IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	:	Chapter 11
MODIVCARE INC., *et al.*,	:	Case No. 25-90309 (ARP)
Debtors.[1]	:	(Jointly Administered)

APPENDIX OF EXHIBITS CITED IN DEBTORS' OMNIBUS BRIEF (A) IN SUPPORT OF PLAN CONFIRMATION AND (B) OBJECTING TO COMMITTEE'S MOTIONS FOR STANDING TO PURSUE CLAIMS AND LIEN CHALLENGES

Ex.	Document Title
1.	Debtors' Letter to the United States Trustee regarding Mr. Mounts Gonzales
2.	Letter From the Fund for Which Mr. Mounts Gonzales Is a General Partner Responding the Debtor's Letter to the United States Trustee
3.	January 6, 2021 ModivCare Inc. Form 8-K
4.	2024 ModivCare Inc. Form 10-K
5.	December 20, 2024 Board Discussion Materials
6.	May 5, 2025 ModivCare Inc. Form 8-K
7.	Q1 2025 ModivCare Inc. Form 10-Q
8.	Amendment No. 5 to Credit Agreement (the "Fifth Amendment")
9.	Pledge and Security Agreement Evidencing the First Priority Liens
10.	Lien Search Vol. 1
11.	Lien Search Vol. 2
12.	Lien Search Vol. 3
13.	Exchange Agreement
14.	Second Lien Notes Indenture
15.	Notes Pledge and Security Agreement Evidencing the Second Priority Liens
16.	Subordinated Unsecured Notes Indenture
17.	Jan. 8, 2025 email from D. Rowe (Jupiter) to C. Ali
18.	Jan. 10, 2025 email from D. Rowe (Jupiter) to C. Ali
19.	January 2025 "MODV – Situation Update" Deck (Jupiter)
20.	Fifth Supplemental Indenture

[1] A complete list of each of the Debtors in these chapter 11 cases (the "***Chapter 11 Cases***") and the last four digits of each Debtor's taxpayer identification number (if applicable) may be obtained on the website of the Debtors' claims and noticing agent at https://www.veritaglobal.net/ModivCare. Debtor ModivCare Inc.'s principal place of business and the Debtors' service address in the Chapter 11 Cases is 6900 E. Layton Avenue, Suite 1100 & 1200, Denver, Colorado 80237.

Ex.	Document Title
21.	Subordination Agreement
22.	November 20, 2024 ModivCare Board Materials Packet
23.	November 29, 2024 ModivCare Board Minutes
24.	November 29, 2024 Moelis and Kirkland Board Deck
25.	December 20, 2024 Moelis and Kirkland Board Deck
26.	Moelis's Engagement Letter, Effective as of November 22, 2024
27.	FTI's Engagement Letter, Dated November 29, 2024
28.	December 13, 2024 ModivCare Board Minutes
29.	January 6, 2025 ModivCare Board Minutes
30.	Expert Report of Zul Jamal, Dated October 17, 2025
31.	Coliseum Purchase and Exchange Agreement
32.	February 3, 2025 ModivCare Inc. Schedule 14A
33.	March 3, 2025 ModivCare Inc. Form 8-K
34.	January 9, 2025 ModivCare Inc. Form 8-K
35.	December 26, 2024 ModivCare Board Minutes
36.	December 30, 2024 ModivCare Special Meeting Board Materials
37.	January 7, 2025 ModivCare Board Minutes
38.	Dec. 22, 2024 email from D. Rowe (Jupiter) to S. Shnayder (TCW)
39.	June 17, 2025 ModivCare Inc. Form 8-K
40.	May 20, 2025 Resolutions Approving Formation of the SAC
41.	June 20, 2025 Resolutions Approving Formation of the CSC
42.	UHC Termination Letter
43.	June 30, 2025 Surety Bond Discussion Materials
44.	July 21, 2025 ModivCare Board Materials
45.	CTO Engagement Letter
46.	March 25, 2025 ModivCare Special Board Meeting Materials
47.	February 25, 2025 Deutsche Bank Project Victory / Pacer Board Update
48.	June 2025 Liquidity Update
49.	Government Affairs Update
50.	May 23, 2025 SAC Deck
51.	July 9, 2025 SAC Deck
52.	August 20, 2025 ModivCare Joint Board and CSC Minutes
53.	August 14, 2025 ModivCare Joint Board and CSC Minutes

[*Remainder of page intentionally left blank.*]

Dated: December 5, 2025

Respectfully submitted,

/s/ Timothy A. ("Tad") Davidson II

HUNTON ANDREWS KURTH LLP
Timothy A. ("Tad") Davidson II (Texas Bar No. 24012503)
Catherine A. Rankin (Texas Bar No. 24109810)
Brandon Bell (Texas Bar No. 24127019)
600 Travis Street, Suite 4200
Houston, TX 77002
Telephone: (713) 220-4200
Email: taddavidson@hunton.com
catherinerankin@hunton.com
bbell@hunton.com

-and-

LATHAM & WATKINS LLP
Ray C. Schrock (NY Bar No. 4860631)
Keith A. Simon (NY Bar No. 4636007)
George Klidonas (NY Bar No. 4549432)
Jonathan J. Weichselbaum (NY Bar No. 5676143)
1271 Avenue of the Americas
New York, NY 10020
Telephone: (212) 906-1200
Email: ray.schrock@lw.com
keith.simon@lw.com
george.klidonas@lw.com
jon.weichselbaum@lw.com

Co-Counsel to the Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I certify that on December 5, 2025, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas on those parties registered to receive electronic notices.

/s/ Timothy A. ("Tad") Davidson II
Timothy A. ("Tad") Davidson II

1271 Avenue of the Americas
New York, New York 10020-1401
Tel: +1.212.906.1200 Fax: +1.212.751.4864
www.lw.com

LATHAM & WATKINS LLP

FIRM / AFFILIATE OFFICES

Austin	Milan
Beijing	Munich
Boston	New York
Brussels	Orange County
Chicago	Paris
Dubai	Riyadh
Düsseldorf	San Diego
Frankfurt	San Francisco
Hamburg	Seoul
Hong Kong	Silicon Valley
Houston	Singapore
London	Tel Aviv
Los Angeles	Tokyo
Madrid	Washington, D.C.

November 12, 2025

VIA U.S. MAIL AND EMAIL

Jana Smith Whitworth
Millie Sall
Office of the United States Trustee
515 Rusk Avenue, Suite 3516
Houston, Texas 77002
Jana.Whitworth@usdoj.gov
Millie.Sall@usdoj.gov

Re: In re Modivcare Inc., Case No. 25-90309 (ARP) (jointly administered)

Dear Ms. Whitworth and Ms. Sall:

Latham & Watkins LLP ("Latham") represents Modivcare Inc. ("Modivcare") and its subsidiaries (together, the "Debtors") in the above chapter 11 case currently pending in the Southern District of Texas. We write to make you aware of a phone call that took place on November 10, 2025. Given that the conversation could be understood to involve a settlement offer or request for a private payment from the Debtors' secured lenders on account of a position in the Debtors' public stock held by the private equity fund managed by one of the Debtors' former directors—which payment would be in exchange for not taking action in the Debtors' chapter 11 cases—we believe it raises concerns we must share with your office, consistent with our ethical obligations and as counsel to the Debtors as fiduciaries for all stakeholders in these cases.

On Sunday, November 9, 2025, one of the outside directors on the Board of Modivcare, David Mounts Gonzales, resigned from the Board unexpectedly. Mr. Mounts Gonzales had been on the Board since March 2025 and is a general partner at AI Catalyst Fund ("AI Catalyst"), which owns approximately 15% of the public equity in Modivcare. AI Catalyst is represented by Olshan Law ("Olshan"), and Mr. Mounts Gonzales is represented in his individual capacity by Kasowitz.

The next day, Monday, November 10, Olshan requested a phone call with Paul Hastings, which represents the ad hoc group of secured lenders (the "Ad Hoc Group") to the Debtors.[1] Olshan informed Latham of the call as a courtesy, and Latham asked Paul Hastings if Latham could join the call as well, given that the Debtors have plan exclusivity and the call otherwise

[1] The Ad Hoc Group has signed a restructuring support agreement in these cases with the Debtors, and solicitation for votes on the Debtors' plan currently is underway, with a scheduled hearing to consider confirmation of plan on December 8, 2025. The plan does not currently provide a recovery to holders of the Debtors' equity.

would be inappropriate. Paul Hastings agreed and forwarded the call invitation. Latham did not know the purpose of the requested call, and we understand from Paul Hastings that this information was not offered to Paul Hastings prior to the call. At 8:00 p.m. ET, Adam Friedman and Jacqueline Ma joined for Olshan on behalf of AI Catalyst; Kris Hansen and Matt Warren joined for Paul Hastings on behalf of the Ad Hoc Group; and Ray Schrock, George Klidonas, and Keith Simon joined from Latham on behalf of the Debtors.

At the outset of the call, Olshan represented that they would have preferred to have had this call with just the Ad Hoc Group's counsel given the subject, but they would go ahead with the Debtors' counsel on the line; Olshan then requested that all parties agree that the conversation would be covered by Federal Rule of Evidence 408, to which all parties agreed. Olshan stated that they were speaking on behalf of AI Catalyst and not Mr. Mounts Gonzales for purposes of this call. Olshan also stated that Mr. Mounts Gonzales could no longer reconcile his separate positions as a member of the Debtors' Board of Directors and his position with AI Catalyst. Olshan then stated that, although AI Catalyst does not intend to object to confirmation of the plan, it believes there are grounds for filing a request for an examiner in the chapter 11 cases given that, among other things, (a) the independent director leading the Debtors' investigation to determine whether to pursue or release any estate causes of action was a person suggested to be on the Board by the Debtors' lenders, and (b) the Debtors' Board was otherwise dominated by the secured lenders. Olshan also stated that Mr. Mounts Gonzalez had other issues with the Debtors' process leading up to these cases. Olshan further stated that, in its view, the independent investigation was not legitimate or appropriate, its request for an examiner would be granted by the Court, this would delay emergence by 60-90 days, and it would cost the estates and the Ad Hoc Group, who are funding these cases, with the attendant costs associated with a delay. Olshan then said that this delay and cost could be avoided, and this matter could be resolved, as AI Catalyst would be willing to settle this potential dispute and would forego filing the examiner motion if the lenders would make a direct payment outside of the Debtors' plan of approximately 50 cents on the dollar of the price paid by AI Catalyst for the Debtors' public equity shares. Olshan said this would equate to a payment of approximately $8 million plus attorneys' fees to AI Catalyst. Olshan also said that AI Catalyst and Mr. Mounts Gonzales would be willing to discuss the potential for Mr. Mounts Gonzales to continue in an advisory or consulting role with the reorganized company as part of this settlement offer.

At no time did Paul Hastings indicate that their clients would be supportive of the proposal.

The Debtors are not supportive of the proposal.

Mr. Mounts Gonzales currently is set to be deposed this Friday, November 14, 2025, in conjunction with previously scheduled plan discovery in these cases. The Official Committee of Unsecured Creditors have noticed this deposition and the Debtors cross-noticed Mr. Mounts Gonzales for deposition. We understand that Kasowitz will defend Mr. Mounts Gonzales.

LATHAM & WATKINS LLP

We truly hope that this was not a serious proposal or a misunderstanding and that none of this is an issue for your office or anyone, but we felt we had no choice but to make your office aware of the call in light of the foregoing.[2]

Regards,

/s/ Ray C. Schrock

Ray C. Schrock

Copy to:

Kevin M. Epstein
United States Trustee
Region 7, Southern and Western Districts of Texas
515 Rusk Avenue, Suite 3516
Houston, Texas 77002
(713) 718-4673 – Telephone
(713) 718-4670 - Fax

[2] We intend to forward a copy of this letter today to the following parties: Olshan; Kasowitz; Paul Hastings; Quinn Emanual (investigation counsel for the Debtors); Hunton Andrews Kurth LLP (bankruptcy co-counsel); and White & Case (counsel to the Official Committee of Unsecured Creditors in the Debtors' cases).

O L S H A N

1325 AVENUE OF THE AMERICAS ▪ NEW YORK, NEW YORK 10019
TELEPHONE: 212.451.2300 ▪ FACSIMILE: 212.451.2222

EMAIL: AFRIEDMAN@OLSHANLAW.COM
DIRECT DIAL: 212.451.2216

November 13, 2025

VIA U.S. MAIL AND EMAIL
Jana Smith Whitworth
Millie Sall
Office of the United States Trustee
515 Rusk Avenue, Suite 3516
Houston, Texas 77002
Jana.Whitworth@usdoj.gov
Millie.Sall@usdoj.gov

In re: In re Modivcare Inc., Case No. 25-90309 (ARP) (jointly administered)

Dear Ms. Whitworth and Ms. Sall:

We write in response to the letter (the "Letter") from Latham & Watkins LLP ("Latham") dated November 12, 2025, which concerns a confidential Rule 408 settlement phone call on November 10, 2025, between counsel for the ad hoc group of secured lenders, Paul Hastings LLP, counsel for AI Catalyst Fund, Olshan Frome Wolosky LLP, and counsel for the Debtors in this case, Latham. The Letter results from a Debtor intrusion into what was supposed to be a confidential settlement discussion solely among private non-estate parties. Latham's reason for insisting on participating in a settlement call that had nothing to with the Debtors is now obvious – their improper attendance and patently baseless letter is a transparent attempt to intimidate Mr. Mounts Gonzales, AI Catalysts' co-managing partner, who is scheduled to appear at a deposition scheduled for tomorrow. Such gamesmanship should not be tolerated.

While we will not respond to each of the Letter's unfounded accusations, which the Letter itself concedes could be a result of Latham's "misunderstanding," we do feel compelled to respond to some of its more inaccurate and misleading statements.

First, the Debtors' Letter insinuates that an ordinary Rule 408 settlement discussion between non-estate parties was somehow untoward. It wasn't. AI Catalyst has serious claims and concerns regarding the lenders' actions relating to this case. Likewise, Mr. Mounts Gonzales, co-manager of AI Catalyst, has longstanding and well-known concerns about various pre-petition acts taken by the lenders and certain estate fiduciaries appointed by the lenders. He has also previously informed the Board of his opinion that the head of the "one-man" independent investigations committee, charged with conducting an investigation, Mr. Daniel Silvers, was insufficiently independent and disinterested from the lenders, and incapable of investigating his own independence and disinterestedness, let alone material transactions with the lender group who appointed him to the Debtors' board.

Exhibit
1
11/14/2025
David Mounts Gonzales

After Mr. Mounts Gonzales resigned from the board, AI Catalyst through Olshan requested a settlement meeting with the lenders and, in a gesture of good faith and transparency, notified the Debtors of its intended call. In response, Latham conveyed to us they were supportive of settlement discussions. Neither the Debtors nor their counsel were invited by AI Catalyst to participate in what was arranged as a private party, non-debtor settlement call, between counsel for AI Catalyst and the counsel for the Ad Hoc Lender Group. While AI Catalyst was hopeful Latham's uninvited attendance was in furtherance of its support for a settlement and in good faith, the true motive, however, appears far more nefarious: to intimidate and improperly damage the credibility of a witness.

After first agreeing that all discussions were strictly confidential and for settlement purposes only, Olshan outlined AI Catalyst's concerns that could impact recoveries on account of its potential claims against third parties, including the lenders, that the proposed chapter 11 plan releases, including third party releases of claims AI Catalyst has against the lenders. Due to its concerns, Olshan also outlined the inadequacy of the Debtors' internal investigation, and that AI Catalyst is considering its options, including filing a motion for an examiner, and believes there are legitimate grounds to do so.

Importantly, as Debtors admit, AI Catalyst stated it had no intention to object to the plan and merely sought to preserve its own claims it was seeking to settle with the lenders. Contrary to the suggestions made in the Letter, AI Catalyst's counsel made no demands, let alone inappropriate ones. Rather, when asked by Paul Hastings, counsel for the lenders, what would it take to settle, AI Catalyst's counsel made a proposal to settle its claims.

Settlement discussions between AI Catalyst Fund and the first-lien lenders are entirely common and not in any way inappropriate. To the contrary, such settlement discussions routinely occur and are encouraged in Chapter 11 cases. As the Letter concedes, AI Catalyst made no demands or requests from the Debtors or the estates. It only offered to settle with the lenders. Counsel for AI Catalyst also indicated its willingness to have any settlement included in the plan if the Debtors believed that was required. Debtors' suggestions to the contrary are spurious.

AI Catalyst wants to avoid costly and time-consuming litigation, but it owes duties to its own investors to pursue recoveries to AI Catalyst on account of valid claims for which the lenders are seeking releases from AI Catalyst for no value. Settlement discussions to achieve this goal are wholly reasonable and appropriate.

We are available if the U.S. Trustee would like to discuss.

Respectfully submitted,



Adam H. Friedman

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 6, 2021

ModivCare Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-34221**	**86-0845127**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

4700 South Syracuse Street, Suite 440 **Denver, Colorado**	**80237**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (404) 888-5800

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

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 Par Value	MODV	The NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.03 Amendments to Articles of Incorporation or Bylaws

On January 5, 2021, ModivCare Inc., formerly known as the Providence Service Corporation, a Delaware corporation (the "Company"), filed a Certificate of Amendment (the "Certificate of Amendment") to its Second Amended and Restated Certificate of Incorporation (as amended, the "Certificate of Incorporation") with the Secretary of State of the State of Delaware to effect a change of the Company's name from "the Providence Service Corporation" to "ModivCare Inc.," effective as of January 6, 2021 (the "Name Change").

The Board of Directors of the Company (the "Board") approved the Name Change pursuant to Section 242 of the General Corporation Law of the State of Delaware. The Name Change does not affect the rights of the Company's stockholders and there were no other changes to the Certificate of Incorporation. A copy of the Certificate of Amendment is attached hereto as Exhibit 3.1 and incorporated herein by reference.

In connection with the Name Change, the Board also approved an amendment and restatement of the Company's Amended and Restated Bylaws (the "Old Bylaws") to reflect the Name Change (as amended and restated, the "Amended and Restated Bylaws"). There were no other changes to the Old Bylaws. A copy of the Amended and Restated Bylaws is attached hereto as Exhibit 3.2 and incorporated herein by reference.

Item 8.01 Other Events

In connection with the Name Change, the Company's ticker symbol will change to "MODV" from "PRSC". Trading under the new ticker symbol on the NASDAQ Global Select Market will begin on January 7, 2021. The new CUSIP number for the Company's common stock is 60783X104, effective as of January 7, 2021.

On January 6, 2021, the Company issued a press release announcing the Company's Name Change and ticker symbol change. A copy of the press release is furnished hereto as Exhibit 99.1 and incorporated herein by reference.

The information in Item 8.01 of this Current Report on Form 8-K, including the information in the press release attached hereto as Exhibit 99.1, is furnished pursuant to Item 8.01 of Form 8-K and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Furthermore, the information in Item 8.01 of this Current Report on Form 8-K, including the information in the press release attached hereto as Exhibit 99.1, shall not be deemed to be incorporated by reference in the filings of the Company under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Amendment of the Second Amended and Restated Certificate of Incorporation of the Company, effective January 6, 2021.
3.2	Amended and Restated Bylaws of the Company, effective January 6, 2021.
99.1	Press Release, dated January 6, 2021.
104	The cover page from this Current Report on Form 8-K, formatted as Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MODIVCARE INC.

Date: January 6, 2021

By:/s/ Kathryn Stalmack
Name: Kathryn Stalmack
Title: Senior Vice President, General Counsel

Exhibit 3.1

SECOND AMENDMENT TO
THE SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
THE PROVIDENCE SERVICE CORPORATION

The undersigned, desiring to amend the certificate of incorporation of a Delaware corporation pursuant to Section 242 of the Delaware General Corporation Law (the "Act"), hereby certifies as follows:

FIRST. The name of the corporation (hereinafter called the "Corporation") is The Providence Service Corporation.

SECOND. The Corporation's Second Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on August 22, 2003 and was amended by the Amendment to the Second Amended and Restated Certificate of Incorporation on May 6, 2015.

THIRD. Section FIRST of said Second Amended and Restated Certificate of Incorporation, which Article sets forth the name of the Corporation, is hereby amended and restated in its entirety as follows:

"The name of the corporation is "ModivCare Inc."

FOURTH. The amendment herein certified has been duly adopted in accordance with Section 242 of the Act.

FIFTH. This Amendment shall become effective on January 6th, 2021, 12:01 a.m., Eastern Standard Time.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed by its duly authorized officer as of December 15th, 2020.

THE PROVIDENCE SERVICE CORPORATION
Date: December 15, 2020

By: /s/ Kathryn Stalmack
Name: Kathryn Stalmack
Title: Senior Vice President, General Counsel

Exhibit 3.2

BYLAWS

OF

MODIVCARE INC.

(Amended and Restated as of January 6, 2021)

ARTICLE I

MEETINGS OF STOCKHOLDERS

Section 1.01 Place of Stockholders' Meetings. All meetings of the stockholders shall be held at such place or places, inside or outside the State of Delaware, as determined by the Board of Directors of the Corporation (the "Board") from time to time.

Section 1.02 Annual Stockholders' Meeting. The annual meeting of the stockholders for the election of directors and the transaction of such other business as may properly come before such meeting in accordance with all applicable requirements of these Bylaws shall be held on such date and at such time and place as shall from time to time be determined by the Board. Any previously scheduled annual meeting of the stockholders may be postponed by action of the Board taken prior to the time previously scheduled for such annual meeting of stockholders.

Section 1.03 Special Meetings of Stockholders. (a) General. Except as otherwise required by the General Corporation Law of the State of Delaware, as amended from time to time (the "DGCL") and the Second Amended and Restated Certificate of Incorporation of the Corporation (the "Certificate"), special meetings of the stockholders may be called at any time by a majority of the entire Board or the Chief Executive Officer. Only such business as is specified in the Corporation's notice of any such special meeting of stockholders shall come before, and be conducted at, such meeting. A special meeting shall be held at such place, on such date and at such time as shall be fixed by the Board.

(b) Stockholder Requested Special Meetings. Subject to the provisions of this Section 1.03(b), a special meeting of stockholders shall be called by a majority of the entire Board, or a Committee delegated such authority by the Board, in accordance with this Section 1.03(b), following receipt by the Secretary of the Corporation (the "Secretary") of a written request for a special meeting (a "Special Meeting Request") from the record holders of shares representing at least thirty percent (30%) (the "Requisite Percentage") of the combined voting power of the then outstanding shares of all classes and series of capital stock of the Corporation entitled generally to vote in the election of directors of the Corporation, voting as a single class (the "Requisite Holders"), if such Special Meeting Request complies with the requirements of this Section 1.03(b) and all other applicable sections of these Bylaws. The Board shall determine whether all requirements set forth in these Bylaws have been satisfied and such determination shall be binding on the Corporation and its stockholders. If a Special Meeting Request is made that complies with this Section 1.03(b) and all other applicable sections of these Bylaws, the Board may (in lieu of calling the special meeting requested in such Special Meeting Request) present an identical or substantially similar item (a "Similar Item") for stockholder approval at any other meeting of stockholders that is held within one hundred twenty (120) days after the Corporation receives such Special Meeting Request.

A Special Meeting Request must be delivered by hand or by registered U.S. mail or courier service, postage prepaid, to the attention of the Secretary during regular business hours. A Special Meeting Request shall only be valid if it is signed and dated by each of the Requisite Holders or its duly authorized agent and includes the following: (i) a statement of the specific purpose(s) of the special meeting, the matter(s) proposed to be acted on at the special meeting and the reasons for conducting such business at the special meeting; (ii) the text of any proposed amendment to the Bylaws to be considered at the special meeting; (iii) the name and address, as they appear on the Corporation's books, of each stockholder of record signing such request, the date of each such stockholder's signature and the name and address of any Stockholder Associated Person (as defined below); (iv) (A) the class and series and number of shares of each class and series of capital stock of the Corporation which are, directly or indirectly, owned beneficially and/or of record by each such stockholder or any Stockholder Associated Person, documentary evidence of such record or beneficial ownership, and the date or dates such shares were acquired and the investment intent at the time such shares were acquired, (B) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise (a "Derivative Instrument") directly or indirectly owned beneficially by each such stockholder or any Stockholder Associated Person and any other direct or indirect right held by each such stockholder or any Stockholder Associated Person to profit from, or share in any profit derived from, any increase or decrease in the value of shares of the Corporation, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which each such stockholder or any Stockholder Associated Person has a right to vote any shares of any security of the Corporation, (D) any contract, arrangement, understanding, relationship or otherwise pursuant to which each such stockholder or any Stockholder Associated Person has the opportunity, directly or indirectly, to profit or share in any profit derived from any decrease in the value of any security issued by the Corporation (a "Short Interest"), (E) any rights to dividends on the shares of the Corporation owned beneficially by each such stockholder or any Stockholder Associated Person that are separated or separable from the underlying shares of the Corporation, (F) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which each such stockholder or any Stockholder Associated Person is a general partner or, directly or indirectly, beneficially owns an interest in a general partner, and (G) any performance-related fees (other than an asset-based fee) that each such stockholder or any Stockholder Associated Person is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of each such stockholder's or any Stockholder Associated Person's immediate family sharing the same household (which information, in each case, shall be supplemented by such stockholder and any Stockholder Associated Person not later than ten (10) calendar days after the record date for the meeting to disclose such ownership as of the record date); (v) whether and the extent to which any agreement, arrangement or understanding has been made, the effect or intent of which is to increase or decrease the voting power of such stockholder or any Stockholder Associated Person with respect to any shares of the capital stock of the Corporation, without regard to whether such transaction is required to be reported on a Schedule 13D or other form in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any successor provisions thereto and the rules and regulations promulgated thereunder; (vi) any material interest of each such stockholder or any Stockholder Associated Person in the business proposed to be conducted at the special meeting; (vii) a representation that each of the stockholders and any Stockholder Associated Persons submitting the Special Meeting Request intend to appear in person or by proxy at the special meeting to present the proposal(s) or business to be brought before the special meeting; (viii) if any stockholder submitting the Special Meeting Request or any Stockholder Associated Person intends to solicit proxies with respect to the stockholder's proposal(s) or business to be presented at the special meeting, a representation to that effect; (ix) all information relating to each stockholder signing the Special Meeting Request and any Stockholder Associated Person that must be disclosed in a proxy statement or other filing made with the Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies for the election of directors in an election contest (even if an election contest is not involved) pursuant to Section 14 of the Exchange Act or any successor provisions thereto and the rules and regulations promulgated thereunder; and (x) if the purpose of the special meeting includes the election of one or more directors, all the information each such stockholder would be required to include in a stockholder's notice of nomination delivered to the Corporation pursuant to Section 2.02(a)(2) of these Bylaws. For purposes of these Bylaws, a "Stockholder Associated Person" shall mean with respect to any stockholder (A) any person controlling, directly or indirectly, or acting in concert with, such stockholder, (B) any beneficial owner of shares of stock of the Corporation owned of record or beneficially by such stockholder, and (C) any person controlling, controlled by or under common control with such Stockholder Associated Person.

In addition, a Special Meeting Request shall not be valid if (i) the Special Meeting Request relates to an item of business that is not a proper subject for stockholder action under the General Corporation Law of the State of Delaware, as amended from time to time (the "DGCL"), and other applicable law; (ii) the Special Meeting Request is received by the Corporation during the period commencing ninety (90) days prior to the first anniversary of the date of the immediately preceding annual meeting and ending on the date of the next annual meeting; (iii) a Similar Item was presented at any meeting of stockholders held within one hundred twenty (120) days prior to receipt by the Corporation of such Special Meeting Request (and, for purposes of this clause (iii), the election of directors shall be deemed a "Similar Item" with respect to all items of business involving the election or removal of directors); (iv) a Similar Item is included in the Corporation's notice as an item of business to be brought before a stockholder meeting that has been called but not yet held; or (v) such Special Meeting Request was made in a manner that involved a violation of Regulation 14A under the Exchange Act or other applicable law. Stockholders may revoke a Special Meeting Request by written revocation delivered to the Corporation at any time prior to the special meeting; provided, however, the Board shall have the discretion to determine whether or not to proceed with the special meeting. In addition, failure of the Requisite Holders (A) to appear or send a qualified representative to present such proposal(s) or business for consideration at the special meeting; or (B) to own of record shares representing at least the Requisite Percentage at the time of the special meeting shall also constitute a revocation of the Special Meeting Request.

Section 1.04 Conduct of Stockholders' Meetings. The Chairman of the Board shall preside at all stockholders' meetings. In the absence of the Chairman of the Board, the Chief Executive Officer shall preside or, in his or her absence, any officer designated by the Board shall preside. The Secretary, or, in the Secretary's absence, an Assistant Secretary, or in the absence of both the Secretary and Assistant Secretaries, a person appointed by the chairman of the meeting shall serve as secretary of the meeting. In the event that the Secretary presides at a meeting of the stockholders, an Assistant Secretary shall record the minutes of the meeting. To the maximum extent permitted by law, the Board of the Corporation shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board, if any, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and take such action as, in the discretion of such chairman, are deemed necessary, appropriate or convenient for the proper conduct of the meeting. Such rules, regulations and procedures, whether adopted by the Board or prescribed by the chairman of the meeting, may include, without limitation, the following: (i) establishing an agenda for the meeting and the order for the consideration of the items of business on such agenda; (ii) restricting admission to the time set for the commencement of the meeting; (iii) limiting attendance at the meeting to stockholders of record of the Corporation entitled to vote at the meeting, their duly authorized proxies or other such persons as the chairman of the meeting may determine; (iv) limiting participation at the meeting on any matter to stockholders of record of the Corporation entitled to vote on such matter, their duly authorized proxies or other such persons as the chairman of the meeting may determine to recognize and, as a condition to recognizing any such participant, requiring such participant to provide the chairman of the meeting with evidence of his or her name and affiliation, whether he or she is a stockholder or a proxy for a stockholder, and the class and series and number of shares of each class and series of capital stock of the Corporation which are owned beneficially and/or of record by such stockholder; (v) limiting the time allotted to questions or comments by participants; (vi) determining when the polls should be opened and closed for voting; (vii) taking such actions as are necessary or appropriate to maintain order, decorum, safety and security at the meeting; (viii) removing any stockholder who refuses to comply with meeting procedures, rules or guidelines as established by the chairman of the meeting; (ix) subject to Section 1.05 hereof, adjourning the meeting to a later date, time and place announced at the meeting by the chairman; and (x) complying with any state and local laws and regulations concerning safety and security. Unless otherwise determined by the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 1.05 Adjournment. The holders of a majority of the votes entitled to be cast by the stockholders who are present in person or by proxy may adjourn the meeting from time to time whether or not a quorum is present. If a quorum exists, the chairman of the meeting may only adjourn the meeting where such adjournment is deemed reasonably necessary, as determined by a majority vote of the Board, and upon the advice of the Corporation's counsel, to provide stockholders with a full and fair opportunity to make informed voting decisions with respect to the matters presented or where required for the Corporation to comply with the Exchange Act, or other applicable law. In the event that a quorum does not exist with respect to any vote to be taken by a particular class or series, the chairman of the meeting or the holders of a majority of the votes entitled to be cast by the stockholders of such class or series who are present in person or by proxy may adjourn the meeting with respect to the vote(s) to be taken by such class or series. Except as otherwise provided herein, notice need not be given of an adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At any such adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the meeting as originally called. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, notice of the adjourned meeting shall be given to each stockholder entitled to vote at the meeting.

Section 1.06 Voting List. The Secretary will prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Nothing contained in this Section 1.06 shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten (10) days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a physical location, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communications, then the list shall be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by this Section 1.06 or the books of the Corporation, or to vote at any meeting of stockholders.

Section 1.07 Notice of Stockholder Proposals.

(a) At any annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before such meeting. To be properly brought before an annual meeting, business must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the meeting by or at the direction of the Board, or (iii) otherwise properly and timely brought before the meeting by any stockholder of the Corporation in compliance with the notice procedures and other provisions of this Section 1.07.

(b) For business to be properly brought before an annual meeting by a stockholder, such business must be a proper subject for stockholder action under the DGCL and other applicable law, as determined by the Chairman of the Board or such other person as is presiding over the meeting, and such stockholder (i) must be a stockholder of record on the date of the giving of the notice provided for in this Section 1.07 and on the record date for the determination of stockholders entitled to vote at such annual meeting, (ii) must be entitled to vote at such annual meeting, and (iii) must comply with the notice procedures set forth in this Section 1.07. In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary.

(c) To be timely, a stockholder's notice must be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the one hundred twentieth (120th) calendar day, and not later than the close of business on the sixtieth (60th) calendar day, prior to the first anniversary of the immediately preceding year's annual meeting of stockholders; *provided, however*, that in the event that no annual meeting was held in the previous year or the annual meeting is called for a date that is more than thirty (30) calendar days earlier or more than sixty (60) calendar days later than such anniversary date, notice by the stockholder in order to be timely must be so delivered or received not earlier than the close of business on the one hundred twentieth (120th) calendar day prior to the date of such annual meeting and not later than the close of business on the later of the sixtieth (60th) calendar day prior to the date of such annual meeting or, if the first public disclosure of the date of such annual meeting is less than seventy (70) calendar days prior to the date of such annual meeting, the tenth (10th) calendar day following the day on which public disclosure of the date of such annual meeting is first made by the Corporation. In no event shall any adjournment or postponement of an annual meeting or the public disclosure thereof commence a new time period for the giving of a stockholder's notice as described above.

(d) To be in proper written form, a stockholder's notice to the Secretary shall set forth in writing, as to each matter the stockholder proposes to bring before the meeting the following: (i) a description of the business desired to be brought before the meeting, including the text of the proposal or business and the text of any resolutions proposed for consideration; (ii) the name and record address, as they appear on the Corporation's stock ledger, of such stockholder and the name and address of any Stockholder Associated Person; (iii) (A) the class and series and number of shares of each class and series of capital stock of the Corporation which are, directly or indirectly, owned beneficially and/or of record by such stockholder or any Stockholder Associated Person, documentary evidence of such record or beneficial ownership, and the date or dates such shares were acquired and the investment intent at the time such shares were acquired, (B) any Derivative Instrument directly or indirectly owned beneficially by such stockholder or any Stockholder Associated Person and any other direct or indirect right held by such stockholder or any Stockholder Associated Person to profit from, or share in any profit derived from, any increase or decrease in the value of shares of the Corporation, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which such stockholder or any Stockholder Associated Person has a right to vote any shares of any security of the Corporation, (D) any Short Interest indirectly or directly held by such stockholder or any Stockholder Associated Person in any security issued by the Corporation, (E) any rights to dividends on the shares of the Corporation owned beneficially by such stockholder or any Stockholder Associated Person that are separated or separable from the underlying shares of the Corporation, (F) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder or any Stockholder Associated Person is a general partner or, directly or indirectly, beneficially owns an interest in a general partner, and (G) any performance-related fees (other than an asset-based fee) that such stockholder or any Stockholder Associated Person is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of such stockholder's or any Stockholder Associated Person's immediate family sharing the same household (which information, in each case, shall be supplemented by such stockholder and any Stockholder Associated Person not later than ten (10) calendar days after the record date for the meeting to disclose such ownership as of the record date); (iv) a description of all arrangements or understandings between such stockholder and/or any Stockholder Associated Person and any other person or persons (naming such person or persons) in connection with the proposal of such business by such stockholder; (v) any material interest of such stockholder or any Stockholder Associated Person in such business, individually or in the aggregate, including any anticipated benefit to such stockholder or any Stockholder Associated Person therefrom; (vi) a representation from such stockholder as to whether the stockholder or any Stockholder Associated Person intends or is part of a group which intends (1) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal and/or (2) otherwise to solicit proxies in support of such proposal; (vii) a representation that such stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting, that such stockholder intends to vote such stock at such meeting, and that such stockholder intends to appear at the meeting in person or by proxy to bring such business before such meeting; (viii) whether and the extent to which any agreement, arrangement or understanding has been made, the effect or intent of which is to increase or decrease the voting power of such stockholder or any Stockholder Associated Person with respect to any shares of the capital stock of the Corporation, without regard to whether such transaction is required to be reported on a Schedule 13D or other form in accordance with Section 13(d) of the Exchange Act or any successor provisions thereto and the rules and regulations promulgated thereunder; (ix) in the event that such business includes a proposal to amend these Bylaws, the complete text of the proposed amendment; and (x) such other information regarding each matter of business to be proposed by such stockholder, regarding the stockholder in his or her capacity as a proponent of a stockholder proposal, or regarding any Stockholder Associated Person, that would be required to be disclosed in a proxy statement or other filings required to be made with the SEC in connection with the solicitations of proxies for such business pursuant to Section 14 of the Exchange Act (or pursuant to any law or statute replacing such section) and the rules and regulations promulgated thereunder.

(e) A majority of the Board may reject any stockholder proposal not timely made or otherwise not made in accordance with the terms of this Section 1.07. If a majority of the Board reasonably determines that the information provided in a stockholder's notice does not satisfy the informational requirements hereof in any material respect, the Secretary shall promptly notify such stockholder of the deficiency in writing. The stockholder shall then have an opportunity to cure the deficiency by providing additional information to the Secretary within such period of time, not to exceed ten (10) days from the date such deficiency notice is given to the stockholder, as a majority of the Board shall reasonably determine. If the deficiency is not cured within such period, or if a majority of the Board reasonably determines that the additional information provided by the stockholder, together with the information previously provided, does not satisfy the requirements of this Section 1.07 in any material respect, then a majority of the Board may reject such stockholder's proposal.

(f) For purposes of these Bylaws, "public disclosure" shall be deemed to include a disclosure made in a (A) press release reported by the Dow Jones News Service, Reuters Information Service, Associated Press or any similar or successor news wire service, or (B) in a document filed by the Corporation with the SEC pursuant to Section 13, 14 or 15(d) of the Exchange Act or any successor provisions thereto.

(g) No business (other than nominations of persons for election to the Board which shall be made in accordance with the procedures set forth in Article II, Section 2.02 of these Bylaws) shall be conducted at the annual meeting of stockholders except business brought before the annual meeting in accordance with the procedures set forth in this Section 1.07.

(h) Except as otherwise required by the DGCL and other applicable law, the Certificate or these Bylaws, the Chairman of the Board or other person presiding at an annual meeting shall have the power and duty (i) to determine whether any business proposed to be brought before the annual meeting was properly brought before the meeting in accordance with the procedures set forth in this Section 1.07, including whether the stockholder or any Stockholder Associated Person on whose behalf the proposal is made, solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies in support of such stockholder's proposal in compliance with such stockholder's representation as required by this Section 1.07, and (ii) if any proposed business was not brought in compliance with this Section 1.07, to declare that such proposal is defective and shall be disregarded.

(i) In addition to the provisions of this Section 1.07. a stockholder shall also comply with all applicable requirements of the DGCL, other applicable law and the Exchange Act, and the rules and regulations thereunder, with respect to the matters set forth herein, provided, however, that any references in these Bylaws to the Exchange Act or the rules promulgated thereunder are not intended to and shall not limit the requirements applicable to stockholder proposals to be considered pursuant to Section 1.07(a)(iii) of these Bylaws.

(j) Nothing in this Section 1.07 shall be deemed to affect any rights of stockholders to request the inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(k) Notwithstanding anything in this Section 1.07 to the contrary, a stockholder intending to nominate one or more persons for election as a director at an annual meeting must comply with Article II, Section 2.02 of these Bylaws for any such nomination to be properly brought before such meeting.

ARTICLE II

BOARD

Section 2.01 Election of Directors.

(a) Except as otherwise provided by these Bylaws, directors shall be elected by a "majority of votes cast" (as defined herein) at any meeting for the election of directors at which a quorum is present, unless the election is a Contested Election (as defined herein), in which case directors shall be elected by a plurality of the votes cast. An election shall be deemed a Contested Election if, as determined by the Board, (i) the Secretary of the Corporation receives a notice that a stockholder has nominated a person for election to the Board in compliance with the advance notice requirements for stockholder nominees for director set forth in Article II, Section 2.02 of these Bylaws and such nomination has not been withdrawn by such stockholder on or prior to the day next preceding the date the Corporation first mails its notice of meeting for such meeting to the stockholders, or (ii) the number of nominees otherwise exceeds the number of directors to be elected. For the purposes of this Section 2.01, a "majority of votes cast" means that the number of shares voted "for" the election of a director exceeds the number of votes cast "against" the election of that director (with "abstentions" and "broker non-votes" not counted as a vote cast either "for" or "against" that director's election).

(b) In order for any incumbent director to become a nominee of the Board for further service on the Board, such person must submit an irrevocable resignation, contingent on (i) that person not receiving a majority of the votes cast in an election that is not a Contested Election, and (ii) acceptance of that resignation by the Board in accordance with the policies and procedures adopted by the Board for such purpose.

(c) In the event an incumbent director fails to receive a majority of the votes cast in an election that is not a Contested Election, the Nominating and Governance Committee, or such other committee designated by the Board pursuant to these Bylaws, shall make a recommendation to the Board as to whether to accept or reject the resignation of such incumbent director, or whether other action should be taken. In determining whether or not to recommend that the Board accept a resignation from any director, the Nominating and Governance Committee may consider any factors and other information they consider appropriate and relevant, including, but not limited to, the reasons for the failure to receive a majority of votes cast "for" his or her election, whether the underlying cause or causes of the "against" votes are curable, the length of service of such director, and such director's historic or potential contributions to the Board's knowledge, independence, balance and expertise. The Board will determine whether to accept to reject such resignation, or what other action should be taken, within ninety (90) days from the date of the certification of the stockholder vote. The Board shall, within four (4) business days after reaching its decision, publicly disclose the decision, including, if applicable, the reasons for not accepting the tendered resignation, by filing with the SEC a Current Report on Form 8-K or other appropriate filing. If the Board accepts a director's resignation pursuant to this Section 2.01(c), or if a nominee for director is not elected and the nominee is not an incumbent director, then the resulting vacancy may be filled pursuant to Article II, Section 2.05 of these Bylaws.

Section 2.02 Notice of Nominations for Directors.

(a) Annual Meetings of Stockholders.

(1) Nominations of persons for election to the Board at an annual meeting of stockholders may be made (A) by or at the direction of the Board or a committee appointed by the Board, or (B) by any stockholder of the Corporation (i) who is a stockholder of record on the date of the giving of the notice provided for in this Section 2.02(a), on the record date for the determination of the stockholders entitled to vote at such annual meeting of stockholders and at the time of such annual meeting of stockholders, (ii) who is entitled to vote at the annual meeting of stockholders, and (iii) who complies with the notice procedures set forth in this Section 2.02(a) as to such nominations, including, but not limited to, the procedures regarding such notice's timeliness and required form.

(2) For a stockholder's notice of nomination of persons for election to the Board at an annual meeting of stockholders to be brought before an annual meeting by a stockholder pursuant to Section 2.02(a)(1)(B) of these Bylaws, the stockholder must have given timely notice thereof, in proper written form, to the Secretary. To be considered timely, a stockholder's notice of nomination must be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the one hundred twentieth (120th) calendar day, and not later than the close of business on the sixtieth (60th) calendar day, prior to the first anniversary of the immediately preceding year's annual meeting; provided, however, that in the event that no annual meeting was held in the previous year or the annual meeting is called for a date that is more than thirty (30) calendar days earlier or more than sixty (60) calendar days later than such anniversary date, notice by the stockholder in order to be timely must be so delivered or received not earlier than the close of business on the one hundred twentieth (120th) calendar day prior to the date of such annual meeting and not later than the close of business on the later of the sixtieth (60th) calendar day prior to the date of such annual meeting or, if the first public disclosure of the date of such annual meeting is less than seventy (70) calendar days prior to the date of such annual meeting, the tenth (10th) calendar day following the day on which public disclosure of the date of such annual meeting is first made by the Corporation. In no event shall any adjournment or postponement of an annual meeting or the public disclosure thereof commence a new time period for the giving of a stockholder's notice as described above.

To be in proper written form, a stockholder's notice of nomination to the Secretary (whether given pursuant to this Section 2.02(a) or Section 2.02(b) of these Bylaws) shall set forth in writing the following: (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director (i) the name, age, business address and residence address of such person; (ii) the principal occupation and employment of such person; (iii) the class and series and number of shares of each class and series of capital stock of the Corporation which are owned beneficially or of record by such person (which information shall be supplemented not later than ten (10) calendar days after the record date for the meeting to disclose such ownership as of the record date); (iv) such person's executed written consent to being named in the proxy statement as a nominee and to serving as a director if elected; (v) all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made with the SEC in connection with the solicitation of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act (or pursuant to any law or statute replacing such section), and the rules and regulations promulgated thereunder; (vi) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such person being nominated, on the one hand, and the stockholder and any Stockholder Associated Person, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Item 404 promulgated under Regulation S-K of the Exchange Act if the stockholder making the nomination and any Stockholder Associated Person were the "registrant" for purposes of such rule and the person being nominated were a director or executive officer of such registrant; and (vii) the information and agreement required under Section 2.03(b) of these Bylaws; and (b) as to the stockholder giving the notice (i) the name and record address of such stockholder, as they appear on the Corporation's stock ledger, and the name and address of any Stockholder Associated Person; (ii) (A) the class and series and number of shares of each class and series of capital stock of the Corporation which are, directly or indirectly, owned beneficially and/or of record by such stockholder or any Stockholder Associated Person, documentary evidence of such record or beneficial ownership, and the date or dates such shares were acquired and the investment intent at the time such shares were acquired, (B) any Derivative Instrument directly or indirectly owned beneficially by such stockholder or any Stockholder Associated Person and any other direct or indirect right held by such stockholder or any Stockholder Associated Person to profit from, or share in any profit derived from, any increase or decrease in the value of shares of the Corporation, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which such stockholder or any Stockholder Associated Person has a right to vote any shares of any security of the Corporation, (D) any Short Interest indirectly or directly held by such stockholder or any Stockholder Associated Person in any security issued by the Corporation, (E) any rights to dividends on the shares of the Corporation owned beneficially by such stockholder or any Stockholder Associated Person that are separated or separable from the underlying shares of the Corporation, (F) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder or any Stockholder Associated Person is a general partner or, directly or indirectly, beneficially owns an interest in a general partner, and (G) any performance-related fees (other than an asset-based fee) that such stockholder or any Stockholder Associated Person is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of such stockholder's or any Stockholder Associated Person's immediate family sharing the same household (which information shall, in each case, be supplemented by such stockholder and any Stockholder Associated Person not later than ten (10) calendar days after the record date for the meeting to disclose such ownership as of the record date); (iii) a description of all arrangements or understandings between such stockholder or any Stockholder Associated Person and each proposed nominee and any other person or persons (naming such person or persons) pursuant to which the nomination(s) are to be made by such stockholder; (iv) any material interest of such stockholder or any Stockholder Associated Person in the election of such proposed nominee, individually or in the aggregate, including any anticipated benefit to the stockholder or any Stockholder Associated Person therefrom; (v) a representation that such stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and that such stockholder intends to appear in person or by proxy at the meeting to nominate the person or persons named in its notice; (vi) a representation from the stockholder as to whether the stockholder or any Stockholder Associated Person intends or is part of a group which intends (A) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to elect the person proposed as a nominee and/or (B) otherwise to solicit proxies in support of the election of such person; (vii) whether and the extent to which any agreement, arrangement or understanding has been made, the effect or intent of which is to increase or decrease the voting power of such stockholder or such Stockholder Associated Person with respect to any shares of the capital stock of the Corporation, without regard to whether such transaction is required to be reported on a Schedule 13D or other form in accordance with Section 13(d) of the Exchange Act or any successor provisions thereto and the rules and regulations promulgated thereunder; and (viii) any other information relating to such stockholder and any Stockholder Associated Person that would be required to be disclosed in a proxy statement or other filings required to be made with the SEC in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act (or pursuant to any law or statute replacing such section) and the rules and regulations promulgated thereunder.

(3) Notwithstanding anything in this Section 2.02 to the contrary, in the event that the number of directors to be elected to the Board at an annual meeting of the stockholders is increased and there is no public disclosure by the Corporation, naming all of the nominees for directors or specifying the size of the increased Board, at least ninety (90) calendar days prior to the first anniversary of the date of the immediately preceding year's annual meeting, a stockholder's notice required by this Section 2.02 shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) calendar day following the day on which such public disclosure is first made by the Corporation.

(b) Special Meetings of Stockholders. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected (i) pursuant to the Corporation's notice of meeting, (ii) by or at the direction of the Board, or (iii) provided that the Board has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who (A) is a stockholder of record at the time of giving of notice provided for in this Section 2.02(b), (B) is a stockholder of record on the record date for the determination of the stockholders entitled to vote at such meeting, (C) is a stockholder of record at the time of such meeting, (D) is entitled to vote at such meeting, and (E) complies with the notice procedures set forth in this Section 2.02(b) as to such nomination. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board, any such stockholder may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, if the proper form of stockholder's notice required by Section 2.02(a)(2) of these Bylaws with respect to any nomination shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the one hundred twentieth (120 th) calendar day prior to the date of such special meeting and not later than the close of business on the later of the sixtieth (60th) calendar day prior to the date of such special meeting or, if the first public disclosure made by the Corporation of the date of such special meeting is less than seventy (70) days prior to the date of such special meeting, not later than the tenth (10th) calendar day following the day on which public disclosure is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such meeting. In no event shall any adjournment or postponement of a special meeting or the public disclosure thereof commence a new time period for the giving of a stockholder's notice as described above.

(c) General.

(1) A majority of the Board may reject any nomination by a stockholder not timely made or otherwise not made in accordance with the terms of this Section 2.02. If a majority of the Board reasonably determines that the information provided in a stockholders notice does not satisfy the informational requirements of this Section 2.02 in any material respect, the Secretary shall promptly notify such stockholder of the deficiency in writing. The stockholder shall then have an opportunity to cure the deficiency by providing additional information to the Secretary within such period of time, not to exceed ten (10) days from the date such deficiency notice is given to the stockholder, as a majority of the Board shall reasonably determine. If the deficiency is not cured within such period, or if a majority of the Board reasonably determines that the additional information provided by the stockholder, together with the information previously provided, does not satisfy the requirements of this Section 2.02 in any material respect, then a majority of the Board may reject such stockholder's nomination.

(2) Notwithstanding anything in these Bylaws to the contrary, no person shall be eligible for election as a director of the Corporation at any meeting of stockholders unless nominated in accordance with the procedures set forth in this Section 2.02.

(3) Notwithstanding anything in these Bylaws to the contrary, if a stockholder who has submitted a written notice of intention to propose a nominee for election as a director at a meeting of stockholders (or a designated representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present the nomination, such nomination shall be disregarded notwithstanding that proxies in respect of such vote may have been received by the Corporation.

(4) Except as otherwise required by the DGCL and other applicable law, the Certificate or these Bylaws, the Chairman of the Board or other person presiding at the meeting shall have the power and duty (a) to determine whether any nomination proposed to be brought before the meeting was properly made in accordance with the procedures set forth in this Section 2.02, including whether the stockholder or any Stockholder Associated Person on whose behalf the nomination is made, solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies in support of the election of such stockholder's nominee(s) in compliance with such stockholder's representation as required by this Section 2.02, and (b) if any proposed nomination was not made in compliance with this Section 2.02, to declare that such nomination is defective and shall be disregarded.

(5) In addition to the provisions of this Section 2.02, a stockholder shall also comply with all applicable requirements of the DGCL, other applicable law and the Exchange Act, and the rules and regulations thereunder, with respect to the matters set forth herein, provided, however, that any references in these Bylaws to the Exchange Act or the rules promulgated thereunder are not intended to and shall not limit the applicable requirements for nominations by stockholders to be considered pursuant to Section 2.02(a) or Section 2.02(b) of these Bylaws.

(6) Nothing in this Section 2.02 shall be deemed to affect any rights of the holders of any series of Preferred Stock, if and to the extent provided for, under applicable law, the Certificate or these Bylaws.

Section 2.03 Number and Qualifications.

(a) Number. The Board shall consist of not less than five (5) nor more than eleven (11) directors. The number of directors to be elected, subject to the foregoing limits, shall be determined by resolution of the Board of the Corporation.

(b) Qualifications. To be eligible to be a nominee for election or re-election as a director of the Corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under Article II, Section 2.02 of these Bylaws) to the Secretary of the Corporation at the principal executive offices of the Corporation (1) the irrevocable resignation contemplated by Section 2.01 of these Bylaws; and (2) a written questionnaire with respect to the background and qualifications of such person (which questionnaire shall be provided by the Secretary upon written request and approved from time to time by the Board or its Nominating and Governance Committee) and a written representation and agreement (in the form provided by the Secretary upon written request) (the "Prospective Director Agreement"). The Prospective Director Agreement shall provide that such person (i) is not and will not become a party to (A) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if such person is at the time a director or is subsequently elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation, or (B) any Voting Commitment that could limit or interfere with such person's ability to comply, if such person is at the time a director or is subsequently elected as a director of the Corporation, with such person's duties as a director under applicable law, (ii) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein, and (iii) would be in compliance with, if elected as a director of the Corporation, and will comply with, applicable law and all applicable publicly disclosed corporate governance, conflicts of interest, corporate opportunities, confidentiality, securities ownership and stock trading policies and guidelines of the Corporation. Nothing contained herein shall affect the validity of any Prospective Director Agreements received by the Corporation prior to February 23, 2009 in connection with the delivery of an advance notice of nomination pursuant to Article II, Section 2.02 of these Bylaws.

Section 2.04 General Powers. The business and affairs of the Corporation shall be managed by or under the direction of its Board. The Board may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute, regulation, the Certificate or these Bylaws directed or required to be exercised or done by the stockholders.

Section 2.05 Vacancies on the Board. Vacancies in the Board, whether resulting from death, resignation, removal or other cause, shall be filled only by the Board and not by the stockholders, by the affirmative vote of at least a majority of the remaining members of the Board, even though less than a quorum, or by a sole remaining director, and newly-created directorships resulting from any increase in the number of directors shall only be filled by the Board, or if not so filled, by the stockholders at the next annual meeting thereof or at a special meeting called for that purpose in accordance with Section 1.03 of these Bylaws. Any director elected in accordance with the preceding sentence of this Section 2.05 shall hold office for a term that shall coincide with the term of the class to which such director shall have been elected or appointed and until his or her successor shall have been duly elected and qualified, except in the event of his or her earlier death, resignation or removal.

Section 2.06 Removal and Resignations of Directors.

(a) Removal. A director may be removed from office at any time only for cause and only by the affirmative vote of the holders of at least a majority of the voting power of all the then outstanding shares of capital stock of the Corporation entitled to vote at any annual or regular election of directors voting together as a single class. "Cause" shall mean willful and continuous failure of a director to substantially perform such director's duties to the Corporation or the willful engaging by a director in gross misconduct materially and demonstrably injurious to the Corporation.

(b) Resignations. Any director may resign at any time by giving written notice thereof to the Board, the Chairman of the Board, the Chief Executive Officer or the Secretary. Such resignation shall take effect at the time specified therein or, if the time is not specified therein, upon receipt thereof; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 2.07 Compensation of Directors. No director shall be entitled to any salary as such, but directors shall be entitled to such compensation for their services, in the form of cash or equity of the Corporation, or a combination thereof as may be approved by the Board from time to time, including, if so approved, a reasonable annual fee for acting as a director and for chairing a committee of the Board and a reasonable fee to be paid each director for his or her services in attending meetings of the Board or committees thereof.

Section 2.08 Regular Meetings. Regular meetings of the Board shall be held on such day, at such hour, and at such place, consistent with applicable law, as the Board shall from time to time designate or as may be designated in any notice from the Secretary calling the meeting. The Board shall meet for reorganization at the first regular meeting following the annual meeting of stockholders at which the directors are elected. Notice need not be given of regular meetings of the Board which are held at the time and place designated by the Board. If a regular meeting is not to be held at the time and place designated by the Board, notice of such meeting, which need not specify the business to be transacted thereat and which may be either oral or written, shall be given by the Secretary to each member of the Board at least twenty-four (24) hours before the time of the meeting.

Section 2.09 Special Meetings. Special meetings of the Board may be called by the Chairman of the Board and shall be called whenever a majority of the members of the Board so request in writing. A special meeting of the Board shall be deemed to be any meeting other than the regular meeting of the Board. Notice of the time and place of every special meeting, which need not specify the business to be transacted thereat and which may be either oral or written, shall be given by the Secretary to each member of the Board at least twenty-four (24) hours before the time of such meeting.

Section 2.10 Reports and Records. The reports of officers and committees and the records of the proceedings of all committees shall be filed with the Secretary and presented to the Board, if practicable, at its next regular meeting. The Board shall keep complete records of its proceedings in a minute book kept for that purpose. When a director shall request it, the vote of each director upon a particular question shall be recorded in the minutes.

Section 2.11 Committees. The following committees of the Board may be established by the Board in addition to any other committee the Board may in its discretion establish: (a) Executive Committee; (b) Audit Committee; (c) Compensation Committee; and (d) Nominating and Governance Committee.

Section 2.12 Executive Committee. If established by the Board, the Executive Committee shall consist of at least two (2) directors. Meetings of the Executive Committee may be called at any time by the Chairman of the Executive Committee and shall be called whenever two (2) or more members of the Executive Committee so request in writing. The Executive Committee shall have and exercise the authority of the Board in the management of the business of the Corporation between the dates of regular meetings of the Board.

Section 2.13 Audit Committee. The Audit Committee shall consist of at least three (3) directors, all of which shall be Independent and one of which shall be a financial expert to the extent required under the rules and regulations promulgated by the SEC or the listing standards of The Nasdaq Stock Market, Inc. or any quotation system or exchange on which the Corporation's securities are listed. Meetings of the Audit Committee may be called at any time by the Chairman of the Audit Committee and shall be called whenever two (2) or more members of the Audit Committee so request in writing. The Audit Committee shall have the authority, powers and responsibilities as shall be set forth in the Audit Committee Charter approved by the Board. "Independent" as used in this Section 2.13 and in Sections 2.14 and 2.15 of this Article shall have the meaning proscribed under the rules and regulations promulgated by the SEC or the listing standards of The Nasdaq Stock Market, Inc. or any quotation system or exchange on which the Corporations securities are listed, to the extent applicable to the Corporation.

Section 2.14 Compensation Committee. The Compensation Committee shall consist of at least two (2) directors, all of which shall be Independent. Meetings of the Compensation Committee way be called at any time by the Chairman of the Committee and shall be called whenever two (2) or more members of the Compensation Committee so request in writing. The Committee shall determine the compensation of executive officers and shall have the authority, powers and responsibilities as the Board prescribes or sets forth in a Compensation Committee Charter.

Section 2.15 Nominating and Governance Committee. The Nominating and Governance Committee shall consist of at least three (3) directors, all of which shall be Independent. Meetings of the Nominating and Governance Committee may be called at any time by the Chairman of the Committee and shall be called whenever two (2) or more members of the Nominating and Governance Committee so request in writing. The Nominating and Governance Committee shall have the authority, powers and responsibilities as the Board prescribes or as shall be set forth in the Nominating and Governance Committee Charter approved by the Board.

Section 2.16 Appointment of Committee Members. The Board shall appoint or shall establish a method of appointing the members of the Executive, Audit, Compensation, Nominating and Governance Committees and of any other committee established by the Board, and the Chairman of each such committee, to serve until the next annual meeting of stockholders.

Section 2.17 Organization and Proceedings. Each committee of the Board shall effect its own organization by the appointment of a committee secretary and such other officers, except the Chairman, as it may deem necessary. The committee secretary of the Executive Committee shall be the Secretary, but the committee secretary of the Audit and Compensation Committees and of any other committee need not be the Secretary. A record of the proceedings of all committees shall be kept by the applicable committee secretary and shall be filed and presented as provided in Section 2.10 of these Bylaws.

Section 2.18 Absent or Disqualified Committee Members. In the absence or disqualification of any member of any Committee established by the Board, the members thereof who are present at any meeting of such committee and are not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another director to act at such meeting in the place of such absent or disqualified member.

Section 2.19 Absentee Participation in Meetings. A director may participate in a meeting of the Board or a meeting of a committee established by the Board by use of a conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other.

ARTICLE III

OFFICERS

Section 3.01 Officers. The officers of the Corporation shall be a Chairman of the Board, a Chief Executive Officer, a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers and assistant officers as the Board may from time to time deem advisable. Except for the Chairman of the Board, Chief Executive Officer, President, Secretary and Treasurer, the Board may refrain from filling any of the said offices at any time and from time to time. The same individual may hold any two (2) or more offices. The following officers shall be elected by the Board at the time, in the manner and for such terms as the Board from time to time shall determine: Chairman of the Board, Chief Executive Officer, President, Secretary, and Treasurer. The Chairman of the Board may appoint such other officers and assistant officers as he may deem advisable provided such officers or assistant officers have a title no higher than Vice President, who shall hold office for such periods as the Chairman of the Board shall determine. Any officer may be removed at any time, with or without cause, and regardless of the term for which such officer was elected.

Section 3.02 Chairman of the Board. The Chairman of the Board shall be a member of the Board and shall preside at the meetings of the Board and perform such other duties as may be prescribed by the Board.

Section 3.03 Chief Executive Officer. The Chief Executive Officer shall have general supervision of all of the departments and business of the Corporation; he or she shall prescribe the duties of the other officers and employees and see to the proper performance thereof. The Chief Executive Officer shall be responsible for having all orders and resolutions of the Board carried into effect. The Chief Executive Officer shall execute on behalf of the Corporation and may affix or cause to be affixed a seal to all authorized documents and instruments requiring such execution, except to the extent that signing and execution thereof shall have been delegated to some other officer or agent of the Corporation by the Board or by the Chief Executive Officer. In the absence or disability of the Chairman of the Board or his or her refusal to act, the Chief Executive Officer shall preside at meetings of the Board. In general, the Chief Executive Officer shall perform all the duties and exercise all the powers and authorities incident to his or her office or as prescribed by the Board.

Section 3.04 President. The President shall perform such duties as are incident to his or her office or prescribed by the Board or the Chief Executive Officer. In the event of the absence or disability of the Chief Executive Officer or his or her refusal to act, the President shall perform the duties and have the powers and authorities of the Chief Executive Officer. The President shall execute on behalf of the Corporation and may affix or cause to be affixed a seal to all authorized documents and instruments requiring such execution, except to the extent that signing and execution thereof shall have been delegated to some other officer or agent of the Corporation by the Board or the President.

Section 3.05 Vice Presidents. The Vice Presidents shall perform such duties, do such acts and be subject to such supervision as may be prescribed by the Board, the Chief Executive Officer or the President. In the event of the absence or disability of the Chief Executive Officer and the President or their refusal to act, the Vice Presidents, in the order of their rank, and within the same rank in the order of their seniority, shall perform the duties and have the powers and authorities of the Chief Executive Officer and President, except to the extent inconsistent with applicable law.

Section 3.06 Secretary. The Secretary shall act under the supervision of the Chief Executive Officer and President or such other officer as the Chief Executive Officer or President may designate. Unless a designation to the contrary is made at a meeting, the Secretary shall attend all meetings of the Board and all meetings of the stockholders and record all of the proceedings of such meetings in a book to be kept for that purpose, and shall perform like duties for the standing committees when required by these Bylaws or otherwise. The Secretary shall keep a seal of the Corporation, and, when authorized by the Board, Chief Executive Officer or the President, cause the seal to be affixed to any documents and instruments requiring it. The Secretary shall perform such other duties as may be prescribed by the Board, Chief Executive Officer, President or such other supervising officer as the Chief Executive Officer or President may designate.

Section 3.07 Treasurer. The Treasurer shall act under the supervision of the Chief Executive Officer and President or such other officer as the Chief Executive Officer or President may designate. The Treasurer shall have custody of the Corporation's funds and such other duties as may be prescribed by the Board, Chief Executive Officer, President or such other supervising officer as the Chief Executive Officer or President may designate.

Section 3.08 Assistant Officers. Unless otherwise provided by the Board, each assistant officer shall perform such duties as shall be prescribed by the Board, Chief Executive Officer, President or the officer to whom he or she is an assistant. In the event of the absence or disability of an officer or his or her refusal to act, his or her assistant officers shall, in the order of their rank, and within the same rank in the order of their seniority, have the powers and authorities of such officer.

Section 3.09 Compensation. Unless otherwise provided by the Board or the Compensation Committee, the salaries and compensation of all officers and assistant officers, other than executive officers, shall be fixed by or in the manner designated by the Chief Executive Officer.

Section 3.10 General Powers. The officers are authorized to do and perform such corporate acts as are necessary in the carrying on of the business of the Corporation, subject always to the directions of the Board.

ARTICLE IV

SHARES OF CAPITAL STOCK

Section 4.01 Authority to Sign Share Certificate. Every share certificate of the Corporation shall be signed by the Chairman, Chief Executive Officer or the President and by the Secretary or one of the Assistant Secretaries. If the certificate is signed by a transfer agent or registrar, the signature of any officer of the Corporation on the certificate may be facsimile, engraved or printed.

Section 4.02 Lost or Destroyed Certificates. Any person claiming a share certificate to be lost, destroyed or wrongfully taken shall receive a replacement certificate if such stockholder: (a) requests such replacement certificate before the Corporation has notice that the shares have been acquired by a bone fide purchaser; (b) files with the Corporation an indemnity bond deemed sufficient by the Board; and (c) satisfies any other reasonable requirements fixed by the Board.

Section 4.03 Registered Stockholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its records as the owner of shares of stock to receive dividends and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares of stock on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the DGCL or other applicable law.

ARTICLE V

MISCELLANEOUS

Section 5.01 Fiscal Year. The fiscal year of the Corporation shall be determined by the Board.

Section 5.02 Record Date.

(a) Record Date for Stockholder Meetings. For the purpose of determining the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty (60) days nor less than ten (10) days before the date of such meeting. If no record date is fixed, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at any meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

(b) Record Date for Payments of Dividends and Distributions. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion, or exchange of stock or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

(c) Record Date for Corporate Actions by Written Consent.

(i) Notwithstanding Section 5.02(a) and Section 5.02(b) of these Bylaws, the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting shall be as fixed by the Board or as otherwise established under this Section 5.02(c). Any person seeking to have the stockholders authorize or take corporate action by written consent without a meeting shall, by written notice addressed to the Secretary and delivered to the Corporation, request that a record date be fixed for such purpose. The Board may fix a record date for such purpose which shall be no more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board and shall not precede the date on which such resolution is adopted. If the Board fails within ten (10) days after the Corporation receives such notice to fix a record date for such purpose, the record date shall be the day on which the first written consent is delivered to the Corporation in the manner described in Section 5.02(c)(ii) below unless prior action by the Board is required under the DGCL, in which event the record date shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

(ii) (A) Every written consent purporting to take or authorizing the taking of corporate action and/or related revocations (each such written consent and related revocation is referred to in this Section 5.02(c)(ii) of these Bylaws as a "Consent") shall bear the date of signature of each stockholder who signs the Consent, and no Consent shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the earliest dated Consent delivered in the manner required by this Section 5.02(c)(ii), Consents signed by a sufficient number of stockholders to take such action are so delivered to the Corporation.

(B) A Consent shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery to the Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested.

(C) In the event of the delivery to the Corporation of a Consent, the Secretary shall provide for the safe-keeping of such Consent and shall promptly conduct such ministerial review of the sufficiency of the Consents and of the validity of the action to be taken by stockholder consent as he deems necessary or appropriate, including, without limitation, whether the holders of a number of shares having the requisite voting power to authorize or take the action specified in the Consent have given consent; provided, however, that if the corporate action to which the Consent relates is the removal or replacement of one or more members of the Board, the Secretary shall promptly designate two persons, who shall not be members of the Board, to serve as inspectors with respect to such Consent and such inspectors shall discharge the functions of the Secretary under this Section 5.02(c)(ii). If after such investigation the Secretary or the inspectors (as the case may be) shall determine that the Consent is valid and that the action therein specified has been validly authorized, that fact shall forthwith be certified on the records of the Corporation kept for the purpose of recording the proceedings of meetings of stockholders, and the Consent shall be filed in such records, at which time the Consent shall become effective as stockholder action. In conducting the investigation required by this Section 5.02(c)(ii), the Secretary or the inspectors (as the case may be) may, at the expense of the Corporation, retain special legal counsel and any other necessary or appropriate professional advisors, and such other personnel as they may deem necessary or appropriate to assist them, and shall be fully protected in relying in good faith upon the opinion of such counsel or advisors.

Section 5.03 Emergency Bylaws. In the event of any emergency resulting from an attack on the United States, a nuclear disaster or another catastrophe as a result of which a quorum cannot be readily assembled and during the continuance of such emergency, the following Bylaw provisions shall be in effect, notwithstanding any other provisions of these Bylaws.

(a) A meeting of the Board or of any committee thereof may be called by any officer or director upon one hour's notice to all persons entitled to notice whom, in the sole judgment of the notifier, it is feasible to notify;

(b) The director or directors in attendance at the meeting of the Board or of any committee thereof shall constitute a quorum; and

(c) These Bylaws may be amended or repealed, in whole or in part, by a majority vote of the directors attending any meeting of the Board, provided such amendment or repeal shall only be effective for the duration of such emergency.

Section 5.04 Severability. If any provision of these Bylaws is illegal or unenforceable as such, such illegality or unenforceability shall not affect any other provision of these Bylaws and such other provisions shall continue in full force and effect.

Section 5.05 Subject to Law and Certificate of Incorporation. All rights, powers, duties and responsibilities provided for in these Bylaws, whether or not explicitly so qualified, are qualified by the provisions of the Certificate, the DGCL and any other applicable law.

ARTICLE VI

AMENDMENTS

Section 6.01 Amendment or Repeal by the Board. Except as otherwise provided by the DGCL or the Certificate, these Bylaws may be amended or repealed, in whole or in part, by the affirmative vote of not less than a majority of the Board of Directors at any regular or special meeting of the Board provided that notice of such proposed amendment or repeal to be made is included in the notice of the meeting at which such action takes place, which shall also include, without limitation, the text of any such proposed amendment and/or any resolution calling for any such amendment or repeal. Notwithstanding the foregoing, any decision by the Board to repeal, alter or amend, or to adopt or readopt any bylaw inconsistent with a bylaw adopted or repealed, altered or amended by the stockholders of the Corporation shall, if such repeal, alteration or amendment is not approved by stockholders, require the affirmative vote of two-thirds (66 2/ 3%) of the directors then in office at any regular or special meeting of the Board.

Section 6.02 Amendment or Repeal by Stockholders. Except as otherwise provided by the DGCL or the Certificate, these Bylaws may be amended or repealed, in whole or in part, by the affirmative vote of the holders of not less than a majority of the voting power of all of the then outstanding shares of capital stock of the Corporation entitled to vote at any annual or special meeting of the stockholders, provided that, in addition to any other notice required by these Bylaws and other applicable requirements contained herein, notice of such proposed amendment or repeal is included in the notice of the meeting at which such action takes place, which shall also include, without limitation, the text of any such proposed amendment and/or any resolution calling for any such amendment or repeal.

Section 6.03 No Conflict with the Certificate of Incorporation. No Bylaw shall be amended or repealed so as to cause such Bylaw or these Bylaws to be inconsistent or in conflict with or violate any provision of the Certificate.

PROVIDENCE SERVICE CORPORATION

modivcare FORMERLY LOGISTICARE

Providence Announces New Name – ModivCare

Denver, CO — January 6, 2021 — The Providence Service Corporation ("Providence" or the "Company") (NASDAQ: PRSC) today announced its new name – ModivCare Inc. The Company's wholly-owned subsidiary, LogistiCare Solutions, LLC, the nation's largest provider of non-emergency medical transportation (NEMT), has been renamed ModivCare Solutions, LLC. Effective January 7, 2021, the Company's common stock will commence trading on the Nasdaq under its new ticker symbol "MODV" and CUSIP 60783X 104.

"This strategic shift has allowed us to align our entire organization, from our processes to our people, around our core purpose — Making Connections to Care," said Daniel Greenleaf, President and CEO of ModivCare. "The pandemic elevated the significance of this pivot, which is why we accelerated a process that may take years to complete in less than 10 months."

ModivCare seeks to dismantle the barriers of health inequities by reshaping NEMT, personal and home care, and nutritional meal delivery by empowering individuals to take control of their health. Additionally, the Company is committed to reinvesting in the communities it serves, such as its partnership with schools to ensure that no child goes hungry and has the technology needed to learn in a virtual setting during the pandemic.

Greenleaf added, "Our significant experience comes with a responsibility to elevate the industry and create the healthcare experience our vulnerable patients need and deserve. ModivCare will not only address the barriers to health highlighted by the pandemic but will pave the way for a seamless and differentiated patient experience."

The Company's goal is to create a unique and compelling brand identity that celebrates the best of each legacy company while propelling the organization into the future. *Modiv* is Latin for way, and reflects the Company's desire to lead innovation and change in terms of how people connect to care.

The new name represents the full capabilities of the combined organization's focus on providing technology-enabled supportive care solutions that address the social determinants of health (SDoH) specifically to elevate patient experience and drive positive health outcomes. The comprehensive products, services, and expertise of ModivCare will help payors deliver valued-based solutions to their patients, enable greater access to care, reduce costs, and improve outcomes.

Providence's subsidiary, Simplura Health Group ("Simplura"), a leading provider of personal and home care, will retain its name for the time being as the Company considers aligning the recently acquired Simplura brands with ModivCare.

To learn more about ModivCare, visit: www.modivcare.com.

About ModivCare

Effective today, January 6, 2021, The Providence Service Corporation became ModivCare Inc. and LogistiCare Solutions, LLC became ModivCare Solutions, LLC. Simplura Health Group will retain its name and branding. Additionally, LogistiCare email addresses have changed to the domain @modivcare.com and the Company's home page is now www.modivcare.com.

ModivCare Inc. ("ModivCare") (Nasdaq: MODV) is a technology-enabled healthcare services company, which provides a suite of integrated supportive care solutions for public and private payors and their patients. Our value-based solutions address the social determinants of health (SDoH), enable greater access to care, reduce costs, and improve outcomes. We are a leading provider of non-emergency medical transportation (NEMT), personal and home care, and nutritional meal delivery. ModivCare also holds a minority equity interest in CCHN Group Holdings, Inc. and its subsidiaries ("Matrix Medical Network"), which partners with leading health plans and providers nationally, delivering a broad array of assessment and care management services to individuals that improve health outcomes and health plan financial performance.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2024

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number 001-34221

ModivCare Inc.

(Exact name of registrant as specified in its charter)

Delaware	**86-0845127**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
6900 E Layton Avenue, 12th Floor, Denver, Colorado (Address of principal executive offices)	**80237** (Zip Code)

(720) 258-2130
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, $0.001 par value per share	MODV	The NASDAQ Global Select Market

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. ☐ Yes ☒ No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. ☐ Yes ☒ No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§223.405 of this chapter) during the preceding 12-months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). ☐ Yes ☒ No

The aggregate market value of the voting and non-voting common equity of the registrant held by non-affiliates computed by reference to the price at which the common equity was last sold on The NASDAQ Global Select Market as of the last business day of the registrant's most recently completed second fiscal quarter was $291.8 million.

As of February 21, 2025, there were 14,340,049 shares outstanding (excluding treasury shares of 5,420,769) of the registrant's common stock, $0.001 par value per share.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents are incorporated by reference into Part III of this Annual Report on Form 10-K: the registrant's definitive proxy statement to be filed with the Securities and Exchange Commission under cover of Schedule 14A with respect to the registrant's 2025 Annual Meeting of Stockholders; provided, however, that if such proxy statement is not filed on or before April 30, 2025, such information will be included in an amendment to this Annual Report on Form 10-K filed on or before such date.

TABLE OF CONTENTS

		Page No.
	PART I	
Item 1.	Business.	7
Item 1A.	Risk Factors.	25
Item 1B.	Unresolved Staff Comments.	53
Item 1C.	Cybersecurity.	54
Item 2.	Properties.	55
Item 3.	Legal Proceedings.	55
Item 4.	Mine Safety Disclosures.	56
	PART II	
Item 5.	Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.	57
Item 6.	Reserved.	59
Item 7.	Management's Discussion and Analysis of Financial Condition and Results of Operations.	60
Item 7A.	Quantitative and Qualitative Disclosures About Market Risk.	80
Item 8.	Financial Statements and Supplementary Data.	81
Item 9.	Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.	127
Item 9A.	Controls and Procedures.	127
Item 9B.	Other Information.	128
	PART III	
Item 10.	Directors, Executive Officers and Corporate Governance.	128
Item 11.	Executive Compensation.	128
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.	128
Item 13.	Certain Relationships and Related Transactions, and Director Independence.	129
Item 14.	Principal Accounting Fees and Services.	129
	PART IV	
Item 15.	Exhibits, Financial Statement Schedules.	129
Item 16.	Form 10-K Summary.	135
SIGNATURES		136

Part I

In this Annual Report on Form 10-K (this "Annual Report"), the words the "Company", the "registrant", "we", "our", "us", "ModivCare" and similar terms refer to ModivCare Inc. and, except as otherwise specified herein, its consolidated subsidiaries. When such terms are used in reference to the Company's common stock, $0.001 par value per share, or our "Common Stock", we are referring specifically and only to the capital stock of ModivCare Inc.

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report contains statements that may be deemed "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Rule 3b-6 promulgated thereunder, including statements related to the Company's strategies or expectations about revenues, liabilities, results of operations, cash flows, ability to fund operations, profitability, ability to meet financial covenants, contracts or market opportunities. The Company may also make forward-looking statements in other reports and statements filed with the Securities and Exchange Commission (the "SEC"), in materials delivered to stockholders and in press releases. In addition, the Company's representatives may from time to time make oral forward-looking statements. In many cases, you may identify forward looking-statements by words such as "may", "will", "should", "could", "expect", "plan", "project", "intend", "anticipate", "believe", "seek", "estimate", "predict", "potential", "target", "forecast", "likely", the negative of such terms or comparable terminology. In addition, statements that are not historical statements of fact should also be considered forward-looking statements. These forward-looking statements are based on the Company's current expectations, assumptions, estimates and projections about its business and industry, and involve risks, uncertainties and other factors that may cause actual events to be materially different from those expressed or implied by such forward-looking statements. The factors included below under the caption "Summary Risk Factors" and described in further detail below under Item 1A, *Risk Factors* in Part I of this Annual Report are included among such risks and uncertainties.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made and are expressly qualified in their entirety by the cautionary statements set forth herein. The Company is under no obligation to (and expressly disclaims any such obligation to) update any of the information in any forward-looking statement if such forward-looking statement later turns out to be inaccurate, whether as a result of new information, future events or otherwise, except to the extent otherwise required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

SUMMARY OF RISK FACTORS

An investment in shares of our common stock involves a high degree of risk. If any of the factors listed below and described in more detail with the other identified risk factors included in the section entitled "Risk Factors" under Item 1A of this Annual Report occurs, our business, financial condition, liquidity, results of operations and prospects could be materially adversely affected. In that case, the market price of our common stock could decline, and you could lose some or all of your investment. Some of the most material risks relating to an investment in our common stock include the impact or effect on our Company and its operating results, or its investors, of:

Risks Related to Our Industry

- government or private insurance program funding reductions or limitations;
- alternative payment models or the transition of Medicaid and Medicare beneficiaries to Managed Care Organizations;
- our inability to control reimbursement rates received for our services;
- cost containment initiatives undertaken by private third-party payors and an inability to maintain or reduce our cost of services below rates set forth by our payors;
- inadequacies in, or security breaches of, our information technology systems, including the systems intended to protect our own, our clients', our consumers', and our employees' confidential information; and
- the effects of any public health emergency;

Risks Related to Our Business and Operations

- any changes in the funding, financial viability or our relationships with our payors;
- delays in collection, or non-collection, of our accounts receivable, particularly during any business integration;
- an impairment of our goodwill and long-lived assets;
- any failure to maintain or to develop reliable, efficient and secure information technology systems;
- an inability to attract and retain qualified employees;
- any acquisition or acquisition integration efforts;
- weakening of general economic conditions in the markets in which we do business, including the impact of inflationary pressures, rising interest rates, labor shortages, higher labor costs, and supply chain challenges;
- estimated income taxes being different from income taxes that we ultimately pay;
- any failure to successfully implement our business plan, including planned strategic divestitures of certain assets;
- historical operating losses and negative cash flow and any failure to improve our financial condition;
- significant turnover of our senior management team and across our organization;
- ongoing negotiations related to new capital investments may require a substantial portion of time from our management; and
- pandemics and other infectious diseases;

Risks Related to Our NEMT Segment

- our contracts not surviving until the end of their stated terms, or not being renewed or extended;
- our failure to compete effectively in the marketplace;
- our not being awarded contracts through the government's requests for proposals process, or our awarded contracts not being profitable;
- any failure to satisfy our contractual obligations or to maintain existing pledged performance and payment bonds;
- a failure to estimate accurately the cost of performing our contracts;
- the extended collection periods and uncertainty concerning the timing of the collection of outstanding contract receivables; and
- any misclassification of the drivers we engage as independent contractors rather than as employees; and
- significant interruptions in our communication and data services;

Risks Related to Our PCS Segment

- not successfully executing on our strategies in the face of our competition;
- any inability to maintain relationships with existing patient referral sources;
- certificates of need, or CON, laws or other regulatory and licensure obligations that may adversely affect our personal care integration efforts and expansion into new markets;
- any failure to obtain the consent of the New York Department of Health to manage the day to day operations of our licensed in-home personal care services agency business;
- changes in the case-mix of our personal care patients, or changes in payor mix or payment methodologies;
- our loss of existing favorable managed care contracts;
- our experiencing labor shortages in qualified employees and management;
- labor disputes or disruptions, in particular in New York; and
- becoming subject to malpractice, professional negligence or other similar claims;

Risks Related to Our Monitoring Segment

- our operating in the competitive patient monitoring industry, and failing to develop and enhance related technology applications; and
- any failure to innovate and provide services that are useful to customers and to achieve and maintain market acceptance;

Risks Related to Our Corporate and Other Segment

- our lack of sole decision-making authority with respect to our minority investment in Matrix and any failure by Matrix to achieve positive financial position and results of operations;
- our investment in innovation includes a management services organization ("MSO") - professional corporation ("PC") model, whereby the PC is owned and operated by a licensed physician and provides virtual clinical care management services, and the MSO provides administrative services under an administrative services agreement, which could become subject to legal challenges;
- the PC and medical practitioners providing virtual clinical care services may become subject to medical liability claims which may impact their ability to deliver the service; and
- failure for telehealth flexibilities currently permitted under the Consolidated Appropriations Act of 2023 to be extended, which would limit our ability for new patient encounters to occur;

Risks Related to Governmental Regulations

- the cost of our compliance or non-compliance with existing laws;
- changes to the healthcare regulatory landscape applicable to our businesses including the final rule by the Centers for Medicare and Medicaid Services ("CMS") titled *Ensuring Access to Medicaid Services Final Rule*;
- a loss of Medicaid coverage by Medicaid beneficiaries as a result of state Medicaid eligibility redetermination processes;
- changes in budgetary priorities of the government entities or private insurance programs that fund our services;
- regulations relating to privacy and security of patient and service user information, including recent and future revisions to the HIPAA Rules related to reproductive health and cybersecurity, among others;
- any failure to comply with applicable interoperability and information blocking rules and nondiscrimination requirements;
- actions for false claims or recoupment of funds;
- civil penalties or loss of business for failing to comply with bribery, corruption and other regulations governing business with public organizations;
- increasing scrutiny and changing expectations with respect to environmental, social and governance ("ESG") matters may impose additional costs on us, impact our access to capital, or expose us to new or additional risks;
- changes to, or violations of, licensing regulations, including regulations governing surveys and audits; and
- our contracts being subject to audit and modification by the payors with whom we contract, at their sole discretion;

Risks Related to Our Indebtedness and Economic Conditions

- our existing debt agreements containing financial covenants and cross-default provisions that limit our flexibility in operating our business;
- inability to generate sufficient cash to service all of our indebtedness which may require us to raise additional capital in the future;
- any expiration of our Credit Agreement (as defined below) or loss of available financing alternatives;
- our ability to incur substantial additional indebtedness; and
- our substantial doubt about our ability to meet our obligations as they come due within one year from the date of issuance of the financial statements included within this report;

Risks Related to Our Common Stock

- any failure to successfully remediate any control deficiency or material weakness in our internal control over financial reporting;
- future sales of shares of our common stock by existing stockholders;
- our stock price volatility;
- our dependence on our subsidiaries to fund our operations and expenses;
- securities analysts failing to publish research or publishing misleading or unfavorable research about us; and
- anti-takeover provisions could discourage a change of control of our company and affect the trading price of our stock.

The foregoing risk factors are not necessarily all of the factors that could cause our actual results, performance or achievements to differ materially from expectations. Other unknown or unpredictable factors also could harm our results. Investors and other interested parties are encouraged to read the information included under the section captioned "Risk Factors" below, which describes other risk factors not summarized above, in its entirety before making an investment decision about our securities.

Item 1. ***Business.***

Overview

ModivCare Inc. ("ModivCare" or the "Company") is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members. Its value-based solutions address the social determinants of health ("SDoH") by connecting members to essential care services. By doing so, ModivCare helps health plans manage risks, reduce costs, and improve health outcomes. ModivCare is a provider of non-emergency medical transportation ("NEMT"), personal care services ("PCS"), and in-home monitoring solutions ("Monitoring"), which serve similar, highly vulnerable patient populations. The technology-enabled operating model in its NEMT segment includes the coordination of non-emergency medical transportation services supported by an infrastructure of core competencies in risk underwriting, contact center management, network credentialing, and claims management. Additionally, its personal care services in its PCS segment include placements of non-medical personal care assistants, home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting. ModivCare's in-home monitoring solutions in its Monitoring segment include in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions.

ModivCare also holds a 43.6% minority interest in CCHN Group Holdings, Inc. and its subsidiaries, which operates under the Matrix Medical Network brand ("Matrix"). Matrix, which is included in its Corporate and Other segment, maintains a national network of community-based clinicians who deliver in-home and on-site services.

Our Development

ModivCare Inc. is a Delaware corporation that was formed in 1996. The Company completed its initial public offering, or IPO, of its common stock in August 2003 and its shares have been listed for trading on the Nasdaq Stock Market, or NASDAQ, since its IPO. ModivCare's shares of common stock currently trade on the NASDAQ Global Select Market under the ticker symbol "MODV".

ModivCare has grown its business since its IPO into the company it is today through organic growth as well as a series of acquisitions of companies operating primarily in related, or tangentially related, industries, as follows, with respect to its continuing operations:

- In December 2007, we acquired all of the outstanding equity of Charter LCI Corporation, the parent company of LogistiCare, Inc. (now ModivCare Solutions, LLC), which formed the foundation of our NEMT segment operations, for cash and 418,952 shares of our common stock totaling approximately $220.0 million;
- In October 2014, we acquired all of the outstanding equity of Matrix for cash and common stock totaling approximately $390.7 million, and subsequently in October 2016, affiliates of Frazier Healthcare Partners (Frazier) obtained a 53.2% majority interest in Matrix through a stock subscription, and we received a distribution from Matrix totaling approximately $381.2 million;
- In September 2018, we acquired all of the outstanding equity not already owned by us of Circulation, Inc., which extended our business to include an NEMT technology platform that allows for real time notifications to members on their mobile devices, integration with a wide variety of advanced traffic management systems, or ATMS, and transportation network companies, real time ride tracking, network management and analytics, for cash totaling approximately $45.1 million;
- In May 2020, we acquired all of the outstanding equity of National MedTrans, LLC, which expanded our NEMT business to include more than five million trips to its approximately two million members on behalf of state Medicaid agencies and Managed Care Organizations (MCOs) across 12 states, for cash totaling approximately $80.0 million;
- In November 2020, we acquired all of the outstanding equity of OEP AM, Inc., a Delaware corporation doing business as Simplura Health Group, or Simplura, which formed the foundation of our PCS segment operations, for cash totaling approximately $575.0 million subject to customary adjustments;
- In May 2021, we acquired the transportation management software WellRyde from nuVizz which increased the Company's technology platform for its NEMT network, for cash totaling approximately $12.0 million;
- In September 2021, we acquired all of the outstanding equity of Care Finders Total Care, or Care Finders, which added to our existing PCS segment operations, for cash totaling approximately $340.0 million subject to customary adjustments;
- In September 2021, we acquired all of the outstanding equity of VRI Intermediate Holdings, LLC, or VRI, which formed the foundation of our Monitoring segment operations, for cash totaling approximately $315.0 million subject to customary adjustments;

- In May 2022, we acquired all of the outstanding equity of Guardian Medical Monitoring, or GMM, which expanded our Monitoring segment operations, for cash totaling approximately $71.3 million subject to customary adjustments;
- In May 2022, we acquired customer contracts from an entity in the personal care industry, which expanded our PCS segment operations, for cash totaling approximately $7.6 million subject to customary adjustments; and
- In March 2023, we acquired developed technology in our Corporate and Other segment as an investment in innovation related to expanding our virtual care, digital engagement, monitoring capabilities, and member insights and analytics.

Our Strategies

ModivCare has grown from a stand-alone non-emergency medical transportation provider to a company with multi-faceted supportive care solutions focused on improving SDoH. Our services include non-emergency medical transportation, personal care services and in-home monitoring solutions. Our strategic framework emphasizes our focus on centralizing and standardizing operations to support all of our supportive care services. By adhering to this strategy, we aim to cultivate best practices, achieve operational scalability and efficiencies, and standardize processes to ensure an optimal experience for both our members and customers. ModivCare is focused on aligning our people, processes, and technology for each business segment while integrating data across our point solutions to better serve our members and customers.

ModivCare is focused on execution, growth, and results. To highlight a couple of strategic initiatives in our business segments:

- NEMT – our transportation network is selected using a partnership model with credentialed transportation providers to ensure we provide our members with high quality service and on-time performance. Our multi-modal strategy ensures that members receive the most appropriate type of ride, whether it is a traditional sedan, ride share, public transit, or a family member driving the member and receiving mileage reimbursement. Our focus is to make sure our members have the best transportation experience tailored to their individualized transportation needs. Our NEMT segment strategy is to drive operational efficiencies and optimize performance, using our omnichannel member engagement model, multi-modal network strategy, and digital customer integration.

- PCS – our personal care team remains focused on streamlining its operations through centralizing and standardizing non-clinical functions and certain operational processes across our network of personal care offices. This strategy will empower and enable caregivers to focus on providing high quality services to members and minimize the time spent on administrative functions and expand our workforce development to improve recruiting and retention efforts. This operational advancement in PCS coupled with the recruiting and retention efforts deployed to enhance our caregiver engagement will drive growth and ensure increased member and caregiver satisfaction.

- Monitoring – our monitoring team is focused on gaining market share through referral sales growth and strengthening our long-standing relationships with managed care organizations. We are continuing to innovate and invest in technology and comprehensive data analytics to advance our position as a leader in the in-home monitoring industry.

Technology Enhancements

At the core of our operational and technological strategies is a focus on driving member satisfaction and enhancing our technological capabilities to support each members care experience. Our technology solutions at our NEMT segment aim to improve the member experience by providing real-time visibility into trip status, optimized trip routing, and automated trip assignments and billing. Our technology platform and continued technological enhancements reduce inbound calls from members that require assistance identifying the location of the transportation provider, improve on-time performance, and reduce costs while increasing efficiency and member satisfaction. Specifically, our platform and continuous investment in technology improvements, as well as digital customer integration, provide opportunities for revenue growth and reduced costs as well as the following additional benefits:

- member communications through texting, email and automated calls, including the ability for the member to see the location of the transportation provider in real time on a mobile device;
- optimized routing from industry-leading technology software;
- automated trip assignments allowing for proactive management for rejected, canceled and late rides;
- automated billing allowing for more precise and timely mileage logs and service outcomes; and
- driver application enhancements for transportation providers.

With respect to our PCS segment, process improvements, augmented by technology, are expected to help reduce costs while maintaining quality patient care. In addition, we strive to become the employer of choice in each of

our PCS segment markets. Our scale and density in these markets allow us to provide the number of weekly work hours our caregivers desire, which gives us a competitive advantage in recruitment and retention of caregivers that might otherwise need to work for several agencies to obtain the desired number of work hours.

With respect to our Monitoring segment, the suite of technology-enabled in-home solutions provides improved patient outcomes with peace-of-mind support and reduced costs to payers which drives value and deepens our engagement with members. Greater access to real time information, enabled through our technology and monitoring devices, provides us the ability to shorten cycle times to help identify and resolve client and member issues.

Organic Growth

- *NEMT Segment*. Across the healthcare market, we see an increasing understanding of the benefit of removing transportation as a barrier to care and a way to improve other determinants of health, such as access to food, shelter, socialization, and medication. We believe that our scale, deep experience, operational strategy, and technology tools uniquely position us to address member needs related to access to transportation for vulnerable populations. We approach sales, marketing and business development in a manner that is focused on driving market share in our core Medicaid market, including states and MCOs, Medicare Advantage plans, health systems and providers. Simultaneously, we target business development efforts with partners to enter new transportation markets, including the movement of home health providers, pharmacy delivery and beneficiaries of workers compensation.

- *PCS Segment*. We intend to continue to grow in our existing markets for personal care services by:

    - increasing recruiting and expanding our caregiver workforce;
    - developing and retaining our caregivers;
    - delivering consistent and reliable quality of care;
    - leveraging and expanding existing payor and referral source relationships; and
    - strategic de novo sites to increase density and scale.

  Our business development activities in this area include community outreach in each of our markets, where we educate referral sources about the benefits of personal care services and the programs available to patients. We believe that demographic trends such as an aging population and longer life expectancies will increase the size of our addressable market, and that the demand for in-home personal care will further increase because it is the lowest cost healthcare setting and therefore preferred by payors and also by patients, who also tend to prefer to receive care in their own homes over institutional settings. We also believe that the carve-in of personal care into Medicare Advantage plans provides further opportunity for organic growth. As one of the largest platforms providing in-home personal care, we differentiate our services by providing broad geographic coverage in both urban and rural areas and the capability to offer a broad suite of services and manage complex cases involving high-needs patients. In addition, we are working with MCOs and other payors to lower the overall cost of care and improve outcomes by managing risk factors, such as falls, and using technology solutions to provide early indicators of change in condition to avoid hospitalization. With these capabilities, we strive to be the provider of choice for in-home personal care services and intend to continue differentiating our services from the competition and winning market share by relying on strong regional leadership, clinical capabilities, qualified and well-trained caregivers and investment in technology.

- *Monitoring Segment*. We see the opportunity for in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions, to provide an alternative to existing costly healthcare services, which can be obtained in the safety and comfort of our members' homes. We believe that there is a natural untapped market with considerable growth opportunities that we can reach by leveraging our existing relationships with Medicaid and Medicare Advantage plans and marketing the reduced cost of providing coverage for in-home monitoring solutions while also resulting in improved patient outcomes and enhanced patient engagement and experience. Further, we believe that demographic trends such as the aging population and increasing prevalence of chronic illness increase the addressable market to support patients that demand in-home solutions where they are able to maintain their independence and avoid long-term care facilities, preventable emergency room use, hospitalization, and hospital readmission. Along with the demographic trends, structural changes in the healthcare industry driven by the pandemic have accelerated the shift to virtual healthcare solutions and highlighted the efficiencies and cost effectiveness of providing virtual health solutions. By addressing this sizable market that is expected to increase with the shift in the demographic trends and structural changes in the industry toward value-based solutions, we also see an opportunity to address additional payors in order to provide awareness of the benefits of in-home monitoring solutions in order to expand the number of

payors that offer coverage for this solution and expand our geographic span as we strive to be the provider of choice for in-home monitoring services.

Inorganic Growth

- *NEMT Segment*. We believe our experience, relationships in the industry, scale and executive team strongly position us to be a consolidator in healthcare transportation. Our acquisition strategy may include an evaluation of new entrants, which may not be able to otherwise compete without the benefits of scale and experience, and closely-held businesses that may seek a new capital structure or sale to achieve liquidity for founders. With our strong team and track record, we believe we are a natural consolidator.

- *PCS Segment*. We believe there is a significant opportunity for continued growth through acquisition in both new and existing personal care services markets. The personal care services industry is highly fragmented, and smaller competitors are finding it increasingly difficult to compete as payors look to narrow their provider networks and contract with providers of scale that can offer a wide breadth of services and capabilities across a broad geographic area. Moreover, smaller competitors may not have the capital to invest in technology and lack the market density to attract caregivers. We will continue to explore opportunities to acquire regional providers to enter into new markets, and tuck-in acquisitions to grow our presence in existing markets, as well as to branch out into adjacent businesses.

- *Monitoring Segment*. We believe there are opportunities for growth through acquisitions in the in-home monitoring market. The in-home monitoring industry is highly fragmented, and we believe that our scale and healthcare-centric platform provide us with the ability to acquire companies in new markets and regions and expand our breadth of operations. Technological innovation is also a critical component of the industry's growth. We believe that our technology agnostic platform allows us to efficiently acquire companies that offer newer technologies and service offerings that we can leverage to accelerate our existing technology and offerings. We will continue to evaluate acquisition opportunities in the Monitoring segment to supplement our growth going forward.

Strategic Capital Allocation

We seek to manage and allocate capital in a way that creates value and supports the execution of our business strategy. The operations of our respective business segments contribute the primary source of capital to the Company supplemented by any issuances by the Company in the capital markets. Our NEMT segment has continued to generate strong revenue growth for the Company. Further, our PCS segment has shown consistent revenue growth and maintains an asset-light model. Our Monitoring segment has also contributed to our continued growth with a strong profit margin. We will continue to focus on operational efficiencies by investing in platforms that streamline our operations and seek to enhance our technical capabilities through technological initiatives in an effort to enhance our client and member experience. We are implementing technology enhancements and service protocols intended to promote best practices, enhance the member experience, and improve the operating effectiveness and efficiency of our case management, training, staffing, scheduling and labor management. We will also continue to assess the opportunities for capital deployment in order to create value for stockholders, which may include dividends, share repurchases and acquisitions.

Our Operations

We are a technology-enabled, healthcare services company that is the nation's largest manager of non-emergency medical transportation programs for state governments and MCOs, a leading in-home personal care services provider in the seven eastern states where we provide those services, and a leading provider of in-home monitoring solutions. Our core competencies in NEMT include contact center management, network credentialing, claims management and non-emergency medical transport management. Our in-home personal care services include placements of non-medical personal care assistants, home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities, including senior citizens and disabled adults. Our in-home monitoring services include in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions.

By offering our suite of integrated supportive care solutions for our payors and members, we are focused on becoming among the nation's preeminent SDoH companies and delivering better care in the home, enhancing patient lives, and reducing healthcare costs. We report our operations as described above under four separate business segments: NEMT; PCS; Monitoring; and Corporate and Other, each of which is described below in greater detail following the next subsection captioned "Business Trends".

Business Trends

Our performance is affected by a number of trends that drive the demand for our services. In particular, the markets in which we operate are exposed to healthcare industry trends and shifts in demographic dynamics. Over the long term, we believe there are numerous factors that could affect growth within the industries in which we operate, including:

- an aging population, which is expected to increase demand for healthcare services including required transportation to such healthcare services, in-home personal care services, and monitoring services;
- increasing prevalence of chronic illnesses that require active and ongoing monitoring of health data which can be accomplished at a lower cost and result in better health outcomes through in-home personal care and monitoring services;
- a movement towards value-based care versus fee-for-service and cost plus care and budget pressure on governments, both of which may increase the use of corporations to provide necessary and innovative services;
- increasing demand for in-home care, driven by cost pressures on traditional reimbursement models and technological advances enabling remote engagement, including remote monitoring and similar internet-based health related services;
- a shift in membership dynamics as a result of any Medicaid redetermination efforts, which have and may continue to decrease membership levels at our NEMT segment;
- advancement of regulatory priorities, which include the Centers for Medicare and Medicaid Services ("CMS") final rule, *Ensuring Access to Medicaid Services*, which, in six years, requires states to generally ensure that a minimum of 80.0% of Medicaid payments are used toward compensation for direct care workers, which may lower profit margins at our PCS segment;
- technological advancements, which may be utilized by us to improve services and lower costs, but may also be utilized by others, which may increase industry competitiveness;
- MCO, Medicaid and Medicare plans increasing coverage of non-emergency medical transportation services for a variety of reasons, including increased access to care, improved patient compliance with treatment plans, social trends, and to promote SDoH, and this trend may be accelerated or reinforced by The Consolidated Appropriations Act of 2021 ("H.R.133"), a component of which mandates that state Medicaid programs ensure that Medicaid beneficiaries have necessary transportation to and from health care providers;
- macroeconomic conditions, including the impact of inflationary matters and changes in interest rates, which may impact the industries in which we operate and our customers' ability to utilize the services we and our competitors provide; and
- extended collection periods, which may cause uncertainty concerning the timing of the collection of outstanding contract receivables with some customers due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements.

Changes in the composition of the United States population are expected to continue to drive an increase in demand for all health-related services, including non-emergency medical transportation, in-home personal care, and monitoring services. These demographic shifts include, but are not limited to, an aging U.S. population, increased life expectancy, increased prevalence of chronic health conditions, and patients' preference to receive home-based care. The population of individuals aged 65 years and older nationally has been consistently growing and the U.S. Census Bureau estimates that starting in 2030, when all baby boomers will be older than 65 years, Americans 65 years and older will make up 20.6% of the population. Presently, Americans 65 years and older are estimated to make up 18.3% of the population. Concurrently, approximately 60.0% of adults in the U.S. have one reported chronic health condition with approximately 40.0% of adults in the U.S. reporting two or more. With the increasing population of Americans aged 65 and older and the significant increase in the occurrence of chronic diseases, demand for lower-cost solutions in lieu of costly doctor visits and institutional care will continue to grow.

This demographic shift will continue to drive an increase in demand for transportation services from this vulnerable population. Each year, millions of members are estimated to miss out on medical care due to lack of transportation. Non-emergency medical transportation solutions enable access to care that not only improves the quality of life and health of the patients receiving services, but also enable many of the individuals to pursue independent living in their homes rather than in more expensive institutional care settings. In addition, studies have shown that missed medical appointments disrupt ongoing patient care plans which can lead to delayed care and increased emergency room visits as well as unresolved medical problems. Moreover, providing access to healthcare transportation services allows patients to utilize preventive care solutions to identify and mitigate health risks at earlier intervals which can lower the cost of overall care by avoiding potentially more serious, costly emergency services at the onset of a health condition. In our NEMT segment, we specialize in offering services tailored to individuals with specific transportation needs. To ensure the highest standards of service, we complete the credentialing process for our transportation providers well before any service is rendered. This proactive approach ensures that we accurately match each member with a transportation provider that best suits their unique requirements, guaranteeing a seamless experience.

Members are thus assured of receiving personalized service, with their sole responsibility being to initiate the scheduling of their ride.

The U.S. personal care services market also benefits from the strong demographic trends of the aging U.S. population, increased life expectancy, and a shift toward value-based care, which is moving care away from more expensive institutional settings and into the preferred setting of the individuals' home. Personal care services are a significant component of home and community-based services, which have grown in significance and demand in recent years. Many consumers in this segment need services on a long-term basis to address chronic conditions. Payors establish their own eligibility standards, determine the type, amount, duration and scope of services, and establish the applicable reimbursement rate in accordance with applicable law, regulations or contracts. By providing services in the home to members who require long-term care and support with the activities of daily living, personal care service providers lower the cost of treatment by delaying or eliminating the need for care in more expensive settings, such as nursing homes and long-term rehabilitation facilities. In addition, caregivers observe and report changes in the condition of patients for the purpose of facilitating early intervention in the disease progression, which often reduces the cost of medical services by preventing unnecessary emergency room visits and/or hospital admissions and re-admissions. By providing care in the preferred setting of the home and by providing opportunities to improve the patient's conditions and allow early intervention, personal care also is designed to improve patient outcomes and satisfaction.

The personal care services industry developed in a highly fragmented manner, with few large participants and many small ones. Few companies have a significant market share across multiple regions or states. We expect ongoing consolidation within the industry, driven by the desire of payors to narrow their networks of service providers, and as a result of the industry's increasingly complex regulatory, operating and technology requirements. We believe we are well positioned to capitalize on a consolidating industry given our reputation in the market, strong payor relationships and integration of technology into our business model.

The in-home monitoring services market also supports the shift toward value-based care as it provides patient self-management and care management operations which support and enable seniors, the chronically ill, and persons with disabilities to maintain their independence and avoid long-term care facilities, preventable emergency room use, hospitalization, and hospital readmission. With the increasing population of Americans 65 and older and the significant increase in the occurrence of chronic diseases, demand for at-home care solutions in lieu of costly doctor visits and institutional care will continue to grow. This is further driven by structural changes that have occurred in the healthcare industry as a result of the COVID-19 pandemic toward virtual healthcare solutions. As in-home monitoring has continued to grow in popularity, this has supported the underlying trend showing increased desire of seniors and individuals to "age-in-place" while also receiving a comparable standard of care.

Monitoring also provides the ability to leverage the data analytics obtained in order to produce actionable insights to drive proactive patient interventions which are especially valuable given the growing occurrence of chronic illness, as discussed above. These conditions require ongoing and active management and the use of remote monitoring solutions can work to manage symptoms and keep costs for individuals lower in the long-term. Remote monitoring services allow patients to monitor symptoms from home which decreases the strain on hospitals that have capacity constraints and ensures continued care and interaction with patients. This tech-enabled healthcare solution is covered by Medicare, Medicaid, and many private insurers that set eligibility criteria and establish reimbursement rates in accordance with applicable law, regulations or contracts and has gained significant traction during the COVID-19 pandemic where patients and providers were able to experience the value of remote health solutions while increasing patient experience and retention. This solution has many facets and we believe we are well positioned as the preeminent leader in providing solutions to address the social determinants of health that will work in tandem to increase payor and member value across our holistic suite of solutions.

NEMT Segment

We provide non-emergency medical transportation solutions to our members after obtaining contracts with the third-party payors that we have relationships with, including state governments and MCOs, in 48 states and the District of Columbia. Throughout 2024, approximately 29.5 million average monthly members were eligible to receive our transportation services and we managed approximately 36.8 million trips.

We primarily contract with state Medicaid programs and MCOs, including Medicare Advantage plans, for the coordination of their members', who are our "end-users", non-emergency medical transportation needs. Our customers are typically Medicaid or Medicare eligible members whose limited mobility or financial resources hinder their ability to access necessary healthcare and social services. We believe our transportation services enable access to care, as well as access to meals, shelter, socialization, and the pharmacy, that not only improve the quality of life and health of the populations we serve, but also enable many of the individuals we serve to pursue independent living in their homes rather than in more expensive

institutional care settings. We provide access to non-emergency medical transportation services on a more cost-effective basis than self-administered state Medicaid or MCO transportation programs while improving the lives and health outcomes of the populations we serve.

To fulfill the transportation needs of our customers, we apply our proprietary technology platform to an extensive network of approximately 4,100 transportation resources. This includes our in-network roster of fully contracted third-party transportation providers who operate sedans, wheelchair equipped vehicles, multi-passenger vans and ambulances. Our system also utilizes relationships with on-demand transportation network companies, mass transit entities, mileage reimbursement programs, taxis and county-based emergency medical service providers. To promote safety, quality and compliance, our in-network transportation providers undergo an in-depth credentialing and education process.

Our transportation management services also include fraud, waste, and abuse prevention and identification through utilization review programs designed to monitor that our transportation services are provided in compliance with Medicaid and Medicare program rules and regulations as well as to remediate issues that are identified. Compliance controls include ongoing monitoring, auditing and remediation efforts, such as validating end-user eligibility for the requested date of service and employing a series of gatekeeping questions to verify that the treatment type is covered and the appropriate mode of transportation is assigned. We also conduct post-trip confirmations of attendance directly with the healthcare providers for certain repetitive trips, and we employ field monitors to inspect transportation provider vehicles and to observe transports in real time. Our claims validation process generally limits payment to trips that are properly documented, have been authorized in advance, and are billed at the pre-trip estimated amount. Our claims process is increasingly digital, which provides more protection to member protected health information and reduces the impact on the environment. Transportation providers are able to submit their bills and supporting documentation directly to us through a secured web portal.

Contracts with state Medicaid agencies are typically for three to five years with multiple renewal options. Contracts with MCOs continue until terminated by either party upon reasonable notice in accordance with the terms of the contract and allow for regular price adjustments based upon utilization and transportation cost. As of December 31, 2024, 24.0% of NEMT segment revenue was generated under state Medicaid contracts that are subject to renewal within the next 12 months. While we typically expect to renew these contracts as they approach their term, we may receive notice from customers that they are terminating or not renewing their contracts upon expiration.

The NEMT segment generated 80.9% of its revenue in 2024 under capitated contracts. Under capitated contracts, payors pay a fixed amount per eligible member. We assume the responsibility of meeting the covered healthcare related transportation requirements based on per-member per-month fees for the number of eligible members in the customer's program. Revenue is recognized based on the population served during the period. Certain of our capitated contracts are structured as shared risk contracts and have provisions for reconciliations, risk corridors or profit rebates. For shared risk contracts with reconciliation provisions, capitation payment is received as a prepayment during the month service is provided. These prepayments are periodically reconciled based on actual cost and/or trip volume and may result in refunds to the customer, or additional payments due from the customer. Contracts with risk corridor or profit rebate provisions allow for profit within a certain corridor and once we reach profit level thresholds or maximums, we discontinue recognizing revenue and instead record a liability within the accrued contract payable account. This liability may be reduced through future increases in trip volume or periodic settlements with the customer. While a profit rebate provision could only result in a liability from this profit threshold, a risk corridor provision could potentially result in receivables if the Company does not reach certain profit minimums, which would be recorded in the contract receivables account.

The remaining 19.1% of NEMT segment revenue was generated under other types of fee arrangements, including administrative services only and fee-for-service ("FFS"), under which fees are generated based upon billing rates for specific services or defined membership populations. Revenue under FFS contracts represents revenue earned under non-capitated contracts in which we bill and collect a specified amount for each service that we provide. FFS revenue is recognized in the period in which the services are rendered and is reduced by the estimated impact of contractual allowances.

As further discussed in the sections titled "*Risk Factors*" and "*Management's Discussion and Analysis - Liquidity,*" shared risk contracts with provisions for reconciliation, risk corridors, or profit rebates have resulted in an extended amount of time between the fulfillment of our performance obligations and the collection of cash owed for our services. In an effort to shorten collection times, we have been focused on transitioning some of our shared risk contracts to FFS contracts.

- ***Customers***. In 2024, contracts with state Medicaid agencies and MCOs, including Medicare agencies, represented 100.0% of NEMT segment revenue. The NEMT segment does not derive any of its revenue from private pay or other contracts. The NEMT segment derived approximately 10.9%, 11.2% and 10.9% of its revenue from a single state Medicaid agency for the years ended December 31, 2024, 2023 and 2022, respectively. The next four largest NEMT

segment customers by revenue comprised in the aggregate approximately 22.4%, 19.8% and 19.8% of NEMT segment revenue for the years ended December 31, 2024, 2023 and 2022, respectively.

- ***Development Efforts and New Product Offerings.*** The delivery of our NEMT program is dependent upon a highly integrated platform of technology and business processes as well as the management of a multifaceted network of third-party transportation providers. Our technology platform is purpose-built for the unique needs of our industry and is highly scalable; capable of supporting substantial growth in our clients' current and future membership base. In addition, our technology platform efficiently provides a broad interconnectivity among end-users, customers, and our network of transportation providers. We believe this technological capability and our industry experience position us well as a leader in the evolving healthcare industry to introduce valuable population insights. We also believe that it will enable us to deliver to our customers and end-users a single repeatable model that standardizes our offerings and is more customer-centric across each contact center. We provide service offerings and technological features for end-users to improve service levels, lower costs and build the foundation for additional data analytics capabilities. We have implemented a modern, cloud based, interactive, voice responsive automated call distribution and work force management system across all contact centers. Our technology also allows for real time notifications to members on their mobile devices, integration with a wide variety of ATMS and transportation network companies, real time ride tracking, network management and analytics.

- ***Competition.*** We compete with a variety of national organizations that provide similar healthcare and social services related to transportation, such as Medical Transportation Management, Southeastrans (nka Verida), Access2Care, and SafeRide, as well as local and regional providers. Most local competitors seek to win contracts for specific counties or small geographic territories, whereas we and other larger competitors seek to win contracts for an entire state or large regional area. We compete based upon a number of factors, including our nationwide network, technical expertise, experience, service capability, service quality, and price.

- ***Seasonality.*** While we experience minor fluctuations in trip volume as a result of seasonal variations in the business, principally due to lower transportation demand during the winter season and higher demand during the summer season, our quarterly operating income and cash flows do not materially fluctuate as a result of these minor seasonal shifts.

PCS Segment

We provide in-home personal care services to our customers with agency branches across various states, including in several of the nation's largest home care markets: New York, New Jersey, Florida, Pennsylvania, Massachusetts, West Virginia and Connecticut. We place non-medical personal care assistants, home health aides and skilled nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting, including persons who are at increased risk of hospitalization or institutionalization. Our personal care services include bathing, personal hygiene, grooming, oral care, dressing, medication reminders, meal planning, preparation and feeding, housekeeping, transportation services, prescription reminders, and assistance with dressing and ambulation, all of which enable aging-in-place and support overall wellness. Within New York, Pennsylvania and New Jersey, our PCS Private Duty Nursing program provides services targeted to assisting medically fragile children. As of December 31, 2024, we had approximately 18,300 trained caregivers throughout all of our branch locations serving, on average, approximately 20,700 patients and providing approximately 28.2 million hours of patient care annually.

Our PCS segment payor clients include federal, state and local governmental agencies, MCOs, commercial insurers and private individuals. The federal, state and local programs under which these organizations operate are subject to legislative, budgetary and other risks that can influence reimbursement rates. MCOs that operate as an extension of our government payors are subject to similar economic pressures. Our commercial insurance payor clients are continuously seeking opportunities to control costs.

Most of our personal care services are provided pursuant to agreements with state and local governmental aging services agencies, Medicaid waiver programs, and home and community based long-term living programs. These agreements generally have an initial term of one to two years and may be terminated with 60 days' notice. They are typically renewed in our experience for one to five-year terms, provided that we have complied with licensing, certification and program standards, and other regulatory requirements.

Reimbursement rates and methods vary by state and type of service, but are typically fee-for-service based on hourly or other unit-of-service bases. MCOs are becoming an increasing portion of our PCS segment payor mix as states shift from administering FFS programs to utilizing managed care models.

- *Customers.* In 2024, contracts with state Medicaid agencies and MCOs represented approximately 96.7% of PCS segment revenue, with the remaining revenue derived from private pay and other contracts. The PCS segment derived approximately 12.5%, 11.3% and 12.0% of its revenue from a single state Medicaid agency for the years ended December 31, 2024, 2023 and 2022, respectively. The next four largest PCS segment customers by revenue comprised in the aggregate approximately 33.5%, 32.2% and 29.6% of segment revenue for the years ended December 31, 2024, 2023, and 2022, respectively.

- *Development Efforts and New Product Offerings.* We do not deploy proprietary technology in our PCS segment, but we continue to invest in new technology to improve efficiency and team member experience. CareConnect, a scheduling optimization application, was piloted in Lynbrook, New York. This application integrates with the enterprise technology solution Homecare Software Solutions, LLC, which operates under the HHAeXchange brand and which we refer to as "HHAeXchange", and has enabled caregivers to independently schedule their shifts. The goal of this pilot was to increase the acceptance rate of unfulfilled caregiver shifts, reduce overtime, and enhance Care Coordinator efficiency. Caribou Rewards, an employee recognition program that aligns incentives with desired outcomes, was piloted in both Massachusetts and our largest Pennsylvania branch. This application integrates with our existing home care platforms and applicant tracking system. We have demonstrated success with caregiver referrals in converting to new hires in Massachusetts and sustained an increased use of electronic visit verification (EVV) in our Pennsylvania branch. In addition to these technology solutions, we continue to identify new technologies that we can invest in to further unify our PCS segment across one streamlined technology platform. Additionally, we have invested in Nevvron for an all-in-one e-learning solution that enables required training to be delivered remotely and helps improve utilization by reducing time lost for training.

- *Competition.* The personal care services industry in which we operate is highly competitive and fragmented. Providers range from facility-based agencies (e.g., day health centers, live-in facilities, government agencies) to independent home care companies. They can be not-for-profit organizations or for-profit organizations. There are relatively few barriers to entry in some of the home healthcare services markets in which we operate. We believe, however, that we have a favorable competitive position, attributable mainly to:

    - the consistently high quality and targeted services we have provided over the years to our patients;
    - our ability to serve complex, high-needs patient populations;
    - our scale and density in the markets we serve;
    - our strong relationships with payors and referral sources; and
    - our investments in technology.

- *Seasonality.* While we experience minor fluctuations in hours of care provided as a result of seasonal variations in the business, principally due to somewhat lower demand for in-home services from caregivers during the summer and periods with major holidays, as patients may spend more time with family and less time alone needing outside care during those periods, our quarterly operating income and cash flows do not materially fluctuate as a result of these minor seasonal shifts.

Monitoring Segment

We provide in-home monitoring services to support patient self-management and care management operations that enable seniors, the chronically ill, and persons with disabilities to maintain their independence and avoid long-term care facilities, preventable emergency room use, hospitalization, and hospital readmission. Services include in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care and data-driven patient engagement solutions. With high-touch engagement, the Monitoring segment has several million annual person-to-person interactions which served a population of approximately 247,000 actively monitored health plan members throughout 2024.

We market our in-home monitoring services to national and regional health plans, government funded benefit programs, healthcare provider organizations, and individuals. Our commercial insurance payor clients are continuously seeking opportunities to control costs.

- *Customers.* In 2024, the Company served approximately 247,000 members within national and regional health plans, government-funded benefit programs, and healthcare provider organizations members, and individuals across the country. We have a diverse base of customers across multiple end markets including Medicare Advantage, State and Managed Medicaid, and Health Systems or Distributors.

- *Development Efforts and New Product Offerings*. Our device-agnostic technology platform allows our Monitoring segment to rapidly adopt and seamlessly integrate new products as hardware innovation continues across the industry. Currently, the Company is contracted with over 30 manufacturers and integrated across more than 200 devices. The Monitoring segment continuously evaluates new products, integrating several devices annually with rapid onboarding for quick deployment in the field.

- *Competition*. We compete with a variety of Monitoring solution providers that include both new entrants to the healthcare industry and legacy healthcare providers. Top providers include Livongo, Omada, Medical Guardian, Connect America, and Best Buy Health. Given the rapidly changing technology that supports the health-tech industry, any Company that is able to innovate and provide a more efficient and effective solution could enter the Monitoring market, however there are significant barriers to entry, including long contracting and licensing timeframes, multiple compliance audits necessitating numerous internal tracking systems and complicated reimbursement processes and rules.

- *Seasonality*. While we experience minor fluctuations in membership as a result of seasonal variations in the business, our quarterly operating income and cash flows do not materially fluctuate as a result of these minor seasonal shifts.

Corporate and Other Segment

Our Corporate and Other segment supports the strategic objectives and continued growth of the ModivCare business and includes the activities related to executive, accounting, finance, internal audit, tax, legal and certain strategic and corporate development functions for each segment. The Corporate and Other segment also includes the operating results of our non-controlling equity interest in Matrix Medical Network ("Matrix"). In addition, the Corporate and Other Segment includes the results of our investment in innovation, made during the first quarter of 2023, related to expanding our virtual care, digital engagement, monitoring capabilities, and member insights and analytics. As part of this investment in innovation, such wholly-owned subsidiary also began providing virtual clinical care management services (the "MSO") through an unaffiliated professional corporation (the "PC") owned and operated by a licensed physician in the third quarter of 2023.

Our Corporate and Other segment operations support the Company's vision to operate as "One ModivCare" and align our people, processes, and technology across each business segment in order to better serve our members and have a positive impact on closing certain health gaps and addressing the social determinants of health.

Governmental Regulations

Overview

Our business is subject to numerous U.S. federal, state and local laws, regulations and agency guidance. These laws significantly affect the way in which we operate various aspects of our business. We must also comply with state and local licensing requirements, state and federal requirements for participation in Medicare and Medicaid, requirements for contracting with Medicare Advantage plans, and contractual requirements imposed upon us by the federal, state and local agencies and third-party commercial insurers that provide payment for our services to patients. Failure to follow the rules and requirements of these programs can significantly affect our ability to be paid for the services we provide and be authorized to provide on an ongoing basis.

The Medicare and Medicaid programs are governed by significant and complex laws. Both Medicare and Medicaid are financed, at least in part, with federal funds. Therefore, any direct or indirect recipients of those funds are subject to federal fraud, waste and abuse laws. In addition, there are federal privacy and data security laws that govern the healthcare industry. State laws primarily pertain to the licensure of certain categories of healthcare professionals and providers and the state's interest in regulating the quality of healthcare in the state, regardless of the source of payment, but may also include state laws pertaining to fraud, waste and abuse, privacy and data security laws, and the state's regulation of its Medicaid program. Federal and state regulatory laws that may affect our business, include, but are not limited to the following:

- false and other improper claims or false statements laws pertaining to reimbursement;
- the Health Insurance Portability and Accountability Act of 1996, or HIPAA, and its privacy, security, breach notification and enforcement and code set regulations and guidance, along with evolving state laws protecting patient privacy and requiring notifications of unauthorized access to, or use of, patient medical information;
- civil monetary penalties law;
- anti-kickback laws;

- Section 1877 of the Social Security Act, also known as the "Stark Law", and other self-referral, financial inducement, fee splitting, and patient brokering laws;
- The Centers for Medicare & Medicaid Services, or CMS, regulations pertaining to Medicare and Medicaid as well as CMS releases applicable to the operation of Medicare Advantage plans, such as reimbursement rates, risk adjustment and data collection methodologies, adjustments to quality management measurements and other relevant factors;
- State Medicaid laws, rules and regulations that govern program participation, operations, the provision of care to Medicaid beneficiaries and the reimbursement for such services; and
- state licensure laws.

A violation of certain of these laws could result in civil and criminal damages and penalties, the refund of monies paid by government or private payors, our exclusion from participation in federal healthcare payor programs, or the loss of our license to conduct some or all of our business within a particular state's boundaries. While we believe that our programs are in compliance with these laws, failure to comply with these requirements could have a material adverse impact on our business.

Federal Law and State Laws

Federal healthcare laws apply in any case in which we provide an item or service that is reimbursable or provide information to our customers that results in reimbursement by a federal healthcare payor program. The principal federal laws that affect our business include those that prohibit the filing of false or improper claims or other data with federal healthcare payor programs, require confidentiality of patient health information, prohibit unlawful inducements for the referral of business reimbursable under federal healthcare payor programs and those that prohibit physicians from referring to certain entities if the physician has a financial relationship with that entity.

State healthcare laws apply in any case in which we provide an item or service that is reimbursable or provide information to our customers that results in reimbursement by a state Medicaid program. The principal state Medicaid laws that affect our business include those that prohibit the filing of false or improper claims or other data with state Medicaid programs, prohibit unlawful inducements for the referral of business reimbursable by a state Medicaid program and those that prohibit physicians from referring patients to certain entities if the physician has a financial relationship with that entity. Because we receive Medicaid reimbursement, we are subject to applicable participation conditions including a variety of operational, conflict of interest, and structural obligations. For example, in states that have elected to obtain authority to provide NEMT as a medical service through a broker using the regulatory process permitted by the Deficit Reduction Act of 2005, or DRA, we are prohibited from contracting with any transportation provider with which we have a financial relationship. In addition to Medicaid laws, many states have health care or professional licensure requirements that potentially apply to parts of our business.

False and Other Improper Claims

Under the federal False Claims Act and similar state laws, the government may impose civil liability on us if we knowingly submit a false claim to the government or cause another to submit a false claim to the government, or knowingly make a false record or statement intended to get a false claim paid by the government. The False Claims Act defines a claim as a demand for money or property made directly to the government or to a contractor, grantee, or other recipient if the money is to be spent on the government's behalf or if the government will reimburse the contractor or grantee. Liability can be incurred for submitting (or causing another to submit) false claims with actual knowledge or for submitting false claims with reckless disregard or deliberate ignorance. Liability can also be incurred for knowingly making or using a false record or statement to receive payment from the federal government; for knowingly and improperly avoiding or decreasing an obligation to pay or transmit money or property to the government; or for knowingly noncomplying with a law or regulation that is material to the government's decision to pay Medicare or Medicaid claims. Consequently, a provider need not take an affirmative action to conceal or avoid an obligation to the government, but the mere retention of an overpayment from the government could lead to potential liability under the False Claims Act.

Many states also have similar false claims statutes. In addition, healthcare fraud is a priority of the U.S. Department of Justice, the U.S. Department of Health and Human Services, or DHHS, its program integrity contractors and its Office of Inspector General, the Federal Bureau of Investigation and state Attorneys General. These agencies have devoted a significant amount of resources to investigating healthcare fraud.

If we are ever found to have violated the False Claims Act, we could be required to make significant payments to the government (including damages and penalties in addition to the return of reimbursements previously collected) and could be excluded from participating in federal healthcare programs or providing services to entities which contract with those programs. Although we monitor our billing practices for compliance with applicable laws, such laws are very complex, and we might not

be able to detect all errors or interpret such laws in a manner consistent with a court or an agency's interpretation. While the criminal statutes generally are reserved for instances evidencing fraudulent intent, the civil and administrative penalty statutes are being applied by the federal government in an increasingly broad range of circumstances. Examples of the types of activities giving rise to liability for filing false claims include billing for services not rendered, misrepresenting services rendered (i.e., miscoding), applications for duplicate reimbursement and providing false information that results in reimbursement or impacts reimbursement amounts. Additionally, the federal government takes the position that a pattern of claiming reimbursement for unnecessary services violates these statutes if the claimant should have known that the services were unnecessary. The federal government also takes the position that claiming reimbursement for services that are substandard is a violation of these statutes if the claimant should have known that the care was substandard. Criminal penalties also are available even in the case of claims filed with private insurers if the federal government shows that the claims constitute mail fraud or wire fraud or violate any of the federal criminal healthcare fraud statutes.

State Medicaid agencies and state Attorneys General also have authority to seek criminal or civil sanctions for fraud and abuse violations. In addition, private insurers may bring actions under state false claim laws. In certain circumstances, federal and state laws authorize private whistleblowers to bring false claim or "qui tam" suits on behalf of the government against providers and reward the whistleblower with a portion of any final recovery. In addition, the federal government has engaged a number of private audit organizations to assist it in tracking and recovering claims for healthcare services that may have been improperly submitted.

Governmental investigations and whistleblower qui tam suits against healthcare companies remain at high levels and have resulted in substantial penalties and fines and exclusions of persons and entities from participating in government healthcare programs. While we believe that our programs are in compliance with these laws, failure to comply with these requirements could have a material adverse impact on our business.

Health Information, Privacy and Data Protection Practices

Under HIPAA, DHHS issued rules to define and implement standards for the electronic transactions and code sets for the submission of transactions such as claims, and privacy and security of individually identifiable health information in whatever manner it is maintained.

The Final Rule on Enforcement of the HIPAA Administrative Simplification provisions, including the transaction standards, the security standards and the privacy rule, published by DHHS addresses, among other issues, DHHS's policies for determining violations and calculating civil monetary penalties, how DHHS will address the statutory limitations on the imposition of civil monetary penalties, and various procedural issues. The rule extends enforcement provisions currently applicable to the healthcare privacy regulations to other HIPAA standards, including security, transactions and the appropriate use of service code sets.

The Health Information Technology for Economic and Clinical Health Act, or HITECH, enacted as part of the American Recovery and Reinvestment Act of 2009, extends certain of HIPAA's obligations to parties providing services to healthcare entities covered by HIPAA known as "business associates," imposes new notice of privacy breach reporting obligations, extends enforcement powers to state Attorneys General and amends the HIPAA privacy and security laws to strengthen the civil and criminal enforcement of HIPAA. HITECH establishes four categories of violations that reflect increasing levels of culpability, four corresponding tiers of penalty amounts that significantly increase the minimum penalty amount for each violation, and a maximum penalty amount of $1.5 million for all violations of an identical provision. With the additional HIPAA enforcement power under HITECH, the Office for Civil Rights of DHHS and states are increasing their investigations and enforcement of HIPAA compliance. We have taken steps to ensure compliance with HIPAA and are monitoring compliance on an ongoing basis.

Additionally, the HITECH Final Rule imposes various requirements on covered entities and business associates, and expands the definition of "business associates" to cover contractors of business associates. Even when we are not operating as covered entities, we may be deemed to be "business associates" for HIPAA rule purposes of such covered entities. We monitor compliance obligations under HIPAA as modified by HITECH, and implement operational and systems changes, associate training and education, conduct risk assessments and allocate resources as needed. Any noncompliance with HIPAA requirements could expose us to criminal and increased civil penalties provided under HITECH and require significant costs in order to comply with its requirements or to remediate potential issues that may arise.

Other state privacy laws may also apply to us, including the California Consumer Privacy Act, or CCPA, which came into force in January 2020. The CCPA affords California residents with specified rights relating to the collection and use of their personal information. Violation of the CCPA may lead to monetary fines, and data breaches may give rise in certain

circumstances to private rights of action by impacted individuals. While we believe that our practices are in compliance with these laws, failure to comply with these requirements could have a material adverse impact on our business.

Federal and State Anti-Kickback Laws

Federal law commonly known as the "Anti-Kickback Statute" prohibits the knowing and willful offer, solicitation, payment or receipt of anything of value (direct or indirect, overt or covert, in cash or in kind) which is intended to induce:

- the referral of an individual for a service for which payment may be made by Medicare, Medicaid or certain other federal healthcare programs; or
- the ordering, purchasing, leasing, or arranging for, or recommending the purchase, lease or order of, any service or item for which payment may be made by Medicare, Medicaid or certain other federal healthcare programs.

Interpretations of the Anti-Kickback Statute have been very broad and under current law, courts and federal regulatory authorities have stated that the Anti-Kickback Statute is violated if even one purpose (as opposed to the sole or primary purpose) of the arrangement is to induce referrals. Even bona fide investment interests in a healthcare provider may be questioned under the Anti-Kickback Statute if the government concludes that the opportunity to invest was offered as an inducement for referrals.

This act is subject to numerous statutory and regulatory "safe harbors." Compliance with the requirements of a safe harbor offers defenses against Anti-Kickback Statute allegations. Failure of an arrangement to satisfy all of the requirements of a particular safe harbor does not mean that the arrangement is unlawful. It may mean, however, that such an arrangement will be subject to scrutiny by the regulatory authorities.

Many states, including some where we do business, have adopted anti-kickback laws that are similar to the federal Anti-Kickback Statute. Some of these state laws are very closely patterned on the federal Anti-Kickback Statute; others, however, are broader and reach reimbursement by private payors. If our activities were deemed to be inconsistent with state anti-kickback or illegal remuneration laws, we could face civil and criminal penalties or be barred from such activities, any of which could harm us.

If our arrangements are found to violate the Anti-Kickback Statute or applicable state laws, we, along with our clients, would be subject to civil and criminal penalties. In addition, implicated contracts may not be legally enforceable, which could materially and adversely affect our business. While we believe that our programs are in compliance with these laws, failure to comply with these requirements could have a material adverse impact on our business.

Federal and State Self-Referral Prohibitions

We may be subject to federal and state statutes banning payments for referrals of patients and referrals by physicians to healthcare providers with whom the physicians have a financial relationship. Section 1877 of the Social Security Act, also known as the "Stark Law", prohibits physicians from making a "referral" for "designated health services" for Medicare (and in many cases Medicaid) patients from entities or facilities in which such physicians directly or indirectly hold a "financial relationship".

A financial relationship can take the form of a direct or indirect ownership, investment or compensation arrangement. A referral includes the request by a physician for, or ordering of, or the certifying or recertifying the need for, any designated health services.

Certain services that we provide may be identified as "designated health services" for purposes of the Stark Law. We cannot provide assurance that future regulatory changes will not result in other services they provide becoming subject to the Stark Law's ownership, investment or compensation prohibitions in the future.

Many states, including some states where we do business, have adopted similar or broader prohibitions against payments that are intended to induce referrals of clients. Moreover, many states where we operate have laws similar to the Stark Law prohibiting physician self-referrals. While we believe that our programs are in compliance with these laws, failure to comply with these requirements could have a material adverse impact on our business.

Surveys and Audits

Our business is subject to periodic surveys by government authorities or their contractors and our payors to ensure compliance with various requirements. Regulators conducting periodic surveys often provide reports containing statements of deficiencies for alleged failures to comply with various regulatory requirements. In most cases, if a deficiency finding is made by a reviewing agency, we will work with the reviewing agency to agree upon the steps to be taken to bring our program into compliance with applicable regulatory requirements. In some cases, however, an agency may take a number of adverse actions against a program, including:

- the imposition of fines or penalties or the recoupment of amounts paid;
- temporary suspension of admission of new clients to our program's service;
- in extreme circumstances, exclusion from participation in Medicaid, Medicare or other programs;
- revocation of our license; or
- contract termination.

While we believe that our programs are in compliance with Medicare, Medicaid and other program certification requirements and state licensure requirements, the rules and regulations governing Medicare, Medicaid participation and state licensure are lengthy and complex. Failure to comply with these laws could have a material adverse impact on our business and our ability to enter into contracts with other agencies to provide services.

Billing/Claims Reviews and Audits

Agencies and other third-party commercial payors periodically conduct pre-payment or post-payment medical reviews or other audits of our claims or other audits in conjunction with obligations to comply with the requirements of Medicare or Medicaid. In order to conduct these reviews, payors request documentation from us and then review that documentation to determine compliance with applicable rules and regulations, including the eligibility of clients to receive benefits, the appropriateness of the care provided to those clients, and the documentation of that care. Any determination that we have not complied with applicable rules and regulations could result in adjustment of payments or the incurrence of fines and penalties, or in situations of significant compliance failures review or non-renewal of related contracts.

Corporate Practice of Medicine and Fee Splitting

The corporate practice of medicine doctrine prohibits corporations from practicing medicine or employing a physician to provide professional medical services. This doctrine arises from state medical practice acts and is based on a number of public policy concerns, including:

- allowing corporations to practice medicine or employ physicians will result in the commercialization of the practice of medicine;
- a corporation's obligation to its stockholders may not align with a physician's obligation to the physician's patients; and
- employment of a physician by a corporation may interfere with the physician's independent medical judgment.

Most states in which Matrix operates and in which we provide personal care services prohibit the corporate practice of medicine. Every state provides an exception for physician ownership of a professional corporation. Many states provide an exception for employment of physicians by certain entities. The scope of these exceptions varies from state to state. Corporate practice of medicine doctrine issues can also overlap with kickback and fee-splitting concerns. Some states use the corporate practice of medicine doctrine to limit the services that a manager can furnish to a physician or medical practice because the state is concerned that a manager might interfere with the physician's independent medical judgment and/or impose an unacceptable intrusion into the relationship between the physician and the patient.

Among other activities, Matrix currently contracts with and employs nurse practitioners to perform Comprehensive Health Assessments ("CHAs") and our PCS segment currently:

- employs registered nurses and licensed practical nurses to render skilled nursing care directly and to provide overall clinical supervision to patients; and
- has medical professionals provide guidance to its Quality Improvement Committees.

In addition, under the MSO-PC model within the Corporate and Other Segment, the MSO's contractual relationships and arrangements with the PC, through which virtual healthcare services are provided, may implicate certain of the corporate

practice of medicine laws, which prohibit non-professional entities from providing licensed medical services or exercising control over licensed physicians or other healthcare professionals. This MSO-PC model may also implicate certain fee-splitting and anti-kickback laws.

While we believe that Matrix, our PCS segment, and the MSO-PC model have structured operations appropriately, any of these could be alleged or found to be in violation of some or all of these laws. If a state determines that some portion of the business violates these laws, or that a payment induced a physician to refer a patient, it may seek to have an entity discontinue or restructure those portions of operations or subject the entity to increased costs, penalties, fines, certain license requirements or other measures. Any determination that Matrix or we acted improperly in this regard may result in liability. In addition, agreements between Matrix and the particular professional may be considered void and unenforceable.

Professional Licensure and Other Requirements

Many of Matrix's employees are subject to federal and state laws and regulations governing the ethics and practice of their professions. For example, mid-level practitioners (e.g., Nurse Practitioners) are subject to state laws requiring physician supervision and state laws governing mid-level scope of practice. As physicians' use of mid-level practitioners increases, state governing boards are implementing more robust regulations governing mid-levels and their scope of practice under physician supervision. The ability of Matrix to provide mid-level practitioner services may be restricted by the enactment of new state laws governing mid-level scope of practice and by state agency interpretations and enforcement of such existing laws. In addition, services rendered by mid-level practitioners may not be reimbursed by payors at the same rates as payors may reimburse physicians for the same services. Lastly, professionals who are eligible to participate in Medicare and Medicaid as individual providers must not have been excluded from participation in government programs at any time. The ability of Matrix to provide services depends upon the ability of personnel to meet individual licensure and other requirements and maintain such licensure in good standing.

COVID-19 Public Health Emergency Orders

On May 11, 2023, the Department of Health and Human Services ("HHS") declared the end of the public health emergency ("PHE") for the COVID-19 pandemic. Emergency, public health and executive orders, issued, extended, or declared by the U.S. federal and state governments in response to the COVID-19 pandemic have waived numerous legal requirements while also imposing new legal restrictions which are issued, rescinded or modified with little advance notice. These emergency, public health and executive orders have created significant uncertainty in the legal and operational duties of health care providers. The declaration of the end of the public health emergency has and will continue to result in the rescission and modification of a number of regulatory requirements which will likely increase the uncertainty of the legal and operational duties of health care providers. While we have taken measures to plan for and mitigate this uncertainty in the regulatory environment, failure to adjust our operations based upon the public health emergency reaching its end and the resulting wind down of certain regulatory measures put in place to respond to public health concerns as a result of the global pandemic could have a material adverse impact on our business.

CARES Act Provider Relief Fund and ARPA State and Local Fiscal Recovery Funds Program

The Coronavirus Aid, Relief, and Economic Security Act, which was signed into law on March 27, 2020 (the "CARES Act"), established the Provider Relief Fund ("PRF") that made relief payments to certain health care providers. The purpose of the PRF was to provide funding to health care providers so they could prevent, prepare for, and respond to the coronavirus. Providers who received relief payments are subject to eligibility criteria and specific terms and conditions on the use of relief payments. To receive relief payments, many providers were required to attest to numerous statements regarding accuracy of their application and their compliance with the eligibility criteria and the terms and conditions. Providers' use of relief payments is limited to health care related expenses or lost revenues that are attributable to coronavirus. Providers are required to have documentation that relief payments were used for those purposes.

The American Rescue Plan Act ("ARPA"), which was signed into law on March 11, 2021, established the Coronavirus State and Local Fiscal Recover Funds ("SLFRF") program which issued a final rule in 2022 that delivered funding to state, territorial, local, and Tribal governments across the country to support their response to and recovery from the COVID-19 public health emergency. The purpose of the SLFRF was to support families and businesses struggling with the public health and economic impacts of the pandemic, maintain vital public services despite declining revenues from the crisis, and build a strong and equitable recovery from the pandemic by making investments in long-term growth and opportunity. While the intention of the SLFRF was to allow for flexibility of the diverse and disproportionate needs across diverse communities, compliance and reporting requirements exist which require recipients to report to the U.S. Department of the Treasury and

ensure all SLFRF are used in compliance with the program's requirements. Recipients are also responsible for subrecipient oversight and management and providing supporting documentation as required by the Department of Treasury.

For both government fund programs, there is limited guidance concerning what the government might consider a health care related expense or lost revenue that was attributable to coronavirus or what type of documentation is adequate. As our PCS segment has received relief payments from the CARES Act PRF and ARPA SLFRF, we must comply with all reporting requirements instituted for recipients of these funds. While we believe that the receipt and use of these funds was in compliance with PRF and SLFRF requirements, failure to comply with these requirements could have a material adverse impact on our business.

California Climate Disclosure Laws

On Oct. 7, 2023, California enacted three climate-related bills imposing extensive new climate-related disclosure obligations applicable to companies doing business in California. The Climate Corporate Data Accountability Act (SB 253) requires covered companies with total annual revenues of $1 billion or more to disclose annually their Scope 1 (direct emissions from owned and controlled sources) and Scope 2 (indirect emissions from energy purchased and used) greenhouse gas ("GHG") emissions beginning in 2026, and Scope 3 (indirect emissions up and down value chain) greenhouse gas emissions beginning in 2027. Certain attestation requirements also apply to these Scope 1, Scope 2 and Scope 3 GHG emission reports, pursuant to which assurance must be provided by an approved third-party assurance provider. The information required to make the disclosures is complex and requires sophisticated internal and third party GHG risk management and data collection procedures.

In addition, the Climate-Related Financial Risk Act (SB 261) requires covered companies with total annual revenues of $500 million or more to publish biennial reports disclosing climate-related financial risks and the measures adopted to mitigate the disclosed risks by January 1, 2026. The Voluntary Carbon Market Disclosures Act (AB 1305), effective January 1, 2024, requires companies making certain claims, including regarding carbon neutrality or reduction of greenhouse gas emissions, and companies purchasing carbon offsets in addition to making such claims, to disclose information on the determination of accuracy of the claim, interim progress measures, third-party verification and, if applicable, information on the carbon offsets purchased and emissions data. The laws may be modified by future legislation. We are in the process of assessing the potential impact of these new climate disclosure laws.

Human Capital Management

Attracting, developing, and retaining talented people who embrace our culture, execute our strategy, and enable us to compete effectively in our industry is critical to our success. Our vision statement, "We drive positive health outcomes by transforming the way we connect to care" is at the core of everything we do. We understand that our success is directly correlated to ensuring that we employ the right team members and that each of our team members is passionate about the important role that they play in executing our vision and improving the health outcomes of our members. As such, we aim to attract and retain qualified and passionate people that represent a diverse array of perspectives and skills who work together as a cohesive team that embodies our values and support our mission.

Our ability to recruit and retain our employees depends on a number of factors, including providing competitive compensation and benefits, development and career advancement opportunities, and a collegial work environment. We invest in those areas in an effort to ensure that we continue to be the employer of choice for our team members.

Compensation and Benefits

Our benefits are designed to help team members and their families stay healthy, meet their financial goals, protect their income and help them have harmony between their work and personal lives. These benefits include health and wellness, paid time off, employee assistance, competitive pay, broad-based bonus programs, pension and retirement savings plans, career growth opportunities, and a culture of recognition.

Team Member Development and Advancement

We invest significant resources to develop team members with the right capabilities to deliver the growth and innovation needed to support our strategy. We seek to ensure that we are building the organizational capabilities required for success in the years to come. We offer team members and their managers several tools to help in their personal and professional development, including career development plans, mentoring programs and in-house learning opportunities, including an in-

house continuing education program. We also have a practice of investing in our next generation of leaders and offer team members a number of leadership development programs. We believe in and encourage our team members and managers to maintain a growth mindset, a belief that qualities and talents can be developed through dedication and hard work, and have aligned our performance management programs to support our culture transformation with increased focus on continuous learning and development.

As of December 31, 2024, we had approximately 23,675 team members, of which approximately 3,400 were dedicated to our NEMT and our Corporate and Other segments, approximately 19,900 were dedicated to our PCS segment, and approximately 375 were dedicated to our Monitoring segment. Approximately 2,500 of our PCS segment caregivers were unionized in New York at the end of 2024, and we believe that we have good relationships with all of our team members.

Demographics and Diversity

Our team members reflect the communities in which they live and work and the members they serve and they possess a broad range of thoughts and experiences that have helped us achieve our successes to date. A key component of our growth and success is our commitment to diversity and inclusion. We believe this commitment allows us to better our understanding of member needs, while developing technologies and solutions to meet those needs. As part of our efforts to advance this important area, we have instituted several forums to ensure our team members have a channel to share their experiences. This includes our annual experience survey and quarterly town hall meetings where our executive leadership team can gather feedback from our team members and answer questions related to their concerns. Additionally, we have developed seven Employee Resource Groups ("ERGs"), which are team member led, experience-based groups of individuals that share a common interest in diversity and inclusion topics such as race, ethnicity, national origin, veteran status, ability awareness, gender, and sexual orientation/gender identity. Each of our ERGs is sponsored by a member of our executive leadership team or senior management that serves as an advocate and representative on our Diversity, Equity, and Inclusion Council ("DEI Council") to continue the advancement of these important initiatives and further our effort to make an impact from the work that each of these ERGs is doing. Although we have made progress in our workforce diversity representation, we continue to seek input from our team members and make significant strides to continue to improve and make meaningful impacts in this area. We have established goals to continue improving our hiring, development, and retention of team members with diverse backgrounds and our overall diversity representation, including within our executive leadership team, in an effort to be a socially-responsible community member.

We also include additional team member information in our annual Sustainability reports (formerly Environmental, Social, and Governance ("ESG") reports), which are available on our website.

Environmental, Social and Governance

In May 2024, we released our 2023 Sustainability report. This was our second publication of the report and we will continue to prepare this report annually to enhance our disclosures and provide key information about our work toward our commitment to eliminating inequities in healthcare while enhancing our sustainability and governance efforts.

Environmental

Making connections to care is our purpose. We strive to bring equity, hope, and healing to those who need it most, one member at a time. We do this through our NEMT segment where we connect our members to their non-emergency medical appointments so they can receive necessary care; through our PCS segment where our caregivers provide necessary services to our members who need assistance performing daily-living activities in the comfort of their homes; and through our Monitoring segment where our real-time monitoring services allow our members to live peacefully in their homes while assisting and engaging in response services in the event that an emergency occurs. While our mission to be a leader in addressing the SDoH has our members at the forefront of each decision we make, we are also committed to being a responsible environmental steward in the communities in which we serve. This includes using our multi-modal strategy within the NEMT segment in order to not only provide the most appropriate mode of transportation for each individual member, but to also increase the use of public transit or multi-passenger vehicles when possible. Additionally, we work with our transportation providers to find more efficient routes, eliminate unnecessary trips and assist with procurement of more fuel-efficient fleets.

Social

Members of all incomes and identities rely on our non-emergency medical transportation, personal care services, and remote patient monitoring solutions to receive greater access to healthcare. We seek to improve the lives of our members by

providing connections to care and eliminating inequities in healthcare. Our team operates with the same passion for helping and serving our members that we care for in order to improve their lives and health outcomes.

Governance

Our board of directors regularly evaluates our corporate governance structure and processes to help steer the Company's direction and ensure we are operating with the utmost business integrity. More information about our directors, executive officers and governance will be included in our 2025 Proxy Statement for our 2025 Annual Meeting of Stockholders.

Additional Information

The Company makes available to the public on its website at www.modivcare.com its annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act, as soon as reasonably practicable after it electronically files such material with, or furnishes such material to, the SEC. Our SEC filings are also available to the public at www.sec.gov. Copies are also available, without charge, upon request to ModivCare Inc., 6900 E Layton Avenue, 12th Floor, Denver, Colorado 80237, (720) 258-2130, Attention: Investor Relations. In addition, we routinely post important information for investors on our website and may use our website as a means of disclosing material information in compliance with our disclosure obligations under Regulation FD. Accordingly, investors should monitor our website in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on our website is not part of, and is not incorporated by reference in, this Annual Report or any other report or document we file with or furnish to the SEC.

Item 1A. ***Risk Factors.***

You should consider and read carefully all of the risks and uncertainties described below, as well as the other information included in this Annual Report, including our consolidated financial statements and related notes. The risks described below have been organized under headings that are provided for convenience and intended to organize the risks and uncertainties into related categories to improve readability for investors; no inference should be drawn, however, that the placement of a risk factor under a particular category means that it is not applicable to another category of risks or that it may be more or less material than another risk factor. Regardless, they are also not the only risks and uncertainties facing us. The occurrence of any of the following risks or additional risks and uncertainties not presently known to us or that we currently believe to be immaterial could materially and adversely affect our business, financial condition and results of operations. This Annual Report also contains forward-looking statements and estimates that involve risks and uncertainties, as discussed above in this Part I under the caption "Disclosure Regarding Forward-Looking Statements". Our actual results could differ materially from those anticipated in any forward-looking statements as a result of many factors, including the risk factors and uncertainties described below.

Risks Related to Our Industry

The cost of healthcare is funded substantially by government and private insurance programs, and if such funding is reduced or limited or no longer available, our business may be adversely impacted.

Third-party payors, including Medicaid, Medicare and private health insurance providers, provide substantial funding for our services. Other payors, including MCOs, are also dependent upon Medicaid funding. These payors are increasingly seeking to reduce the cost of healthcare, which drives pressure on the reimbursement rates for healthcare services, which include our services. We cannot assure you that our services will be considered cost-effective by third-party payors, that reimbursement will continue to be available, or that payor reimbursement policies will not have a material adverse effect on our ability to sell our services on a profitable basis, if at all. We cannot control reimbursement rates, including Medicare market basket or other rate adjustments. Reimbursement for services that we provide is primarily through Medicaid and MCOs and rates can vary state by state and payor by payor. Legislative efforts driving increases in minimum wage levels have been made and continue to be proposed to increase minimum wages in markets in which we operate, and that could significantly impact the wage rates for personal care attendants we utilize to provide our personal care services. Further, the continued increase in inflation has the potential to continue to drive up costs related to employee wages and other inputs to our services including fuel costs. The current payors may be unable or unwilling to increase reimbursement rates sufficiently to offset the impact on us of such cost increases or, in cases where payors do increase reimbursement rates, such increases may not occur concurrently with the increase in costs or fully offset such increases. These changes could have a material adverse effect on our business, financial position, results of operations and liquidity.

The implementation of alternative payment models and the transition of Medicaid and Medicare beneficiaries to MCOs may limit our market share and could adversely affect our revenues.

Many government and commercial payors are transitioning providers to alternative payment models that are designed to promote cost-efficiency, quality and coordination of care. For example, accountable care organizations, or ACOs, seek to motivate hospitals, physician groups, and other providers to organize and coordinate patient care while reducing unnecessary costs. Several states have implemented, or have announced that they plan to implement, accountable care models for their Medicaid populations. If we are not included in these programs, or if ACOs establish programs that overlap with the services provided by us, we are at risk for losing market share and of experiencing a loss of business.

We may be similarly impacted by increased enrollment of Medicare and Medicaid beneficiaries in managed care plans, shifting away from traditional fee-for-service models. Under the Medicare managed care program, also known as Medicare Advantage or MA, the federal government contracts with private health insurers to provide Medicare benefits. Insurers may choose to offer supplemental benefits and impose higher plan costs on beneficiaries. Enrollment in managed Medicaid plans is also growing, as states are increasingly relying on MCOs to deliver Medicaid program services as a strategy to control costs and manage resources. We may experience increased competition for managed care contracts due to state regulation and limitations. For instance, the New York Consumer Directed Personal Assistance Program, or CDPAP, Medicaid program allows Medicaid beneficiaries in the State of New York that are in need of home care services to recruit, hire and train the caregiver of their choice, which can include friends or family members. The New York CDPAP also includes the creation of a statewide partnership with more than 30 regional home care partners by mid-2025, of which these partners have not yet been confirmed. This program and any similar program could result in a loss of business as existing patients may elect to have friends or family members provide these necessary services in lieu of our personal care providers or we may not be selected by the state as one of the home care partners. We cannot assure you that we will be successful in our efforts to be included in plan

networks, that we will be able to secure favorable contracts with all or some of the MCOs, that our reimbursement under these programs will remain at current levels, that the authorizations for services will remain at current levels or that our profitability will remain at levels consistent with past performance, and if we are not successful in these areas our business could be materially harmed and our financial condition materially adversely affected.

In addition, operational processes may not be well defined as a state transitions beneficiaries to managed care. For example, membership, new referrals and the related authorization for services to be provided may be delayed, which may result in delays in service delivery to customers or in payment for services rendered. Difficulties with operational processes may negatively affect our revenue growth rates, cash flow and profitability for services provided. Other alternative payment models, such as value-based billing, capitated rates and per member per month pricing may be required by the government, MCOs and other commercial payors to control their costs while shifting financial risk to us, which could also materially affect our operations and financial condition.

We are limited in our ability to control reimbursement rates received for our services, and if we are not able to maintain or reduce our costs to provide such services, our business could be materially adversely affected.

Medicare and Medicaid are among our most significant payors, and their rates are established through federal and state statutes and regulations. Additionally, reimbursement rates with MCOs and other payors are difficult for us to negotiate as such payors are themselves limited in their ability to control rates and funding received from Medicaid and Medicare and are under pressure to reduce their own costs. We therefore manage our costs to achieve a desired level of profitability, including centralizing various back office processes, using technology to streamline processes and practicing efficient management of our workforce. If we are not able to continue to streamline our processes and reduce our costs, our business and consolidated financial condition, results of operations and cash flows could be materially adversely affected.

Future cost containment initiatives undertaken by private third-party payors, especially if we are unable to maintain or reduce our cost of services below rates set forth by payors, may limit our future revenue and profitability and cause us to experience reduced or negative margins and our results of operations could be materially adversely affected.

Our commercial payor and managed Medicaid revenue and profitability are affected by continuing efforts of third-party payors to maintain or reduce costs of healthcare by lowering payment rates, narrowing the scope and utilization of covered services, increasing case management review of services and negotiating pricing. There can be no assurance that third-party payors will make timely payments for our services, and there is no assurance that we will continue to maintain our current payor or revenue mix. We will continue our efforts to develop our commercial payor and managed Medicaid sources of revenue and any changes in payment levels from current or future third-party payors could have a material adverse effect on our business and consolidated financial condition, results of operations and cash flows.

We may be adversely affected by inadequacies in, or security breaches of, our information technology systems, including the systems intended to protect our clients' privacy and confidential information, which could lead to legal liability, adversely affect our reputation and have a material adverse effect on our business, financial condition and results of operations.

Our information technology, or IT, systems are critically important to our operations and we must implement and maintain appropriate and sufficient infrastructure and IT systems to support our existing and future business processes. We provide services to individuals and others that require us to collect, process, maintain and retain a variety of sensitive and personal confidential information in our computer systems, including proprietary information, intellectual property, patient identifiable health information, employee information, financial information and other personal information about our customers and end-users, such as names, addresses, phone numbers, email addresses, identification numbers, sensitive health information, and payment account information. As a result, we are subject to complex and evolving United States privacy laws and regulations, including those pertaining to the handling of personal information, such as HIPAA, CCPA, and others. Most states have enacted laws, which vary significantly from jurisdiction to jurisdiction, to safeguard the privacy and security of personal information, and to require notification in the case of a breach of such information. California residents and households in particular are afforded significantly expanded privacy protections under the CCPA. The enacted laws often provide for civil penalties for violations, as well as a private right of action for privacy and security incidents or breaches, which may increase litigation. Further, while we are using internal and external resources to monitor compliance with and to continue to modify our information processing practices and policies in order to comply with evolving privacy laws, relevant regulatory authorities could determine that our information handling practices fail to address all the requirements of certain of these laws, which could subject us to penalties and/or litigation. In addition, there is no assurance that our security controls over confidential information, the training of employees and vendors on privacy, security, and breaches and the policies, procedures and practices we implemented or may implement in the future will successfully prevent the improper disclosure of confidential

information. Improper disclosure of confidential information, including in violation of the CCPA and/or of other state, federal, and international personal data protection laws could harm our reputation, cause loss of consumer confidence, subject us to government enforcement actions (including fines), or result in private litigation against us, which, in turn, could result in loss of revenue, increased costs, liability for monetary damages, fines and/or criminal prosecution, all of which could adversely affect our business, consolidated results of operations, financial condition and cash flows.

We also rely on our IT systems (some of which are supported by third party vendors) to manage the information, communications and business processes for other business functions, including a wide variety of health care infrastructure and operations such as marketing, sales, logistics, customer service, accounting and administrative functions. Furthermore, our systems include interfaces to third-party stakeholders, often connected via the internet. In addition, some of our services or information related to our services are carried out or hosted within our customers' IT systems, and any failure or weaknesses in their IT systems may negatively impact our ability to deliver the services, for which we may not receive relief from contractual performance obligations or compensation for services provided. All of these systems, no matter how sophisticated, are vulnerable to a variety of cyber-attacks. As a result of the information we and our vendors maintain, we are all subject to increasing cybersecurity risks related to such valuable information. The nature of our business, where services are often performed outside of locations where network security can be assured, adds additional risk. If we or our vendors do not allocate and effectively manage the resources necessary to build, sustain and protect an appropriate technology infrastructure, our business or financial results could be negatively impacted.

Furthermore, cyber, insider, and other criminal attacks are increasingly sophisticated and operate large scale and complex automated attacks, and our information technology systems may be vulnerable to material privacy and security incidents or breaches (including the access to or acquisition of customer, employee or other confidential information), cyber-attacks or other material system failures arising out of malware or ransomware attacks, denial of services, or other attacks or security incidents, any of which could adversely impact our operations and financial results, our relationships with business partners and customers, and our reputation. Because the techniques used to obtain unauthorized access to, acquire confidential information from, or sabotage systems frequently change and may be difficult to detect for long periods of time, we may be unable to implement adequate preventative measures sufficient to prevent a breach of our systems and protect sensitive data, including confidential information. Any breach of our security could result in an unauthorized release, transfer, or theft of confidential information, including customer or employee information, or the loss of valuable business data or cause a disruption in our business. A failure to prevent, detect and respond in a timely manner to a material breach of our security or to other cybersecurity threats could result in system disruption, business continuity issues or compromised integrity of confidential information. These events or any other failure to safeguard personal data could give rise to unwanted media attention, damage our reputation, damage our customer relationships and result in lost sales, fines or lawsuits. We may also be required to expend significant capital and other resources to protect against or respond to or alleviate problems caused by a privacy or security incident or breach. If we are unable to prevent material failures, our operations may be impacted, and we may suffer other negative consequences such as reputational damage, litigation, remediation costs, a requirement not to operate our business until defects are remedied, or penalties under various state and federal laws and regulations, any of which could detrimentally affect our business, financial condition and results of operations.

We may be more vulnerable to the effects of a public health emergency than other businesses due to the nature of our end-users and the physical proximity required by our operations, which could harm our business disproportionately to other businesses.

The majority of our end-users are older individuals with complex medical challenges or multiple ongoing diseases or chronic illnesses, many of whom may be more vulnerable than the general public during a pandemic or in a public health emergency. Our employees are also at greater risk of contracting contagious diseases due to their increased exposure to vulnerable end-users. Our employees could also have difficulty attending to our end-users if a program of social distancing or quarantine is instituted in response to a public health emergency, or if any "stay at home" orders are instituted. If a public health emergency were to occur, we could suffer significant losses to our consumer population or a willingness by our end-users to utilize our services, in particular in our PCS segment, or a reduction in the availability of our employees and, at an inflated cost, we could be required to hire replacements for affected workers. Accordingly, public health emergencies could have a disproportionate material adverse effect on our financial condition and results of operations.

Risks Related to Our Business and Operations

We derive a significant amount of our revenues from a limited number of payors, and any changes in the funding, financial viability or our relationships with these payors could have a material adverse impact on our financial condition and results of operations.

We generate a significant amount of our revenue from a limited number of payors under a relatively small number of contracts. For example, for the year ended December 31, 2024, approximately 33.3% of our NEMT segment revenue was derived from only five payors, and one of which, a single state Medicaid agency, contributed 10.9% to our aggregate NEMT segment revenue during that period. As it relates to our other segments, for the year ended December 31, 2024, approximately 12.5% of our PCS segment revenue was derived from one U.S. state Medicaid program, and approximately 18.9% of our Monitoring segment revenue was derived from one health plan. The loss of, reduction in amounts generated by, or changes in methods or regulations governing payments for our services under these contracts could have a material adverse impact on our revenue and results of operations. In addition, any consolidation of any of our private payors could increase the impact that any such risks would have on our revenue, financial position, and results of operations.

Delays in collection, or non-collection, of our accounts receivable, particularly during any business integration process, could adversely affect our business, financial position, results of operations and liquidity.

Prompt billing and collection are important factors in our liquidity. Billing and collection of our accounts receivable are subject to the complex regulations that govern Medicare and Medicaid reimbursement and rules imposed by nongovernment payors. Our inability to bill and collect on a timely basis pursuant to these regulations and rules could subject us to payment delays that could have a material adverse effect on our business, financial position, results of operations and liquidity. It is possible that documentation support, system problems, Medicare, Medicaid or other payor issues, particularly in markets transitioning to managed care for the first time, or industry trends may extend our collection period, which may materially adversely affect our working capital, and our working capital management procedures may not successfully mitigate this risk.

The timing of payments made under the Medicare and Medicaid programs is subject to governmental budgetary constraints, resulting in an increased period of time between submission of claims and subsequent payment under specific programs, most notably under the Medicaid and Medicaid managed programs. In addition, we may experience delays in reimbursement as a result of the failure to receive prompt approvals related to change of ownership applications for acquired or other facilities or from delays caused by our or other third parties' information system failures. We may also experience delayed payment of reimbursement rate increases that are subject to the approval of the CMS and/or various state agencies before claims can be submitted or paid at the new rates. Any delays experienced for the foregoing or other reasons could have a material adverse effect on our business, results of operations and financial condition.

Further, a delay in collecting our accounts receivable, or the non-collection of accounts receivable in connection with our transition and integration of acquired companies and the attendant movement of underlying billing and collection operations from legacy systems to our systems could have a material negative impact on our results of operations and liquidity.

Our reported financial results could suffer if there is an impairment of goodwill or long-lived assets, which could have a material adverse effect on our results of operations and financial condition.

We are required under accounting principles generally accepted in the United States, or GAAP, to review the carrying value of long-lived assets to be used in operations whenever events or changes in circumstances indicate that the carrying amount of the assets may be impaired. Factors that may necessitate an impairment assessment include, among others, significant adverse changes in the extent or manner in which an asset is used, significant adverse changes in legal factors or the business climate that could affect the value of an asset or significant declines in the observable market value of an asset. Where the presence or occurrence of those events indicates that an asset may be impaired, we assess its recoverability by determining whether the carrying value of the asset exceeds the sum of the projected undiscounted cash flows expected to result from the use and eventual disposition of the asset over the remaining economic life of the asset. If such testing indicates the carrying value of the asset is not recoverable, we estimate the fair value of the asset using appropriate valuation methodologies, which would typically include an estimate of discounted cash flows. If the fair value of those assets is less than carrying value, we record an impairment loss equal to the excess of the carrying value over the estimated fair value. The use of different estimates or assumptions in determining the fair value of our intangible assets may result in different values for those assets, which could result in an impairment or, in the period in which an impairment is recognized, could result in a materially different impairment charge.

In addition, goodwill may be impaired if the estimated fair value of our reporting units is less than the carrying value of the respective reporting unit. As a result of our growth, in part through acquisitions, goodwill and other intangible assets represent a significant portion of our assets. From our largest acquisitions, goodwill generated in relation to the acquisition of Simplura in 2020 was $320.4 million, goodwill generated in relation to the acquisition of Care Finders in 2021 was $232.1 million, goodwill generated in relation to the acquisition of VRI in 2021 was $236.3 million, and goodwill generated in relation to the acquisition of GMM in 2022 was $44.3 million. We perform an analysis on our goodwill balances to test for impairment on an annual basis. Interim impairment tests may also be required in advance of our annual impairment test if events occur or circumstances change that would more likely than not reduce the fair value, including goodwill, of our reporting unit below the reporting unit's carrying value. Such circumstances could include: (1) loss of significant contracts; (2) a significant adverse change in legal factors or in the climate of our business; (3) unanticipated competition; (4) an adverse action or assessment by a regulator; or (5) a significant decline in our stock price.

During our July 1 annual assessment of goodwill for both 2024 and 2023, we determined that based on our qualitative assessment for each reporting unit, factors existed which required us to test our goodwill for impairment. For the 2024 assessment, these factors included changes in key assumptions from the prior year annual goodwill assessment as a result of lower than anticipated operating results during the first half of 2024 as compared to forecast which resulted in a decrease in the fair value of the Company's Monitoring reporting unit such that the fair value was less than its carrying value. As a result of our quantitative assessment, we determined that the goodwill at our Monitoring reporting unit was impaired and the Company recorded a non-cash goodwill impairment charge of $105.3 million during fiscal year 2024, all of which was recorded in the Monitoring reporting unit.

For the 2023 assessment, these factors included a decline in the market price of the Company's common stock, industry specific regulatory pressures such as Medicaid redetermination and the Centers for Medicare and Medicaid Services ("CMS") proposed ruling on *Ensuring Access to Medicaid Services*, and general economic and market volatility. As a result, the Company performed a quantitative assessment and determined that the goodwill at its PCS and Monitoring reporting units was impaired and the Company recorded a non-cash goodwill impairment charge of $183.1 million during fiscal year 2023, of which $137.3 million was recorded in the PCS reporting unit and $45.8 million was recorded in the Monitoring reporting unit.

As of December 31, 2024, the carrying value of goodwill, intangibles, equity method investments, and property and equipment, net was $680.3 million, $282.3 million, $31.4 million and $82.4 million, respectively. We continue to monitor the carrying value of these long-lived assets. If future conditions are different from management's estimates at the time of an acquisition or market conditions change subsequently, we may incur future charges for impairment of our goodwill, intangible assets, equity method investments or property and equipment, which could have a material adverse impact on our results of operations and financial position.

Failure to maintain or to develop further reliable, efficient and secure IT systems would be disruptive to our operations and diminish our ability to compete and successfully grow our business.

We are highly dependent on efficient and uninterrupted performance of our IT and business systems. These systems quote, process and service our business, and perform financial functions necessary for pricing and service delivery. These systems must also be able to undergo periodic modifications and improvements without interruptions or untimely delays in service. Additionally, our ability to integrate our systems with those of our clients is critical to our success. Our information systems rely on the commitment of significant financial and managerial resources to maintain and enhance existing systems as well as develop and create new systems to keep pace with continuing changes in information processing technology or evolving industry and regulatory requirements. Nevertheless, we still rely on manual processes and procedures, including accounting, reporting and consolidation processes that may result in errors and may not scale proportionately with our business growth, which could have an adverse effect on our business, financial condition and results of operations.

A failure or delay to achieve improvements in our IT platforms could interrupt certain processes or degrade business operations and could place us at a competitive disadvantage. If we are unable to implement appropriate systems, procedures and controls, we may not be able to successfully offer our services and grow our business and account for transactions in an appropriate and timely manner, which could have an adverse effect on our business, financial condition and results of operations.

We face risks related to attracting and retaining qualified employees, which could harm our business and have a material adverse effect on our results of operations.

Our business success depends, to a significant degree, on our ability to identify, attract, develop, motivate and retain highly qualified and experienced employees who possess the skills and experience necessary to deliver high-quality services to

our clients, with the continued contributions of our senior management being especially critical to our success. Our objective of providing the highest quality of service to our clients is a significant consideration when we evaluate the education, experience and qualifications of potential candidates for employment as direct care and administrative staff. A portion of our staff is made up of professionals with requisite educational backgrounds and professional certifications. These employees are in great demand and are likely to remain a limited resource for the foreseeable future, exacerbated by continued labor shortages in the current economy.

Our ability to attract and retain employees with the requisite experience and skills depends on several factors, including our ability to offer competitive wages, benefits and professional growth opportunities. While we have established programs to attract new employees and provide incentives to retain existing employees, particularly our senior management, we cannot assure you that we will be able to attract new employees or retain the services of our senior management or any other key employees in the future. Some of the companies with which we compete for experienced personnel may have greater financial, technical, political and marketing resources, name recognition and a larger number of clients and payors than we do, which may prove more attractive to employment candidates. The inability to attract and retain experienced personnel could have a material adverse effect on our business.

The performance of our business also depends on the talents and efforts of our highly skilled IT professionals. Our success depends on our ability to recruit, retain and motivate these individuals. Effective succession planning is also important to our future success. If we fail to ensure the effective transfer of senior management knowledge and smooth transitions involving senior management, our ability to execute short and long-term strategic, financial and operating goals, as well as our business, financial condition and results of operations generally, could be materially adversely affected.

Any acquisition or acquisition integration efforts that we undertake could disrupt our business, not generate anticipated results, dilute stockholder value and have a material adverse impact on our operating results.

Our ability to achieve the anticipated potential benefits of any strategic acquisition is subject to a number of risks and uncertainties, and depends in part on our ability to integrate any such acquisition into our business operations. Integration of any acquired assets, data, or businesses may place significant demands on our management, systems, internal controls and financial and physical resources and could require us to incur significant expense for, among other things, hiring additional qualified personnel, retaining professionals to assist in developing the appropriate control systems and expanding our IT infrastructure. The nature of our business is such that qualified management personnel can be difficult to find.

Acquisitions and other transactions, arrangements, and investments are subject to a number of risks and uncertainties, many of which are outside of our control, including:

- challenges and unanticipated costs associated with integrating complex organizations, systems, operating procedures, compliance programs, technology, networks and other assets;
- difficulties harmonizing differences in the business cultures of an acquired business;
- difficulties in integrating an acquisition with our business in a manner that permits us to achieve the cost savings and other anticipated benefits from the acquisition;
- challenges associated with known and unknown legal or financial liabilities associated with acquisitions;
- the risk of entering markets in which we have little or no experience;
- to the extent we incur debt to fund any acquisitions, the impact of such debt on our overall capital structure, any material restrictions thereunder on our ability to conduct our business, our ability to maintain compliance with any financial covenants and dilution to stockholders to the extent such debt instruments are convertible;
- to the extent we use cash to pay for acquisitions, the commensurate limitation of other potential uses for our cash;
- to the extent we issue equity securities in connection with future acquisitions, existing stockholders may be diluted and earnings per share may decrease;
- the inability to minimize the diversion of management attention from ongoing business concerns during the process of integrating our businesses;
- the inability to resolve potential conflicts that may arise relating to customer, supplier and other important relationships;
- the inability to maintain, or changes in, the relationships with key customers and partners of an acquired business;
- the difficulties in retaining key management and other key employees;
- potential write-offs of acquired assets or investments, impairments of goodwill or intangible assets, or potential financial and credit risks associated with acquired customers; and
- challenges relating to the structure of an investment, such as governance, accountability, and decision-making conflicts that may arise in the context of a joint venture or other shared ownership investments.

There can also be no assurance that any acquisitions we complete, will generate income or incur expenses at the historical or projected levels on which we based our acquisition decisions, that we will be able to realize operating and economic efficiencies upon integration of such acquisitions or that the acquisitions will not adversely affect our results of operations or financial condition. We may also decide to restructure, divest, or sell businesses, products, or technologies that we have acquired or in which we invested.

The occurrence of any of the above risks and uncertainties could cause us to fail to realize the anticipated benefits of such acquisitions or investments, incur unanticipated liabilities and harm our business generally.

Adverse general economic, political, credit and/or capital market conditions in the markets in which we do business could adversely affect our financial performance, our ability to grow or sustain our business, financial condition, and results of operations, and our ability to access capital markets.

Adverse economic conditions, including slow growth or recession, high unemployment, inflation, tighter credit, higher interest rates, supply chain challenges, labor shortages and volatility in capital markets have had and could continue to have an adverse effect on our business, results of operations, and financial condition. Increased inflation rates could result in higher costs related to employee wages and other inputs to our services, including fuel costs, and could result in us incurring higher debt obligations than expected. If we incur higher costs than originally anticipated, including under our FFS contracts, and are unable to adjust the rates to reflect the changes in costs due to the structure of our contracts, our results of operations and financial condition may be adversely affected.

In addition, adverse economic conditions and economic uncertainty may lead to increased credit risk, higher borrowing costs, reduced liquidity, and reduced availability of capital and credit markets, which could impact our access to financing in the credit and capital markets at reasonable rates in the event we find it desirable to do so. Higher interest rates and borrowing costs as well as increased costs of labor as a result of the tight labor market, particularly in the healthcare industry, could create additional economic challenges. With the majority of our payors being governmental healthcare agencies who are also under significant operational and budgetary strain, these significantly increased labor and supply costs without a commensurate increase in revenue may lead to a continued deterioration of operating margins across our business.

Our estimated income taxes could be materially different from income taxes that we ultimately pay, which could have a material adverse effect on our results of operations and financial condition.

Our total income tax provision is based on our taxable income and the tax laws in the various jurisdictions in which we operate or operated. Judgment and estimation is required in determining our annual income tax expense and in evaluating our tax positions and related matters. In the ordinary course of our business, there are many transactions and calculations for which the ultimate tax determinations are uncertain or otherwise subject to interpretation. In the event one taxing jurisdiction disagrees with another taxing jurisdiction with respect to the amount or applicability of a particular type of tax, or the amount or availability of a particular type of tax refund or credit, we could experience temporary or permanent double taxation and increased professional fees to resolve such taxation matters.

Our determination of our income tax liability is subject to review by applicable tax authorities, and we have been audited by various jurisdictions in prior years. Although we believe our income tax estimates and related determinations are reasonable and appropriate, relevant taxing authorities may disagree. The ultimate outcome of any such audits and reviews could be materially different from the estimates and determinations reflected in our historical income tax provisions and accruals.

We may not be successful in implementing our business plan, which may force us to seek additional strategic alternatives in the future.

We are undertaking a number of actions pursuant to our go-forward business plan in order to improve the performance of our business, including, but not limited to, contract renegotiations, cost cutting, lowering capital expenditures, centralizing various back-office processes, using technology to streamline processes and practicing efficient management of our workforce.

The timely improvement of our business as well as our ability to maintain an adequate level of liquidity are subject to various risks, some of which are outside of our control. Such risks have included, and continue to include, difficulties in managing our revenue cycle and cash flows. In particular, our ability to collect outstanding contract receivables for services rendered is critical to the success of our business plan. We face a prolonged time interval between earning revenue and collecting receivables under outstanding contracts with some of our customers due to complexities in Medicare, Medicaid and non-governmental payor arrangements, particularly with respect to shared-risk contracts that have reconciliation provisions. This prolonged interval between the Company fulfilling its performance obligations and collecting the cash owed for its

services from its customers has lengthened collection periods and increased the uncertainty concerning the timing of the collection of these corresponding outstanding contract receivables. While we are making various efforts to reduce collection periods, we cannot give assurance that such efforts will be successful and that our customers will cooperate and effectively allow us to bill and collect payment for our services in a more timely manner. Although our transition to fee-for-service contracts is intended to reduce the extended collection delays we face under shared-risk contracts, such fee-for-service contracts may also involve a prolonged interval between the Company fulfilling its obligations and receiving the cash it is owed. Unlike our full-risk contracts where we are paid a fixed fee per member for service provided or our shared-risk contracts where we are paid a lower fixed monthly fee per member with an additional amount to be paid at a future date as described above, our fee-for-service contracts provide for a payment on a per-ride or per-customer basis but the payments will only be made in arrears, typically 60 to 75 days after the services are rendered. Accordingly, we expect a near-term impact on our cash flows as we manage this transition. Delays experienced in connection with collections have had, and further delays could have, an adverse effect on our business, financial condition, results of operations and liquidity.

In recent years we have underperformed in implementing our business plan. If we are not successful in implementing our business plan, our business, financial condition, results of operations and liquidity may be adversely affected, which may force us to consider additional strategic alternatives, including (subject to market conditions) restructuring or refinancing our debt, seeking additional debt or equity capital, reducing or delaying our business activities and strategic initiatives, selling assets, other strategic transactions and/or other measures. For example, as previously announced, we are commencing a strategic review of our assets, which may include divestitures of certain of our assets. Such strategic alternatives involve significant uncertainties, potential delays, significant costs and other risks, and there can be no assurance that any of these alternatives will be available on acceptable terms, or at all, in the current market environment or in the foreseeable future. Our ability to pursue any strategic alternatives will depend on, among other things, our business plans, operating performance, including the operating performance of the assets that may become subject to divestiture, changes in the economic or business environment, investor demand, the condition of the capital markets and the support of our existing lenders and stockholders. The agreements governing our indebtedness also contain a number of restrictive covenants that impose significant operating and financial restrictions on us and may limit our ability to engage in any strategic alternative opportunities.

In addition, the agreements governing our indebtedness restrict our ability to dispose of certain assets and may restrict the use of the proceeds from any such dispositions to the repayment of outstanding indebtedness. Therefore, even if we successfully consummate such transactions, we may not be able to use the proceeds of such sales to, for example, meet our liquidity needs or make other investments in our business. The process of negotiating with buyers and implementing a sale may also take a prolonged period of time, may adversely affect our relationships with existing and potential customers and may lead to increased employee turnover, any of which may harm our business, financial condition, results of operation and liquidity.

Our failure to implement our business plan or successfully consummate strategic alternatives could have important consequences, including the following:

- our ability to continue as a going concern could be adversely affected;
- our ability to obtain financing to fund working capital, capital expenditures, acquisitions or other general corporate requirements could be adversely affected;
- we would be required to dedicate a substantial portion of our cash flows to debt payments instead of for other purposes;
- our ability to attract and retain employees and capitalize on business opportunities may be adversely affected;
- we could be placed at a competitive disadvantage compared to our competitors that may have less debt;
- our flexibility in planning for and reacting to changes in the industry in which we compete could be limited; and
- our vulnerability to general adverse economic conditions could increase.

We have a history of operating losses and negative cash flow and failure to improve our financial condition could have a material adverse effect on our business, financial condition, results of operations and liquidity.

We have a history of operating losses and expect to continue to generate negative cash flows from operations in the near term. We incurred net losses of $201.3 million for the year ended December 31, 2024 and $204.5 million for the year ended December 31, 2023. As a result, we face uncertainty regarding the adequacy of our long-term liquidity and capital resources. In addition to the cash requirements necessary to fund ongoing operations, we have incurred, and will continue to incur, significant professional fees and other costs in connection with advisory services provided to the Company regarding its financial condition and related transactions. We cannot assure you that available cash on hand and cash generated from operations, net of capital expenditures, will be sufficient to continue to fund our operations.

Our liquidity, including our ability to meet our ongoing operational obligations, is dependent upon, among other things, our ability to maintain adequate cash on hand and our ability to generate cash flow from operations (including, but not limited to, our ability to collect outstanding contract receivables in a timely manner).

On January 9, 2025, we entered into an amendment to our credit agreement, pursuant to which we obtained $75.0 million of additional capital from a consortium of our existing lenders in the form of an incremental term loan (the "Incremental Term Loan"), which will mature on January 10, 2026. This amendment increased the interest rates across our revolving and term loan credit facilities and made more restrictive certain of our operating and financial covenants. This amendment also provided the Company with financial covenant relief in the form of (i) a covenant holiday with respect to the maximum net leverage ratio and interest coverage ratio from the fourth fiscal quarter of 2024 through and including the second fiscal quarter of 2025 as well as the liquidity covenant for the fourth fiscal quarter of 2024, (ii) resetting the maximum total net leverage ratio covenant to 6.75:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025 and (iii) resetting the minimum interest coverage ratio to 1.65:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025. The Company will also be required to maintain minimum liquidity of $25.0 million and be subject to a cash variance compliance test with respect to aggregate disbursements and aggregate receipts, subject to customary cures. If our financial condition does not improve organically and if we are unable to obtain adequate additional financing to meet our liquidity needs or consummate other appropriate strategic alternatives, we may need further covenant relief in the future. In the event additional financing or covenant relief is required in the future, we may be required to pay additional fees to our creditors and/or agree to additional covenants that limit our ability to engage in specified types of transactions. There can be no assurance that additional financing and/or covenant relief will be available in the future on acceptable terms, or at all. Failure to improve our financial condition and/or failure to obtain covenant relief from our creditors in the future may require us to delay, limit or curtail our operations or otherwise impede our business strategy, which may have a material adverse effect on our business, financial condition, results of operations and liquidity and our ability to continue as a going concern.

We have experienced significant turnover in our senior management team and across our organization, including our board of directors, and our failure to attract and retain qualified personnel, skilled workers and key officers and directors could have an adverse effect on us.

We have recently experienced and will continue to experience significant turnover in our board of directors and senior management team. In December 2024, two of our directors resigned, and two other directors were appointed to the board. In February 2025, an additional director was appointed to the board and two directors resigned. In connection with the Incremental Term Loan, we agreed to appoint three lender-approved directors to the board, one of whom was appointed in February 2025, and, once all three new appointments are made, to reduce and limit the total number of our directors to seven. We have also recently experienced reductions in our workforce. Our ability to retain key employees in the long-term is affected by our financial situation, our business performance and our ability to successfully implement our go-forward business plan. As a result of our negotiations with lenders and other investors, we may continue to experience turnover in our senior management team and board of directors. Our business may be adversely affected by the transitions in our senior management team and reduction in workforce, and turnover at the senior management level may create instability within the Company, which could disrupt and impede our day-to-day operations and our ability to fully implement our business plan and growth strategy. In addition, management transition inherently causes some loss of institutional knowledge, which can negatively affect strategy and execution, and our business, financial condition, results of operations and liquidity could be negatively impacted as a result. Competition for key management personnel is intense. If we fail to successfully attract and appoint permanent replacements with the appropriate expertise, we could experience increased employee turnover and harm to our business, financial condition, results of operations and liquidity. The search for permanent replacements could also result in significant recruiting and relocation costs, as well as increased salary and benefit costs.

Negotiations regarding new capital investment in the Company, as well as efforts to effect strategic divestitures of certain of our assets, may consume a substantial portion of the time and attention of our management, which may have an adverse effect on our business, financial condition, results of operations and liquidity.

Our management has spent, and may continue to be required to spend, a significant amount of time and effort focusing on negotiations with existing debt and equity holders of the Company and new investors. In addition, our management is expected to engage in efforts to effect strategic divestitures of certain of our assets during fiscal year 2025, which could require a significant amount of time and attention of our management. This diversion of attention may have a material adverse effect on the conduct of our business, and, as a result, on our business, financial condition, results of operations and liquidity, particularly if such negotiations with existing debt and equity holders or regarding the strategic divestitures of certain of our assets are protracted.

Our business, results of operations and financial condition may be adversely affected by pandemic infectious diseases, including our contact center employees who may be disproportionately impacted by health epidemics or pandemics, which could disrupt our business and adversely affect our financial results.

The widespread outbreak of an illness or any other communicable disease, or any other public health crisis that results in economic disruptions could materially adversely affect our business and results of operations. Any such outbreak, health epidemic or pandemic or other health crisis, as well as measures taken by governmental authorities and private actors to contain such health crisis could interfere with, and may continue to interfere with the ability of our employees, suppliers, transportation providers and other business providers to carry out their assigned tasks at ordinary levels of performance relative to the conduct of our business, which may cause us to materially curtail portions of our business operations. Any such widespread health crisis could adversely impact our business in a number of ways, such as limiting customer and member demand for certain of our services; limiting our ability to provide our services as a result of, among other things, travel restrictions, disruptions in our contact centers, people working from home and taking the opportunity to provide personal care services that we might otherwise provide through our PCS segment, and the willingness or ability of our employees to work due to health issues or concerns, childcare issues or enhanced unemployment benefits, including after "shelter in place" and other related "stay at home restrictions" are lifted or modified; increased costs to us responding to a health crisis and protecting the health and safety of our employees, including increased spending for hazard pay and personal protective equipment; and the ability of our payors to pay for our services.

Furthermore, any failure to appropriately respond, or the perception of an inadequate response, could cause reputational harm and/or subject us to claims and litigation, either of which could result in a material adverse effect on our business and results of operations.

Risks Related to Our NEMT Segment

There can be no assurance that our contracts will survive as contemplated until the end of their stated terms, or that upon their expiration will be renewed or extended on satisfactory terms, if at all, and disruptions to, the early expiration or renegotiation of, or the failure to renew our contracts could have a material adverse impact on our financial condition and results of operations.

Our NEMT segment contracts are subject to frequent renewal and, from time to time, requests for renegotiation during a contract term. For example, many of our state Medicaid contracts, which represented approximately 37.5% of our NEMT segment revenue for the year ended December 31, 2024, have terms ranging from three to five years and are typically subject to a competitive procurement process near the end of the term. We also contract with MCOs, which represented approximately 62.5% of our NEMT segment revenue for the year ended December 31, 2024. Our MCO contracts for NEMT segment services typically continue until terminated by either party upon reasonable notice in accordance with the terms of the contract, and sometimes a contractual counterparty will seek to renegotiate the pricing and other terms of a contract to our detriment prior to the stated termination date of a contract. We cannot anticipate if, when or to what extent we will be successful in renewing our state Medicaid contracts or retaining our MCO contracts through their contractual duration on terms originally negotiated or at all. For the year ended December 31, 2024, 24.0% of our NEMT segment revenue was generated under state Medicaid contracts that are subject to renewal during 2025.

In addition, with respect to many of our state contracts, the payor may terminate the contract without cause, or for convenience, at will and without penalty to the payor, either immediately or upon the expiration of a short notice period in the event that, among other reasons, government appropriations supporting the programs serviced by the contract are reduced or eliminated. We cannot anticipate if, when or to what extent a payor might terminate a contract with us prior to its expiration, or fail to renew or extend a contract with us. If we are unable to retain or renew our contracts, or replace lost contracts, on satisfactory terms, our financial condition and results of operations could be materially adversely affected. While we pursue new contract awards and also undertake efficiency measures, there can be no assurance that such measures will fully offset the negative impact of contracts that are not renewed or are canceled on our financial condition and results of operations.

Our success depends on our ability to compete effectively in the marketplace, and our results of operations could be materially adversely affected if we are unable to compete effectively in the markets for our services.

We compete for clients and for contracts with a variety of organizations that offer similar services. Many organizations of varying sizes compete with us, including local not-for-profit organizations and community-based organizations, larger companies, organizations that currently provide or may begin to provide similar NEMT services (including transportation network companies such as Uber and Lyft) and CHA providers. Some of these companies may have

greater brand recognition as well as greater financial, technical, political, marketing, and other resources that contribute to a larger number of clients or payors than we have. In addition, some of these companies may offer more services than we do. To remain competitive, we must provide superior quality services on a cost-effective basis to our payors and customers.

The market in which we operate is influenced by technological developments that affect cost-efficiency and quality of services, and the needs of our customers change and evolve regularly. Accordingly, our success depends on our ability to develop services that address these changing needs and to provide technology needed to deliver these services on a cost-effective basis. Our competitors may better utilize technology to change the way services in our industry are designed and delivered and they may be able to provide our customers with different or greater capabilities than we can provide, including better contract terms, technical qualifications, price and availability of qualified professional personnel. In addition, new or disruptive technologies and methodologies by our competitors may make our services noncompetitive. For example, in recent years there has been an industry shift toward virtual health solutions which may reduce the number of in-person visits an end-user may be required to make to healthcare providers in order to receive care, which could reduce the utilization of our NEMT services.

We have experienced, and expect to continue to experience, competition from new entrants into the markets in which we operate. Increased competition may result in pricing pressures, loss of or failure to gain market share, or loss of or failure to gain clients or payors, any of which could have a material adverse effect on our operating results. Our business may also be adversely affected by the consolidation of competitors, which may result in increased pricing pressure or negotiating leverage with payors, or by the provision of our services by payors or clients directly to customers, including through the acquisition of competitors.

We obtain a significant portion of our business through responses to government requests for proposals and we may not be awarded contracts through this process in the future, or contracts we are awarded may not be profitable.

We obtain, and will continue to seek to obtain, a significant portion of our business from state government entities, which generally entails responding to a government request for proposal, or RFP. To propose effectively, we must accurately estimate our cost structure for servicing a proposed contract, the time required to establish operations and submit the most attractive proposal with respect to both technical and price specifications. The accurate estimate of costs is based on historical experience with similar contracts and future expectation around transportation costs, which may be inaccurately forecasted due to uncertainties driven by the current macroeconomic environment which poses supply chain shortages, uncertain inflationary impacts, and the current geopolitical environment. We must also assemble and submit a large volume of information within rigid and often short timetables. Our ability to respond successfully to an RFP will greatly affect our business. If we misinterpret bid requirements as to performance criteria or do not accurately estimate performance costs in a binding bid for an RFP, there can be no assurance that we will be able to modify the proposed contract and we may be required to perform under a contract that is not profitable, which could materially adversely affect our results of operations.

If we fail to satisfy our contractual obligations, we could be liable for damages and financial penalties, which may place existing pledged performance and payment bonds at risk as well as harm our ability to keep our existing contracts or obtain new contracts and future bonds, any of which could harm our business and results of operations.

Our failure to comply with our contractual obligations could, in addition to providing grounds for immediate termination of the contract for cause, negatively impact our financial performance and damage our reputation, which, in turn, could have a material adverse effect on our ability to maintain current contracts or obtain new contracts. The termination of a contract for cause could, for instance, subject us to liabilities for excess costs incurred by a payor in obtaining similar services from another source. In addition, our contracts require us to indemnify payors for our failure to meet standards of care, and some of them contain liquidated damages provisions and financial penalties if we breach these contracts, which amounts could be material. Our failure to meet contractual obligations could also result in substantial actual and consequential financial damages, the impact of which could be materially adverse to our business and reputation

If we fail to estimate accurately the cost of performing certain contracts, we may experience reduced or negative margins and our results of operations could be materially adversely affected.

During 2024, 2023, and 2022, 80.9%, 85.3%, and 87.8% of our NEMT segment revenue, respectively, was generated under capitated contracts with the remainder generated through fee for service ("FFS") contracts. Under most of our capitated contracts, we assume the responsibility of managing the needs of a specific geographic population by contracting out transportation services to local transportation companies on a per ride or per mile basis. We use "pricing models" to determine applicable contract rates, which take into account factors such as estimated utilization, state specific data, previous experience in the state or with similar services, the medically covered programs outlined in the contract, identified populations to be

serviced, estimated volume, estimated transportation provider rates and availability of mass transit. The amount of the fixed per-member, monthly fee is determined in the bidding process, but is predicated on actual historical transportation data for the subject geographic region as provided by the payor, actuarial work performed in-house as well as by third party actuarial firms and actuarial analysis provided by the payor. If the utilization of our services is more than we estimated, the contract may be less profitable than anticipated, or may not be profitable at all.

Certain capitated contracts are structured in a shared risk format and have provisions for reconciliations, risk corridors or profit rebates. Under this shared risk structure, the amount of the fixed per-member fee is determined based on actual realized transportation volumes or costs. This provides some margin protection against unprofitable contracts, as the rate per member will increase if cost of transportation was to increase above certain specified levels. These shared risk contracts pose certain risks to cash management and liquidity, as contracts under this structure can lead to large contract payables and contract receivables balances on our balance sheet, that have longer payment terms than typical cycles. This can lead to large outflows of cash and impact our liquidity.

Under our FFS contracts, we receive fees based on our interactions with government-sponsored clients. To earn a profit on these contracts, we must accurately estimate costs incurred in providing services. If the client population relating to these contracts is not large enough to cover our fixed costs, such as rent and overhead, our operating results could be materially adversely affected and our profitability impaired. Our FFS contracts are not reimbursed on a cost basis; therefore, if we fail to estimate our costs accurately, we may experience reduced margins or losses on these contracts. Revenue under certain contracts may be adjusted prospectively if client volumes are below expectations. If we are unable to adjust our costs accordingly, our profitability may be negatively affected. In addition, certain contracts with state Medicaid agencies are renewable or extended at the state's option without an adjustment to pricing terms. If such renewed contracts require us to incur higher costs, including inflation or regulatory changes, than originally anticipated, our results of operations and financial condition may be adversely affected.

Delays in collection, or non-collection, of our accounts receivable, particularly concerning the timing of collection of outstanding contract receivables from certain NEMT customers due to complexities in Medicare, Medicaid and nongovernmental payor arrangements, could adversely affect our business, financial position, results of operations and liquidity.

In addition to the risk of delays in collection, or non-collection, of our accounts receivable included in the "Risks Related to our Business" discussion above, the NEMT segment is subject to additional risk from delays in collection specific to its outstanding contract receivables from certain customers. Certain capitated contracts in the NEMT segment are structured in a shared risk format that include provisions for reconciliations, risk corridors, or profit rebates. While these contracts provide some margin protection against unprofitable contracts, these shared risk contracts pose certain risks to cash management and liquidity as contracts under this structure can lead to large contract payables and contract receivables balances on our balance sheet that have longer payment terms than typical cycles. Because the amount of the fixed per-member fee is determined based on actual realized transportation volumes or costs, the reconciliation provisions may result in a delay in billing and collection on our contract receivables that are subject to the complex regulations that govern Medicare and Medicaid reimbursement and rules imposed by nongovernment payors. Our inability to bill and collect on a timely basis pursuant to these regulations and rules could subject us to payment delays that could have a material adverse effect on our business, financial position, results of operations and liquidity.

The timing of payments made under the Medicare and Medicaid programs is subject to governmental budgetary constraints, resulting in an increased period of time between submission of claims and subsequent payment under specific programs, most notably under the Medicaid and Medicaid managed programs. Any delays experienced for the foregoing or other reasons could have a material adverse effect on our business, results of operations, financial position, and liquidity.

The NEMT segment may be adversely impacted if the drivers we engage as independent contractors were instead classified as employees.

We believe that the drivers we engage to provide rider benefits are properly classified as independent contractors and that these drivers are not our employees. Changes to federal, state or local laws governing the definition or classification of independent contractors, or judicial or administrative challenges to our classification of these drivers as independent contractors, could affect the status of these drivers as independent contractors. A change in the classification of these drivers from independent contractors to employees could increase materially our expenses associated with the delivery of our services, which could materially adversely affect our business, results of operations and financial condition.

Significant interruptions in communication and data services could adversely affect our business.

Our contact centers are significantly dependent on telephone, internet and data service provided by various communication companies. Any disruption of these services could adversely affect our business. We have taken steps to mitigate our exposure to service disruptions by investing in complex and multi-layered redundancies, and we can transition services among our different contact centers. Despite these efforts, there can be no assurance that the redundancies we have in place would be sufficient to maintain the contact centers' operations without disruption. Any disruption could harm our customer relationships and have a material adverse effect on our results of operations.

Risks Related to Our PCS Segment

Competition among in-home personal care, or home healthcare, services companies is significant, and if we are not successful in executing on our strategies in the face of this competition, our business could be materially adversely affected.

The in-home personal care services industry, which is sometimes referred to as the home healthcare services industry, is highly competitive. Our PCS segment competes with a variety of other companies in providing personal care services, some of which may have greater financial and other resources and may be more established in their respective communities. Competing companies may offer newer or different services from those offered by us, which may attract customers who are presently receiving our in-home personal care services to those other companies. Competing companies may also offer services across a greater continuum of care and therefore may be able to obtain new cases or retain patients that might otherwise choose us. In the areas in which our in-home personal care programs are provided, we also compete with a large number of organizations, including:

- community-based home healthcare providers;
- hospital-based home healthcare agencies;
- rehabilitation centers, including those providing home healthcare services;
- adult day care centers;
- assisted living centers;
- skilled nursing facilities; and
- fiscal intermediaries that process payroll and undertake other administrative responsibilities related to the provision of care by a patient's family members or other directly-hired personal assistants.

Some of our current and potential competitors have or may obtain significantly greater marketing and financial resources to promote their programs than we have or may obtain. We compete based on the availability of personnel, the quality of services, the expertise of staff and, in some instances, the price of the services. Relatively few barriers to entry in the personal care industry exist in our local markets. Accordingly, other companies, including hospitals and other healthcare organizations that are not currently providing in-home personal care services, may expand their services to include those services or similar services. We may encounter increased competition in the future that could negatively impact patient referrals to us and limit our ability to maintain or increase our market position, the effect of any of which could have a material adverse effect on our business, financial position, results of operations and liquidity.

If any large, national healthcare entities that do not currently directly compete with us move into the in-home personal care market, competition could significantly increase. Larger, national healthcare entities have significant financial resources and extensive technology infrastructure. In addition, companies that currently compete with respect to some of our personal care services could begin competing with additional services through the acquisition of an existing company or de novo expansion into these services. Additionally, consolidation, especially by way of the acquisition of any of our competitors by any large, national healthcare entity, could also lead to increased competition.

State certificates of need, or CON, laws, which often limit the ability of competitors to enter into a given market, are not uniform throughout the United States and are frequently the subject of efforts to limit or repeal such laws. If states remove existing CON laws, we could face increased competition in these states. Further, we cannot assure you that we will be able to compete successfully against current or future competitors, which could have a material adverse effect on our business, results of operations and financial condition.

If we are unable to maintain relationships with existing patient referral sources, our business and consolidated financial condition, results of operations and cash flows could be materially adversely affected.

Our success in entering the markets we serve depends on referrals from physicians, hospitals, nursing homes, service coordination agencies, MCOs, health plans and other sources in the communities we serve and on our ability to maintain good

relationships with existing referral sources. Our referral sources are not contractually obligated to refer patients to us and may refer their patients to other providers. Our growth and profitability depends, in part, on our ability to establish and maintain close working relationships with these patient referral sources and to increase awareness and acceptance of the benefits of personal care services by our referral sources and their patients. Our loss of, or failure to maintain, existing relationships or our failure to develop new referral relationships could have a material adverse effect on our business.

Many states have CON laws or other regulatory and licensure obligations that may adversely affect the successful integration of our personal care service lines and that may adversely affect our ability to expand into new markets and thereby limit our ability to grow and increase net patient service revenue.

Many states have enacted CON laws that require prior state approval to open new healthcare facilities or expand services at existing facilities. In such states, expansion by existing providers or entry into the market by new providers is permitted only where a given amount of unmet need exists, resulting either from population increases or a reduction in competing providers. These states ration the entry of new providers or services and the expansion of existing providers or services in their markets through a CON process, which is periodically evaluated and updated as required by applicable state law. The process is intended to promote comprehensive healthcare planning, assist in providing high-quality healthcare at the lowest possible cost and avoid unnecessary duplication by ensuring that only those healthcare facilities and operations that are needed will be built and opened. New York, New Jersey, and West Virginia have CON laws applicable to the in-home personal care services we provide.

In every state where required, our home healthcare offices and personal care centers possess a license and/or CON issued by the state health authority that determines the local service areas for the home healthcare office or personal care center. In general, the process for opening a home healthcare office or personal care center begins by a provider submitting an application for licensure and certification to the state and federal regulatory bodies, which is followed by a testing period of transmitting data from the applicant to the CMS. Once this process is complete, the care center receives a provider agreement and corresponding number and can begin billing for services that it provides unless a CON is required. For those states that require a CON, the provider must also complete a separate application process before billing can commence and receive required approvals for capital expenditures exceeding amounts above prescribed thresholds. Our failure or inability to obtain any necessary approvals could adversely affect our ability to expand into new markets and to expand our PCS segment services and facilities in existing markets.

If a state with CON laws finds that there is an over-abundance of one type of Medicaid provider within the state, it may, for a period of time, impose a moratorium against the issuance of new Medicaid licenses for that type of service. While a moratorium would not prohibit us from continuing to provide services for which we are already licensed in that state, it may prevent us from entering a new state de novo, which could limit our expansion opportunities, affect our ability to execute on our business strategies and materially harm our business and operations.

Although we obtained approval to effectuate the change of control of our licensed in-home personal care services agency business in the State of New York, which permits our management team to manage those operations, our board may not, absent the consent of the New York Department of Health, be able to influence the management of that business in the State of New York, which would have an adverse impact on our expected results from that acquisition and could result in a material adverse effect on our business and operations.

Our operation of our licensed in-home personal care services agency business in the State of New York is subject to a "no control" affidavit that limits the influence our board may have on that business. We have, however, successfully obtained the change of ownership approval from the New York Department of Health with respect to our Simplura acquisition, which permits our management team to now control the day to day operations of that personal care business in the State of New York. Pursuant to the affidavit, our board cannot exercise day to day management of these entities, and our current management will operate the business. There is no prohibition on these entities making cash distributions to us while the affidavit of "no control" is in effect. The affidavit that limits the influence of our board may limit our ability to achieve the synergies and operational benefits expected from the Simplura acquisition as contemplated and our business and results of operations could be materially adversely affected.

Changes in the case-mix of our personal care patients, as well as payor mix and payment methodologies, may have a material adverse effect on our profitability.

The sources and amounts of our patient revenues are determined by a number of factors, including the mix of patients and the rates of reimbursement among payors. Changes in the case-mix of the patients as well as payor mix among private pay, Medicare and Medicaid, as well as specialty programs, including waiver programs within Medicaid, may significantly affect

our profitability. In particular, any significant increase in our Medicaid population or decrease in Medicaid payments could have a material adverse effect on our financial position, results of operations and cash flow, particularly if states operating these programs continue to limit, or more aggressively seek limits on, reimbursement rates or service levels.

Our loss of existing favorable managed care contracts could have a material adverse effect on our business and consolidated financial condition, results of operations and cash flows.

There is a risk that our existing favorable managed care contracts could be terminated. Managed care contracts typically permit us or the payor to terminate the contract without cause, typically within 90 days, which can provide payors leverage to reduce volume or obtain favorable pricing. Our failure to negotiate and put in place favorable managed care contracts, or our failure to maintain favorable managed care contracts, could have a material adverse effect on our business.

The personal care industry has historically experienced shortages in qualified employees and management, which could harm our business.

Our personal care services compete with other healthcare providers for both professional and management level employees. Our ability to attract and retain qualified personnel depends on several factors, including our ability to provide these personnel with attractive assignments for the desired number of hours per week and competitive compensation and benefits. There can be no assurance that we will succeed in any of these areas. As the demand for personal care services continues to exceed the supply of available and qualified personnel, our competitors may be forced to offer more attractive wage and benefit packages to these professionals. Furthermore, the competitive market for this labor force has created turnover as many seek to take advantage of the supply of available positions, each offering new and more attractive wage and benefit packages. In addition to the wage pressures inherent in this environment, including any changes to minimum wage, the cost of training new employees amid the turnover rates may cause added pressure on our operating results and harm our business.

Our personal care business may be adversely impacted by labor relations which could create labor disruptions that impact our ability to perform our obligations.

Approximately 2,500 of our hourly caregivers are unionized in regions of New York. Certain collective bargaining agreements with the 1199 SEIU United Healthcare Workers East are currently being negotiated, and others will require renegotiation upon expiration. We may not be able to negotiate terms that are satisfactory to the labor unions, and ultimate agreement may be on terms unfavorable to us. In addition, a unionized work force poses the risk of work stoppages, which if initiated could materially harm our results of operations as well as our commercial relationships with our customers if we are unable to perform under our contracts with them during any such stoppage.

If additional regions in which we operate become unionized, or if we expand our personal care operations into geographic areas where healthcare workers historically have been unionized, being subject to additional collective bargaining agreements may have a negative impact on our ability to timely and successfully recruit qualified personnel and may increase our operating costs. Generally, if we are unable to attract and retain qualified personnel, the quality of our services may decline and we could lose patients and referral sources, which could have a material adverse effect on our business and consolidated financial condition, results of operations and cash flows.

Our PCS segment may be subject to malpractice or other similar claims, which could adversely impact our brand and our success in the marketplace.

The services our PCS segment offers involve an inherent risk of professional liability and related substantial damage awards. Due to the nature of our personal care business, we, through our employees and caregivers who provide services on our behalf, may be the subject of medical malpractice claims. A court could find that these individuals should be considered our agents, and, as a result, we could be held liable for their acts or omissions. Claims of this nature, regardless of their ultimate outcome, could have a material adverse effect on our business or reputation or on our ability to attract and retain patients and employees. While we maintain malpractice liability coverage that we believe is appropriate given the nature and breadth of our operations, any claims against us in excess of insurance limits, or multiple claims requiring us to pay deductibles, could have a material adverse effect on our business and consolidated financial condition, results of operations and cash flows.

Risks Related to Our Monitoring Segment

We operate in a competitive industry, and any failure to develop and enhance technology applications could harm our business, financial condition and results of operations.

Strategic shifts in the industry as a result of the pandemic toward in-home care solutions have accelerated the growth in the Monitoring industry which is a competitive industry and we expect it to attract increased competition, which could make it difficult for us to succeed. We currently face competition in the Monitoring industry from a range of companies, including specialized software and solution providers that offer similar solutions, often at substantially lower prices, and that are continuing to develop additional products and becoming more sophisticated and effective. In addition, large, well-financed health plans have in some cases developed their own telehealth, expert medical service or chronic condition management tools and may provide these solutions to their customers at discounted prices. Competition from specialized software and solution providers, health plans and other parties will result in continued pricing pressures, which is likely to lead to price declines in certain product segments, which could negatively impact our sales, profitability and market share.

Some of our competitors may have, or new competitors or alliances may emerge that have, greater name recognition, a larger customer base, longer operating histories, more widely-adopted proprietary technologies, greater marketing expertise, larger sales forces and significantly greater resources than we do. Further, our current or potential competitors may be acquired by third parties with greater available resources. As a result, our competitors may be able to respond more quickly and effectively than we can to new or changing opportunities, technologies, standards or customer requirements and may have the ability to initiate or withstand substantial price competition. In addition, current and potential competitors have established, and may in the future establish, cooperative relationships with vendors of complementary products, technologies or services to increase the availability of their solutions in the marketplace. Our competitors could also be better positioned to serve certain segments of our markets, which could create additional price pressure. In light of these factors, even if our solutions are more effective than those of our competitors, current or potential customers may accept competitive solutions in lieu of purchasing our solutions. If we are unable to successfully compete, our business, financial condition and results of operations could be materially adversely affected.

If we do not continue to innovate and provide services that are useful to customers and achieve and maintain market acceptance, we may not remain competitive, and our revenue and results of operations could suffer.

Our success depends on our ability to keep pace with technological developments, satisfy increasingly sophisticated customer requirements, and achieve and maintain market acceptance on our existing and future services in the rapidly evolving market for the management and administration of healthcare services. In addition, market acceptance and adoption of our existing and future services depends on the acceptance by health plans and provider partners as to the distinct features, cost savings and other perceived benefits of our existing and future offerings as compared to competitive alternative services. Our competitors are constantly developing products and services that may become more efficient or appealing to our customers. As a result, we must continue to invest significant resources in research and development in order to enhance our existing services and introduce new services that our customers will want, while offering our existing and future services at competitive prices. If we are unable to predict customer preferences or industry changes, or if we are unable to modify our existing and future services on a timely or cost-effective basis, we may lose customers and our business, financial condition and results of operations may be harmed.

If we are not successful in demonstrating to existing and potential customers the benefits of our existing and future services, or if we are not able to achieve the support of health plans and provider partners for our existing and future services, our revenue may decline or we may fail to increase our revenue in line with our forecasts. Our results of operations would also suffer if our technology and other innovations are not responsive to the needs of our customers, are not timed to match the corresponding market opportunity, or are not effectively brought to market.

Risks Related to Our Corporate and Other Segment

Our investment in Matrix could be adversely affected by our lack of sole decision-making authority, our reliance on our equity investment's financial condition, any disputes that may arise between us and Matrix and our exposure to potential losses from the actions of Matrix, and could materially and adversely affect the value of our consolidated assets.

We hold a non-controlling interest in Matrix, which, as of December 31, 2024, constituted 1.8% of our consolidated assets. We do not have unilateral power to direct the activities that most significantly impact Matrix's economic performance. The arrangement with Matrix involves risks not present with respect to our wholly-owned subsidiaries and that may negatively

impact our financial condition and results of operations or make the arrangement less successful than anticipated. Factors that may negatively impact the success of our Matrix investment include the following:

- we may be unable to take actions that we believe are appropriate but are opposed by Matrix under arrangements that require us to cede or share decision-making authority over major decisions affecting the ownership or operation of the company and any property owned by the company, such as the sale or financing of the business or the making of additional capital contributions for the benefit of the business;
- Matrix management may take actions that we oppose;
- we may be unable to sell or transfer our investment to a third party if we fail to obtain the prior consent of our investment partner;
- Matrix may become bankrupt or the majority member may fail to fund its share of required capital contributions, which could adversely impact the investment or increase our financial commitment to the investment;
- Matrix may have business interests or goals with respect to a business that conflict with our business interests and goals, including with respect to the timing, terms and strategies for investment, which could increase the likelihood of disputes regarding the ownership, management or disposition of the business;
- disagreements with Matrix could result in litigation or arbitration that increases our expenses, distracts our management, and disrupts the day-to-day operations of the business, including the delay of important decisions until the dispute is resolved; and
- we may suffer losses as a result of actions taken by Matrix with respect to our investment.

If any of the foregoing events were to transpire, our results of operations and liquidity position could be materially adversely affected and our business could be materially harmed.

As part of our investment in innovation, the MSO provides virtual clinical care management services through the PC, an unaffiliated professional corporation owned and operated by a licensed physician, and our relationships or arrangements with the PC could become subject to legal challenges.

The MSO's contractual relationships and arrangements with the PC, through which virtual healthcare services are provided, may implicate certain state laws that generally prohibit non-professional entities from providing licensed medical services or exercising control over licensed physicians or other healthcare professionals (such activities are generally referred to as the "corporate practice of medicine") or engaging in certain practices such as fee-splitting with such licensed professionals. The interpretation and enforcement of these laws vary significantly from state to state. There can be no assurance that these laws will be interpreted in a manner consistent with our practices or that other laws or regulations will not be enacted in the future that could have an adverse effect on our business, financial condition and results of operations. Regulatory authorities, state boards of medicine, state attorneys general and other parties may assert that, despite the agreements through which we operate, we are engaged in the provision of medical services and/or that our arrangements with the PC constitute unlawful fee-splitting. If a jurisdiction's prohibition on the corporate practice of medicine or fee-splitting is interpreted in a manner that is inconsistent with our practices, we would be required to restructure or terminate our arrangements with the PC to bring our activities into compliance with such laws. A determination of non-compliance, or the termination of or failure to successfully restructure these relationships could result in disciplinary action, penalties, damages, fines, and/or a loss of revenue, any of which could have a material and adverse effect on our business, financial condition and results of operations. Some state corporate practice of medicine and fee-splitting prohibitions also authorize penalties on healthcare professionals for aiding in the improper rendering of professional services, which could discourage physicians and other healthcare professionals with whom we contract from providing clinical services.

The MSO, the PC and the medical practitioners providing virtual clinical care services through such PC may become subject to medical liability claims which may impact their ability to deliver the service and could have an adverse impact on our business.

The relationships and arrangements between the MSO, the PC and the medical practitioners providing virtual clinical care services through such PC entail the risk of medical liability claims against the MSO. Although the PC carries insurance covering medical malpractice claims in amounts that we believe are appropriate in light of the risks attendant to the PC business, successful medical liability claims could result in substantial damage awards that exceed the limits of the PC's insurance coverage, and/or plaintiffs in these matters may request punitive or other damages that may not be covered by insurance. In addition, such liability insurance is expensive and insurance premiums may increase significantly in the future, particularly as we expand the services offered by the MSO. As a result, adequate liability insurance may not be available to the MSO in the future at acceptable costs or at all. Any claims made against the MSO that are not fully covered by insurance could be costly to defend, result in substantial damage awards against the MSO and divert the attention of our or the MSO's

management, as well as cause the PC to be unable to provide services on our behalf, which could have an adverse effect on our business, financial condition and results of operations.

The MSO and the PC remote patient monitoring business model depends on the ability for new patient encounters to occur remotely by means of telehealth, and if the telehealth flexibilities currently permitted under the Consolidated Appropriations Act of 2023 are not extended, this business model may no longer be feasible and our results of operations could be adversely affected.

In response to the COVID-19 pandemic, CMS made several changes in the manner in which Medicare will pay for telehealth visits, many of which relax previous requirements, including the "established patient" restriction which required an initiating in-person visit with the physician, initiating site requirements for both the providers and patients and telehealth modality requirements. The Consolidated Appropriations Act of 2023 extended many of the COVID-19 public health emergency provisions related to telehealth until December 31, 2024, and many, but not all, of the telehealth provisions were extended to March 31, 2025 in the American Relief Act, 2025,including the flexibility to permit a patient's home to be an originating cite and to permit telehealth by means of audio only communication. Although CMS has indicated support for continuing certain telehealth flexibilities, including utilizing audio only communication, in its 2025 Physician Fee Schedule final rule, it is unclear if Congress will enact further legislation to extend coverage of these telehealth services. The provision of telehealth is largely regulated at the state level. Although state laws applicable to telehealth, particularly licensure requirements, have been relaxed in many jurisdictions as a result of the COVID-19 pandemic, many state waivers in relation to COVID-19 have already expired. Our ability to conduct telehealth services in a particular jurisdiction directly depend on applicable laws governing remote healthcare. It is unclear which, if any, of these changes pertaining to telehealth services will remain in place permanently and which will be rolled-back following the COVID-19 pandemic. If regulations change to restrict the ability of physicians to deliver care through telehealth modalities, including with respect to the initiating visit, our results of operations may be adversely affected.

Risks Related to Governmental Regulations

Healthcare is a heavily regulated industry, and compliance with existing laws is costly, and non-compliance has the potential to be even costlier considering that violations of laws may result in corrective action or sanctions that could reduce our revenue and profitability.

The United States healthcare industry is subject to extensive federal and state oversight relating to, among other things:

- professional licensure;
- conduct of operations;
- addition of facilities, equipment and services, including certificates of need, or CON;
- coding and billing related to our services; and
- payment for services.

Both federal and state government agencies have increased coordinated civil and criminal enforcement efforts related to the healthcare industry. Regulations related to the healthcare industry are extremely complex and, in many instances, the industry does not have the benefit of significant regulatory or judicial interpretation of those laws.

Medicare and Medicaid anti-fraud and abuse laws prohibit certain business practices and relationships related to items and services reimbursable under Medicare, Medicaid and other governmental healthcare programs, including the payment or receipt of remuneration to induce or arrange for referral of patients or recommendation for the provision of items or services covered by Medicare or Medicaid or any other federal or state healthcare program, often referred to as the Anti-Kickback Statute. Federal and state laws also prohibit the submission of false or fraudulent claims, including claims to obtain reimbursement under Medicare and Medicaid, under what is commonly referred to as the False Claims Act. We have implemented policies to help assure our compliance with these regulations as they become effective, but interpretations different from our interpretations or enforcement of these laws and regulations in the future could subject our practices to allegations of impropriety, illegality, or overpayment, or could require us to make changes in our facilities, equipment, personnel, services or the manner in which we conduct our business, any of which could increase costs and could materially adversely affect our business and results of operations.

Changes to the regulatory landscape applicable to our businesses could have a material adverse effect on our results of operations and financial condition, including the final rule by the Centers for Medicare and Medicaid Services ("CMS") titled Ensuring Access to Medicaid Services as well as potential changes to legislative and administrative actions at the federal level related to Medicaid funding.

Our PCS segment locations that maintain a Medicare certified home healthcare line of business (for example, in Pennsylvania and Massachusetts) must comply with ever changing federal conditions or participation, where compliance is difficult to achieve and hard to monitor. The regulatory landscape with respect to Medicaid and Medicare is particularly subject to change during presidential transitions, such as the current year. Recently implemented requirements for which adherence is particularly challenging include the need to:

- provide transfer summary to facility within two days of a planned transfer or within two business days of becoming aware of an unplanned transfer if the patient is still receiving care in the facility;
- provide written notice of patient's rights and responsibilities, and transfer and discharge policies to a patient-selected representative within four business days of the initial evaluation visit;
- communicate revisions to the plan of care due to change in health status to the patient, representative (if any), caregiver and physicians issuing orders for plan of care; and
- communicate discharge plan revisions to the patient, representative (if any), caregiver, all physicians issuing orders for the plan of care and to the provider expected to care for the patient after discharge (if any).

CMS could adopt new requirements or guidelines that may further increase the costs associated with the provision of certified services, which could harm our business and have a material adverse effect on our results of operations. As an example, CMS finalized components of its 2023 proposed rule entitled *Ensuring Access to Medicaid Services*, which proposes advancements in access to care, quality of care, and improved health outcomes for Medicaid beneficiaries, include stipulations which would require that 80.0% of Medicaid payments for personal care services be spent on compensation for the direct care workforce rather than other administrative or overhead expenses by 2028. This requirement would limit our ability to achieve a gross margin that would allow us to continue to invest in technological platforms that would ease the administrative burden and allow our care providers to focus on higher quality of care, which could have a material adverse effect on our results of operations and financial condition.

In New York, we provide Service Coordination, or SC, and/or Home and Community Support Services, or HCSS, to Traumatic Brain Injury, or TBI, and Nursing Home Transition and Diversion, or NHTD, Medicaid waiver participants. These waiver programs were developed based on the philosophy that individuals with disabilities, individuals with traumatic brain injury, and seniors, may be successfully served and included in their surrounding communities so long as the individual is the primary decision maker and works in cooperation with care providers to develop a plan of services that promotes personal independence, greater community inclusion, self-reliance and participation in meaningful activities and services. Examples of activities that are at various stages of implementation that may implicate or materially adversely affect our waiver line of business profitability follow.

- **Conflict Free Case Management** – The NYS DOH, in collaboration with CMS, is implementing mandatory conflict-free case management policies. Conflict-free case management requires the separation of clinical eligibility determinations and care planning assessments (for example, SC) from the direct provision of services (for example, HCSS). Providers in the personal care industry are expected to implement additional conflict of interest standards that may or may not ultimately require the creation of legally separate entities with distinct protocols.

- **Managed Long-Term Care Carve-In** – Managed Long-Term Care, or MLTC, is a system believed to streamline the delivery of long-term care services to people who are chronically ill or disabled and who wish to reside, or continue to reside, safely in their homes and communities. The entire array of services to which an enrolled member is entitled can be received through the MLTC plan a particular member has chosen. As New York transforms its long-term care system to one that ensures care management for all, enrollment in a MLTC plan may be mandatory or voluntary, depending on individual circumstances. While TBI and NHTD participants are currently excluded from having to enroll in a MLTC plan (for example, SC and HCSS claims are billed and paid on a Medicaid fee-for-service basis), the NYS DOH submitted a transition plan to CMS for consideration that eliminates the exclusion, meaning that TBI and NHTD waiver participants who wish to continue receiving services must enroll in a plan. While the primary goal stated was to improve access to all services across the state, the result may also require our navigation of network participation requirements and typical managed care cost control measures (for example, authorizations, utilization review, rate negotiation).

Regarding in-home personal care generally (including certified or non-certified and waiver or non-waiver), compliance with responsibilities under the Fair Labor Standards Act, or FLSA, remains key. The United States Department of Labor, or DOL, continues its focus on the industry to ensure that personal care workers earn a minimum wage and are afforded various overtime pay protections. We may be sued individually or by a class of workers claiming that a violation has occurred, or a complaint may be filed with the DOL to investigate. If it is ultimately found that we neglected to pay the full amount of wages owed under the FLSA (for meals, breaks, travel, or otherwise), payment for the missing amount and possibly double that amount may be mandated, which could materially increase our costs and harm our results of operations.

With respect to our Matrix investment, the Comprehensive Health Assessment ("CHA") services industry is primarily regulated by federal and state healthcare laws and the requirements of participation and reimbursement of the Medicare Advantage program established by CMS. From time to time, CMS considers changes to regulatory guidelines with respect to prospective CHAs or the risk adjusted payment system applicable to Matrix's Medicare Advantage plan customers. CMS could adopt new requirements or guidelines that may, for example, increase the costs associated with CHAs, limit the opportunities and settings available to administer CHAs, or otherwise change the risk adjusted payment system in a way that would adversely impact our business. Further, changes in or adoption of new state laws governing the scope of practice of mid-level practitioners, or more restrictive interpretations of such laws, may restrict Matrix's ability to provide services using nurse practitioners. Any such implementation of additional regulations on the CHA industry by CMS or other regulatory bodies or further regulation of mid-level practitioners could have a material adverse impact on Matrix's revenues and margins, which could have a material adverse impact on our balance sheet and financial position.

Further, legislation and administrative actions at the federal level may impact the funding for, or structure of, the Medicaid program, and may shape the administration of the Medicaid program at the state level, including by affecting reimbursement rates and eligibility and coverage policies. For example, some members of Congress and the presidential administration have raised, and Congress may in the future adopt, proposals intended to reduce Medicaid expenditures such as restructuring the Medicaid program to give states a "block grant" or fixed amount of overall funding for their respective Medicaid programs or to impose spending caps such as per Medicaid beneficiary limits on federal contributions. Reductions in federal funding or changes to the federal funding formula for Medicaid could have a significant impact, particularly in states that expanded Medicaid under the ACA and especially if federal contributions for Medicaid expansion populations decrease and states are unable to offset the reductions. Further, some states have trigger laws that would end their Medicaid expansion or require other changes if federal funding for the expansion populations is reduced.

Congress, CMS and state authorities may implement changes to reimbursement for or coverage of items and services that affect our business and operations. For example, CMS periodically revises the reimbursement systems used to reimburse healthcare providers, including through changes to the home health and hospice reimbursement systems, which may result in reduced Medicare and/or Medicaid payments. In addition, delays or issues implementing reimbursement-related rules, including periodic payment updates for government programs, and interruptions in the distribution of governmental funds, could have an adverse impact on our business. The shift toward value-based care continues, including through the implementation of alternative payment models and various demonstration projects. Some states have obtained CMS approval to test new or existing approaches to payment and delivery of Medicaid benefits. Payment policies for different types of providers and for various items and services continue to evolve, and future health reform efforts could impact both federal and state programs.

If changes in Medicare, Medicaid or other state and local medical and social programs result in a reduction in available funds for the services we offer, a reduction in the number of beneficiaries eligible for our services or a reduction in the number of hours or amount of services that beneficiaries eligible for our services may receive, then our revenues and profitability could be negatively impacted. Our profitability depends principally on the levels of government-mandated payment rates and our ability to manage the cost of providing services. In some cases, commercial insurance companies and other private payors rely on government payment systems to determine payment rates and policies. As a result, changes to government healthcare programs that reduce Medicare, Medicaid or other payments may negatively impact payments from private payors, as well. Any reduction in reimbursements from governmental or private payors or policies that negatively affect utilization of our services, such as the imposition of co-payments or prior authorization requirements, could also materially adversely affect our profitability.

State eligibility redetermination processes and potential reduction of eligible Medicaid beneficiaries as a result of such revalidation efforts could diminish the demand for our services, affect the profitability of our capitated contracts with our customers, and have a material adverse effect on our results of operations and financial condition.

States must revalidate the eligibility of each Medicaid beneficiary to participate in the program, based on factors such as income, age or disability, at least once every 12 months. During this process, existing Medicaid beneficiaries could lose

Medicaid coverage, not only because of changed circumstances such as regained employment, but also as a result of clerical and other errors that may leave otherwise eligible beneficiaries off the rolls due to the administrative burden to be placed on short-staffed state and local offices. A drop in Medicaid enrollment could affect adversely our ability to be reimbursed by our customers for the services we provide to our end-users, our NEMT per-member per-month fee generation under our capitated contracts, and our FFS payments and the demand for our services generally, the occurrence of any of which could harm our business and have a material adverse effect on our results of operations and financial condition.

The cost of our services is funded substantially by government and private insurance programs, and changes in budgetary priorities of the government entities or private insurance programs that fund these services could result in the loss of contracts, a reduction in reimbursement rates, or a decrease in amounts payable to us under our contracts.

Payments for our services are largely derived from contracts that are directly or indirectly paid by government agencies with public funds and private insurance companies. All of these contracts are subject to legislative appropriations and state and/or national budget approval, as well as changes to potential eligibility for services. The availability of funding under our contracts with state governments is dependent in part upon federal funding to states. Changes in Medicaid provider reimbursement and federal matching funds methodologies may further reduce the availability of federal funds to states in which we provide services.

Currently, many of the states in which we operate are facing budgetary shortfalls or changes in budgetary priorities. While many of these states are dealing with budgetary concerns by shifting costs from institutional care to home and community-based care such as the services we provide, there is no assurance that this trend will continue or be implemented as it has been historically. For example, in New York (one of several states where our PCS segment provides services under the name "All Metro Health Care"), there are Medicaid Redesign Team initiatives taking place aimed at reducing Medicaid expense through provider consolidation and other measures. Our continued ability to provide core services, though expected, is now dependent upon various competitive bid processes, including the following:

- **LHCSA Request for Proposal (Anticipated)** – The FY 2021 enacted New York State Budget created a new Public Health Law, or PHL, Section 3605-c which, if implemented, would prohibit Licensed Home Care Service Agencies, or LHCSAs, such as our PCS segment's individually-licensed branches, from providing or claiming for services provided to Medicaid recipients without being authorized to do so by contract with the NYS DOH. This restriction would apply to the provision of such services under the state Medicaid plan, a plan waiver, or through an MCO (for example, managed long-term care plan). If implemented, the statute would require the NYS DOH to contract with only enough LHCSAs to ensure that Medicaid recipients have access to care. The NYS DOH is expected to post an RFP that includes demonstrated cultural and language competencies specific to the population of recipients and the available workforce, experience serving individuals with disabilities, and demonstrated compliance with all applicable federal and state laws and regulations among the selection criteria. After contracts are awarded, the NYS DOH could terminate a LHCSA's contract, or suspend or limit a LHCSA's rights and privileges under a contract, upon thirty-days' written notice if the Commissioner of Health finds that a LHCSA has failed to comply with the provisions of Section 3605-c or any regulations promulgated under the statute. Also, authorization received by LHCSAs under PHL Section 3605-c would not substitute for satisfying existing licensure requirements or the screening and enrollment process required for participation in the Medicaid program.

Consequently, a significant decline in government or private insurance company expenditures or the number of program beneficiaries, a shift of expenditures or funding away from programs that call for the types of services that we provide, or change in government contracting or funding policies could cause payors to terminate their contracts with us or reduce their expenditures or reimbursement rates under those contracts, either of which could have a negative impact on our financial position and operating results.

We are subject to regulations relating to privacy and security of patient and service user information, and our failure to comply with such regulations could result in a material adverse impact on our operating results.

As also discussed above, there are numerous state, federal and international regulations addressing patient information privacy, security, and breach requirements. In particular, the federal regulations issued under HIPAA contain provisions that:

- protect individual privacy by limiting the uses and disclosures of patient information;
- provide individuals with significant rights to their information;
- require the implementation of security safeguards to ensure the confidentiality, integrity and availability of individually identifiable health information in electronic form; and
- prescribe specific transaction formats and data code sets for certain electronic healthcare transactions.

Compliance with applicable state, federal, and international privacy laws and regulations requires considerable resources. These costs and investments could negatively impact our financial position and results of operations. Further, the HIPAA regulations and state privacy laws expose us to increased regulatory risk, as the penalties associated with a failure to comply or with information security breaches, even if unintentional, could be substantial and have a material adverse effect on our financial position and results of operations.

If the MSO or the PC fail to comply with applicable data interoperability and information blocking rules, our consolidated results of operations could be adversely affected.

The 21st Century Cures Act (the "Cures Act"), which was signed into law in December 2016, includes provisions related to data interoperability, information blocking and patient access. In May 2020, CMS and the HHS Office of the National Coordinator for Health Information Technology ("ONC") published the Cures Act final rule, which went into effect on April 5, 2021, to clarify provisions of the Cures Act regarding interoperability and information blocking, and to include, among other things, requirements surrounding information blocking, changes to ONC's health IT certification program and requirements that CMS-regulated payors make relevant claims/care data and provider directory information available through standardized patient access and provider directory application programming interfaces, or APIs, that connect to provider electronic health record systems ("EHRs"). The final rule transforms the way in which healthcare providers, health IT developers, health information exchanges/health information networks, ("HIEs/HINs"), and health plans share patient information, and creates significant requirements for healthcare industry participants. For example, the final rule prohibits healthcare providers, health IT developers of certified health IT, and HIEs/HINs from engaging in practices that are likely to interfere with, prevent, materially discourage, or otherwise inhibit the access, exchange or use of electronic health information ("EHI"), also known as "information blocking." To further support access and exchange of EHI, the final rule identifies eight "reasonable and necessary activities" as exceptions to information blocking activities, as long as specific conditions are met. As a relatively new rule, the interpretation of these requirements is continuing to evolve and any failure of the MSO or the PC to comply with these rules could have an adverse effect on our business, results of operations and financial condition.

We could be subject to actions for false claims or recoupment of funds pursuant to certain audits for non-compliance with government coding and billing rules, which could have a material adverse impact on our operating results.

If we fail to comply with federal and state documentation, coding and billing rules, we could be subject to criminal or civil penalties, loss of licenses and exclusion from the Medicare and Medicaid programs, which could have a material adverse impact on our financial position and operating results. In billing for our services to third-party clients, we must follow complex documentation, coding and billing rules. These rules are based on federal and state laws, rules and regulations, various government pronouncements, including guidance and notices, and industry practice. Failure to follow these rules could result in potential criminal or civil liability under the federal False Claims Act, under which extensive financial penalties can be imposed, or under various state statutes which prohibit the submission of false claims for services covered. Compliance failure could further result in criminal liability under various federal and state criminal or civil statutes. We may be subject to audits conducted by our clients or their proxies, including the Office of Inspector General, or OIG, for the Department of Health and Human Services, or DHHS, state Medicaid regulatory agencies, state Medicaid fraud enforcement agencies, health departments, CMS, the Unified Program Integrity Contractors and regional federal program integrity contractors for the Medicare and Medicaid programs that may result in recoupment of funds. In addition, our clients may be subject to certain audits that may result in recoupment of funds from our clients that may, in turn, implicate us. We could be adversely affected in the event such an audit results in negative findings and recoupment from or penalties to our customers.

Our contracts are subject to stringent claims and invoice processing regimes which vary depending on the customer and nature of the payment mechanism. Government entities may take the position that if a transport cannot be matched to a medically necessary healthcare event, or is conducted inconsistently with contractual, regulatory or even policy requirements, payment for such transport may be recouped by such customer. Likewise, a government surveyor may determine that a personal care visit was not sufficiently supported by a time and attendance record and/or that the aide was not qualified on a particular date of service and seek a refund as a result.

While we carefully and regularly review documentation, and coding and billing practices, the rules are frequently vague and confusing and they cannot ensure that governmental investigators, private insurers or private whistleblowers will not challenge our practices. Such a challenge could result in a material adverse effect on our financial position and results of operations.

We could be subject to civil penalties and loss of business if we fail to comply with applicable bribery, corruption and other regulations governing business with public organizations.

We are subject to the federal Anti-Kickback Statute, which prohibits the offer, payment, solicitation or receipt of any form of remuneration in return for referring, ordering, leasing, purchasing or arranging for or recommending the ordering, purchasing or leasing of items or services payable by a federally funded healthcare program. Any of our financial relationships with healthcare providers will be potentially implicated by this statute to the extent Medicare or Medicaid referrals are implicated. Violations of the Anti-Kickback Statute could result in substantial civil or criminal penalties, including criminal fines of up to $100,000 per violation, imprisonment of up to ten years, civil penalties under the Civil Monetary Penalties Law of up to $100,000 per violation, plus three times the remuneration involved, civil penalties under the False Claims Act of up to $28,619 for each claim submitted, plus three times the amounts paid for such claims and exclusion from participation in the Medicaid and Medicare programs. Any such penalties could have a significant negative effect on our operations. Furthermore, the exclusion could result in significant reductions in our revenues, which could materially and adversely affect our business, financial position and results of operations.

Increasing scrutiny and changing expectations with respect to environmental, social and governance ("ESG") matters may impose additional costs on us, impact our access to capital, or expose us to new or additional risks.

Increased focus, including from regulators, investors, employees and clients, on ESG matters may result in increased costs (including but not limited to increased costs related to compliance and stakeholder engagement), impact our reputation, or otherwise affect our business performance. Negative public perception, adverse publicity or negative comments in social media could damage our reputation or harm our relationships with regulators, employees or our customers, if we do not, or are not perceived to, adequately address these issues, including if we fail to demonstrate progress towards any current or future ESG goals. Any harm to our reputation could negatively impact employee engagement and retention and the willingness of customers to do business with us. At the same time, various stakeholders may have divergent views on ESG matters. This divergence increases the risk that any action or lack thereof with respect to ESG matters will be perceived negatively by at least some stakeholders and adversely impact our reputation and business. It is possible that stakeholders may not be satisfied with our ESG practices or the speed of their adoption. At the same time, certain stakeholders might not be satisfied if we adopt ESG practices at all. Actual or perceived shortcomings with respect to our ESG practices and reporting could negatively impact our business. We could also incur additional costs and require additional resources to monitor, report, and comply with various ESG practices. In addition, a variety of organizations have developed ratings to measure the performance of companies on ESG topics, and the results of some of these assessments are widely publicized. Such ratings are used by some investors to inform their investment and voting decisions. In addition, many investors have created their own proprietary ratings that inform their investment and voting decisions. Unfavorable ratings of our company or our industry, as well as omission of inclusion of our stock into ESG-oriented investment funds, may lead to negative investor sentiment and the diversion of investment to other companies or industries, which could have a negative impact on our stock price and our access to and cost of capital.

Our business is subject to licensing regulations and other regulatory provisions, including provisions governing surveys and audits, and changes to, or violations of, these regulations could negatively impact us.

In many of the locations where we operate, we are required by local laws to obtain and maintain licenses. The applicable state and local licensing requirements govern the services we provide, the credentials of staff, record keeping, treatment planning, client monitoring and supervision of staff. The failure to maintain these licenses or the loss of a license could have a material adverse impact on us and could prevent us from providing services to clients in a given jurisdiction. Our contracts are subject to surveys or audit by our payors or clients. We are also subject to regulations that restrict our ability to contract directly with a government agency in certain situations. Such restrictions could affect our ability to contract with certain payors and clients, and could have a material adverse impact on our financial condition and results of operations.

Our contracts are subject to audit and modification by the payors with whom we contract, at their sole discretion, and any such audits and modifications could materially and adversely affect our results of operations.

Our businesses depend on our ability to perform successfully under various government funded contracts. Under the terms of these contracts, payors, government agencies or their proxy contractors can review our compliance or performance, as well as our records and general business practices, at any time, and may in their discretion:

- suspend or prevent us from receiving new contracts or extending existing contracts because of violations or suspected violations of procurement laws or regulations;
- terminate or modify our existing contracts;
- seek to recoup the amount we were paid and/or reduce the amount we are paid under our existing contracts; or

- audit and object to our contract related fees.

Any increase in the number or scope of audits could increase our expenses, and the audit process may disrupt the day-to-day operations of our business and distract management. If payors have significant audit findings, or if they make material modifications to our contracts, it could have a material adverse impact on our financial position and results of operations.

Risks Related to Our Indebtedness and Economic Conditions

Our existing debt agreements contain restrictions that limit our flexibility in operating our business and impose affirmative covenants requiring us to maintain certain financial and liquidity targets, and these limitations or an inability to maintain compliance with covenants could have a material adverse effect on our business and results of operations.

Our agreements covering our outstanding indebtedness, including the Credit Agreement dated February 2022 governing our Revolving Credit Facility, Term Loan Facility and the Incremental Term Loan (as amended to date, the "Credit Agreement") and the indenture governing our 5.000% Senior Unsecured Notes due in October 2029 in an aggregate principal amount of $500.0 million (the "Notes due 2029") contain various covenants that limit or will limit our ability to engage in specified types of transactions. These agreements may, among other things, limit our ability to:

- incur additional debt;
- provide guarantees in respect of obligations of other persons;
- issue redeemable stock and preferred stock;
- pay dividends or distributions or redeem or repurchase capital stock;
- make loans, investments and acquisitions;
- enter into transactions with affiliates;
- create or incur liens;
- make distributions from our subsidiaries;
- permit contractual obligations that burden our ability to make distributions from our subsidiaries;
- sell assets and capital stock of our subsidiaries;
- make prepayments on subordinated debt; and
- consolidate or merge with or into, or sell substantially all of our assets to, another person.

In addition, our agreements covering our outstanding indebtedness, including the Credit Agreement and the indenture governing our Notes due 2029, require us to meet financial covenants associated with that debt, and contain cross-default provisions. For example, the Credit Agreement contains an affirmative covenant regarding our Total Net Leverage Ratio and interest coverage ratio as of the end of each of our fiscal quarters, and a covenant to maintain minimum liquidity of $25.0 million, which will be tested each week through the week ending April 11, 2025, each month through the month ending June 30, 2025 and, thereafter, each fiscal quarter. In order to maintain compliance with certain of our financial covenants under the Credit Agreement, including with respect to our Total Net Leverage Ratio, we have had to enter into amendments to our Credit Agreement increasing such limits, as recently as January 9, 2025. Pursuant to the Fifth Amendment to the Credit Agreement, we have been provided a covenant holiday with respect to certain financial covenants from the fourth fiscal quarter of 2024 through and including the second fiscal quarter of 2025. There can be no assurance that we will be able to maintain compliance with any such covenants upon expiration of the covenant holiday or any other covenants not subject to the covenant holiday or that our lenders will agree to further amend or waive any covenants in the future. See Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations for additional information regarding the Credit Agreement and our financial covenants thereunder.

A breach of any of these covenants or restrictions could result in a default under the applicable agreements that govern our indebtedness including as a result of cross default provisions, and, in the case of our Revolving Credit Facility, permit the lenders to cease making loans to us. Upon the occurrence of an event of default under our Credit Agreement, the lenders could elect to declare all amounts outstanding under our Credit Agreement, including the Revolving Credit Facility and the Incremental Term Loan, to be immediately due and payable and terminate all commitments to extend further credit. Such actions by those lenders could cause cross defaults under our other indebtedness resulting in our other indebtedness being declared immediately due and payable, including our Notes due 2029. We cannot provide any assurance that the holders of such indebtedness would waive a default, including as a result of a cross default. In the event of acceleration of our outstanding indebtedness, we would not have sufficient liquidity to satisfy such obligations and would be required to restructure our existing debt or to seek additional equity or debt financing. Even if new financing is made available to us, it may not be on terms acceptable to us. If we were unable to repay these amounts, certain debt holders could proceed against the collateral granted to them to secure the indebtedness, including the equity of subsidiary guarantors that we have pledged as collateral, pursuant to our Credit Agreement. If any of the foregoing were to occur, our business and results of operations could be materially adversely affected and the value of our equity could be materially diminished.

We may not be able to generate sufficient cash to service all of our indebtedness and may be forced to take other actions to satisfy our obligations, including raising additional capital in the future. Such capital may be unavailable to us on acceptable terms or at all.

We have a substantial amount of indebtedness which could adversely affect our ability to raise additional capital to fund our operations, limit our ability to react to changes in the economy or our industry, expose us to interest rate risk to the extent of our variable rate indebtedness, and prevent us from meeting our obligations under the Credit Agreement and our Notes due 2029. As of December 31, 2024, we had $269.0 million in obligations outstanding under our Revolving Credit Facility, $522.4 million in obligations outstanding under our Term Loan Facility, and $500.0 million in obligations outstanding under our Notes due 2029. In addition, on January 9, 2025, we borrowed an additional $75.0 million under the Credit Agreement in the form of the Incremental Term Loan. Our substantial indebtedness could have important consequences, including:

- increasing our vulnerability to adverse economic, industry or competitive developments;
- requiring a substantial portion of cash flow from operations to be dedicated to the payment of principal and interest on our indebtedness, therefore reducing our ability to use our cash flow to fund our operations, capital expenditures and future business opportunities;
- exposing us to the risk of increased interest rates because certain of our borrowings, including borrowings under the Revolving Credit Facility, are at variable rates of interest;
- making it more difficult for us to satisfy our obligations with respect to our indebtedness, including our ability to maintain compliance with restrictive covenants under our debt instruments;
- restricting us from making strategic acquisitions or causing us to make non-strategic divestitures;
- imposing restrictions on the operation of our business that may hinder our ability to take advantage of strategic opportunities or to grow our business;
- limiting our ability to obtain additional financing for working capital, capital expenditures (including real estate acquisitions), debt service requirements and general corporate or other purposes; and
- limiting our flexibility in planning for, or reacting to, changes in our business or market conditions and placing us at a competitive disadvantage compared to any of our competitors who are less leveraged and who therefore may be able to take advantage of opportunities that our leverage prevents us from exploiting.

Our ability to make scheduled payments or refinance our obligations depends on our financial condition and operating performance, which are subject to prevailing economic and competitive conditions and to certain financial, business, legislative, regulatory and other factors beyond our control. In connection with the borrowing of the Incremental Term Loan, we agreed to pay higher interest rates on amounts borrowed under our revolving credit facility and our term loan credit facility, thus increasing our overall interest expense. We also agreed to repay the Incremental Term Loan on or prior to January 10, 2026.

In addition, on January 9, 2025, we entered into a purchase and exchange agreement (the "Purchase and Exchange Agreement") with an existing stockholder, Coliseum Capital Partners, L.P. ("Coliseum"), and Blackwell Partners LLC - Series A (together, the "Coliseum Investors"), pursuant to which the Coliseum Investors have committed to purchase $30.0 million of new second lien senior notes due 2029, subject to the approval of 66-2/3% of the Company's stockholders other than Coliseum under Section 203 of the Delaware General Corporation Law. We cannot give assurance that we will obtain such stockholder approval in a timely manner, or at all. If we do not obtain such stockholder approval or are otherwise unable to consummate the transactions contemplated by the Purchase and Exchange Agreement, we will need to pursue other financing options to ensure compliance with certain financial covenants in our debt instruments. These financing alternatives may be dilutive to our stockholders and more expensive than the financing that would be provided by the Purchase and Exchange Agreement.

If our cash flows and capital resources are insufficient to fund our obligations, we could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures or to dispose of material assets or operations, seek additional debt or equity capital, or restructure or refinance our existing indebtedness and other obligations. We may not be able to effect any such alternative measures, if necessary, on commercially reasonable terms or at all and, even if successful, those alternative actions may not allow us to meet our scheduled debt obligations. If we are unable to effect any such alternative measures to fund our obligations, it may have a material adverse effect on our business, financial condition, results of operations and liquidity.

In addition, in case we are able to raise additional capital through equity offerings, we may issue shares of our common stock or other securities. We cannot predict the size of future issuances of our shares or the effect, if any, that future sales and issuances of shares would have on the market price of our common stock. We may also issue equity securities that provide for rights, preferences and privileges senior to those of our common stock. Debt financing, if available, would increase our fixed payment obligations and may involve agreements that include covenants further limiting or restricting our ability to

take specific actions, such as incurring additional debt, making capital expenditures or other operating restrictions that could adversely impact our ability to conduct our business.

If we cannot make scheduled payments on our debt, or if we violate certain covenants in our debt agreements and such violations are not cured or waived within the applicable time periods, we will be in default and, as a result, lenders under any of our existing and future indebtedness could declare all outstanding principal and interest to be due and payable, the lenders under our debt instruments could terminate their commitments to issue letters of credit and our secured lenders could foreclose against the assets securing such borrowings. In these or other circumstances, we may be forced to pursue reorganization or restructuring proceedings under applicable bankruptcy or insolvency laws, including seeking protection under Chapters 7 or 11 of the U.S. Bankruptcy Code. Any or all of these events could result in you losing your investment.

Expiration of our Credit Agreement, loss of available financing or an inability to renew or refinance our debt could have an adverse effect on our financial condition and results of operations.

The indebtedness subject to our Notes matures in 2029, amounts outstanding under our Revolving Credit Facility mature in 2027 and 2028, amounts outstanding under our Term Loan Facility mature on the earlier of (a) July 1, 2031 and (b) July 2, 2029 if any of the Company's 2029 Notes remain outstanding on that date, and amounts outstanding under our Incremental Term Loan mature on January 10, 2026. There can be no assurance that we will be able to payoff timely, refinance or extend our Notes due 2029 or our indebtedness under our Credit Agreement or incur any additional indebtedness on terms that are acceptable to us, or at all. If our cash on hand is insufficient, or we are unable to generate sufficient cash flows in the future to cover our cash flow and liquidity needs and service our debt, we may be required to seek additional sources of funds, including extending or replacing our indebtedness, refinancing all or a portion of our existing or future indebtedness, incurring additional indebtedness to maintain sufficient cash flow to fund our ongoing operating needs and fund anticipated expenditures. There can be no assurance that any new financing or refinancing will be possible or obtained on terms acceptable to us, or at all. If we are unable to obtain needed financing, we may (i) be unable to satisfy our ongoing obligations, (ii) be unable to pursue future business opportunities or fund acquisitions, (iii) find it more difficult to fund future operating costs, tax payments or general corporate expenditures, and (iv) become vulnerable to adverse general economic, capital markets and industry conditions. Any of these circumstances could have a material adverse effect on our financial position, liquidity and results of operations.

We may incur substantial additional indebtedness, which could impair our financial condition.

We may incur substantial additional indebtedness to fund our activities, including to fund share repurchases, acquisitions, cash dividends and business expansion. While our Credit Agreement contains restrictions on the incurrence of additional indebtedness, these restrictions are subject to a number of significant qualifications and exceptions, and under certain circumstances, the amount of indebtedness that could be incurred in compliance with these restrictions could be substantial. Any additional indebtedness would increase the risk that we may be unable to generate cash sufficient to pay amounts due in respect of such indebtedness, and the risks that we already face as a result of our leverage would intensify. Future substantial indebtedness could also have other important consequences on our business. For example, it could:

- make it more difficult for us to satisfy our existing obligations;
- make it more difficult to renew or enter into new contracts with existing and potential future clients;
- limit our ability to borrow additional amounts to fund, among other things, working capital, capital expenditures, debt service requirements, the execution of our business strategy or acquisitions;
- require us to dedicate a substantial portion of our cash flow from operations to pay principal and interest on our debt, which would reduce the funds available to us for other purposes;
- restrict our ability to dispose of assets and use the proceeds from any such dispositions;
- restrict our ability to raise debt or equity capital to be used to repay other indebtedness when it becomes due;
- make us more vulnerable to adverse changes in general economic, industry and competitive conditions, as well as in government regulation and to our business; and
- expose us to risks inherent in interest rate fluctuations because some of our borrowings are at variable rates of interest, which could result in higher interest expense in the event of increases in interest rates.

Our ability to satisfy and manage our debt obligations depends on our ability to generate cash flow and on overall financial market conditions. To some extent, this is subject to prevailing economic and competitive conditions and to certain financial, business and other factors, many of which are beyond our control. Our business may not generate sufficient cash flow from operations to permit us to pay principal, premium, if any, or interest on our debt obligations. If we are unable to generate sufficient cash flow from operations to service our debt obligations and meet our other cash needs, we may be forced to reduce

or delay capital expenditures, sell or curtail assets or operations, seek additional capital, or seek to restructure or refinance our indebtedness. If we must sell or curtail our assets or operations, it may negatively affect our ability to generate revenue.

Substantial doubt exists about our ability to meet our obligations as they come due within one year from the date of issuance of the financial statements included within this report, the existence of which may have a material adverse effect on our stock price, our ability to raise capital or enter into strategic transactions, and our relationships with key stakeholders.

As discussed in Note 1, *Organization and Basis of Presentation*, to the financial statements included in this report under the caption "Going Concern" as well as under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations – Liquidity" in this report, we have experienced financial challenges, including increased transportation and caregiver costs that have not been offset by corresponding reimbursement rate increases from payors, the loss of contracts, membership declines, and a lengthened time interval between earning revenue and collecting receivables under outstanding contracts with some of our customers due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements. These factors, including the increased uncertainty regarding timing of the collection of outstanding contract receivables, have negatively impacted our liquidity and working capital and have changed our forecasts of, among other things, our ability to meet one or more financial covenants in our Credit Agreement. Any failure to maintain compliance with such financial or other covenants could cause our obligations under the Credit Agreement and our Notes due 2029 to become immediately due and payable, and we may not have sufficient liquidity to satisfy such obligations. In addition, these factors outlined above have raised substantial doubt about our ability to satisfy our obligations, including the repayment of the Incremental Term Loan, as they become due within one year from the issuance date of these financial statements. As a result, it has been determined that substantial doubt exists about our ability to continue as a going concern. The Report of Independent Registered Public Accounting Firm at the beginning of the Consolidated Financial Statements included in Part II, Item 8, "Financial Statements and Supplementary Data" of this Report includes an explanatory paragraph about our ability to continue as a going concern.

We are analyzing various alternatives to support ongoing compliance with financial covenants and the continued funding of operations and to improve liquidity, including certain strategic divestitures. There can be no assurance, however, that any additional funds or strategic transactions will be available when needed on terms acceptable to us, or at all, or in an amount sufficient to enable us to satisfy our obligations or sustain operations in the future. In addition, if we issue equity to raise funds, these securities may have rights, preferences, or privileges senior to those of our common stock, and the current stockholders may experience dilution.

Furthermore, as a result of the determination itself that substantial doubt exists about our ability to meet our obligations as they come due within one year from the date of issuance of the financial statements included in this report, there may be material adverse impacts to our stock price, our ability to raise capital or enter into strategic transactions on terms acceptable to us or at all, or our relationships with our key stakeholders. If we are unable to obtain sufficient, timely financial resources and improve liquidity, our business, results of operations, financial condition, and cash flows could be materially and adversely affected. Any of these adverse impacts could result in a significant or complete loss of your investment.

Risks Related to Our Common Stock

If we experience a material weakness or other deficiency in our internal control over financial reporting or otherwise fail to maintain an effective system of internal controls, we may not be able to accurately and timely report our financial results, in which case our business may be harmed, investors may lose confidence in the accuracy and completeness of our financial reports, and the price of our common stock may decline.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting and for evaluating and reporting on the effectiveness of our system of internal control. Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). We are required to furnish annually a report by management of its assessment of the effectiveness of our internal control over financial reporting as of the end of our most recent fiscal year. In addition, our independent registered public accounting firm is required to provide a related attestation report on our internal control over financial reporting.

We have identified as recently as of the fiscal year ended December 31, 2023, control deficiencies that, in the aggregate, constituted a material weakness in our internal control over financial reporting. While such deficiencies have been since adequately remediated to eliminate the material weakness, if we are unable to successfully remediate a future material weakness or other deficiency in our internal control over financial reporting: the accuracy and timing of our financial reporting may be adversely affected; our liquidity, our access to capital markets, the perceptions of our creditworthiness, and our ability

to complete strategic transactions may be adversely affected; we may be unable to maintain compliance with applicable securities laws, NASDAQ listing requirements, and the covenants under our debt instruments regarding the timely filing of periodic reports; we may be subject to regulatory investigations and penalties; investors may lose confidence in our financial reporting; and we may suffer defaults, accelerations, or cross-accelerations under our debt instruments or derivative arrangements to the extent we are unable to obtain waivers from the required creditors or counterparties or are unable to cure any breaches. Further, remediation efforts to correct any such internal control deficiencies could place a significant burden on management and add increased pressure to our financial resources and processes. If any such event or circumstance were to occur, our stock price could decline and our business, financial condition and results of operations could be materially adversely affected.

Future sales of shares of our common stock by existing stockholders could cause our stock price to decline.

Sales of substantial amounts of our common stock in the public market, or the perception that these sales could occur, could cause the market price of our common stock to decline. As of December 31, 2024, we had 19,882,026 shares of common stock outstanding that were freely transferable without restriction or further registration under the Securities Act, unless held by or purchased by our "affiliates" as that term is defined in Rule 144 under the Securities Act. Shares of our common stock held by or purchased by our affiliates are restricted or "covered" securities within the meaning of Rule 144 under the Securities Act, but will be eligible for resale subject to applicable volume, means of sale, holding period and other limitations of Rule 144 under the Securities Act.

With respect to our stockholders Coliseum Capital Partners, L.P., Coliseum Capital Partners II, L.P. and Blackwell Partners, LLC - Series A, as well as our former stockholder Coliseum Capital Co-Invest, L.P, which we sometimes refer to collectively as the Coliseum Stockholders, any or all of which may continue to be considered an affiliate or affiliates of ours, we have an effective registration statement under the Securities Act covering the resale by the Coliseum Stockholders of an aggregate of 3,145,102 shares of our common stock. As a result, such shares may be sold pursuant to the registration statement without regard to the volume and other limitations of Rule 144 under the Securities Act that would otherwise be applicable to such sales.

We also have effective registration statements under the Securities Act covering all shares of common stock to be issued under our Amended and Restated 2006 Long-Term Incentive Plan ("Incentive Plan") and shares of common stock purchased pursuant to our Employee Stock Purchase Plan ("ESPP"). As a result, all shares of common stock acquired upon exercise of stock options or vesting of shares of restricted stock, restricted stock units or performance-based restricted stock units granted under our Incentive Plan or shares of common stock purchased under our ESPP will also be freely tradable under the Securities Act, unless purchased or acquired by our affiliates under the plan. As of December 31, 2024, there were vested stock options outstanding and exercisable to purchase a total of 39,656 shares of our common stock and there were 572,625 shares of our common stock subject to restricted stock awards, restricted stock units, and performance-based restricted stock units under the Incentive Plan. In addition, 601,519 shares of our common stock are reserved for future issuances under the Incentive Plan and 949,037 shares of our common stock are reserved for future purchases under the ESPP.

Our annual operating results and stock price may be volatile or may decline significantly regardless of our operating performance.

Our annual operating results and the market price for our common stock may fluctuate significantly in response to a number of factors, many of which we cannot control, including:

- changes in rates or coverage for services by payors;
- changes in Medicaid, Medicare or other United States federal or state rules, regulations or policies;
- market conditions or trends in our industry or the economy as a whole, including increases in the minimum wage requirements in various jurisdictions in which we operate, and fluctuations in the size of the Medicare member population as well as overall health of its members;
- increased competition, including through insourcing of services by our clients and new entrants to the market;
- negative effects from war, incidents of terrorism, natural disasters, pandemics, or responses to these events;
- changes in tax laws; and
- changes in accounting principles.

If any of these events or circumstances were to impact our results or stock price, our common stock price could decrease and the value of an investment in our common stock would experience a corresponding decrease.

In addition, the stock markets, and in particular NASDAQ, have experienced considerable price and volume fluctuations that have affected and continue to affect the market prices of equity securities of many companies. Stockholders have recently and in the past instituted securities class action litigation following periods of market volatility. Please refer to Note 17, *Commitments and Contingencies*, for more information. If we become involved in securities litigation, we could incur substantial costs, and our resources and the attention of management could be diverted from our business.

The Company depends on its subsidiaries for cash to fund all of its operations and expenses, including to make future dividend payments or to fund stock repurchases, if any, and there can be no assurance that our subsidiaries will make available to us the funds necessary for us to fund our operations and capital needs.

Our operations are conducted entirely through our subsidiaries. Our ability to generate cash to fund all of our operations and expenses, to pay dividends or complete stock repurchase programs, or to meet any debt service obligations is highly dependent on our subsidiaries' earnings and the receipt of funds from our subsidiaries by way of dividends or intercompany loans. We have not paid any cash dividends on our common stock and do not expect to pay any dividends on our common stock in the foreseeable future. We currently intend to invest our and our subsidiaries' future earnings, if any, to fund our growth, to develop our business, invest in our technology, service our debt obligations, for working capital needs and for general corporate purposes. To the extent that we determine in the future to pay dividends on our common stock, however, none of our subsidiaries will be obligated to make funds available to us for the payment of dividends. Similarly, our subsidiaries are not obligated to make funds available to us to fund stock repurchases. Further, our Credit Agreement significantly restricts the ability of our subsidiaries to pay dividends, make loans or otherwise transfer assets to us. In addition, Delaware law imposes solvency restrictions on our ability to pay dividends to holders of our common stock. Therefore, you are not likely to receive any dividends on our common stock for the foreseeable future and the success of an investment in shares of our common stock will depend upon any future appreciation in their value. There is no guarantee that shares of our common stock will appreciate in value or even maintain the price at which stockholders have purchased their shares. Furthermore, if the subsidiaries are unable or unwilling to fund our cash needs when needed or desired, our results of operations and business and financial condition could be materially adversely affected.

If securities or industry analysts do not publish research or publish misleading or unfavorable research about our business, our stock price and trading volume could decline.

The trading market for our common stock depends in part on the research and reports that securities or industry analysts publish about us or our business. If one or more analysts downgrade our stock or publish misleading or unfavorable research about our business, our stock price would likely decline in reaction to such information. If one or more of these analysts ceases coverage of our company or fails to publish reports on us regularly, demand for our common stock could decrease, which could cause our common stock price or trading volume to decline.

Anti-takeover provisions in our second amended and restated certificate of incorporation, as amended, and amended and restated bylaws could discourage, delay or prevent a change of control of our company and may affect the trading price of our common stock.

Our second amended and restated certificate of incorporation, as amended, and amended and restated bylaws include a number of provisions that may be deemed to have anti-takeover effects, including provisions governing when and by whom special meetings of our stockholders may be called, and provisions that may discourage, delay or prevent a change in our management or control over us that stockholders may consider favorable. As a result of these provisions, holders of our common stock may not receive the full benefit of any premium to the market price of our common stock offered by a bidder in a takeover context.

Even in the absence of a takeover attempt, the existence of these provisions may adversely affect the prevailing market price of our common stock if the provisions are viewed as discouraging takeover attempts in the future. Our second amended and restated certificate of incorporation, as amended, and amended and restated bylaws, as amended, may also make it difficult for stockholders to replace or remove our management, including, no cumulative voting for the election of directors and provisions governing director vacancies, which are filled only by remaining directors (including vacancies resulting from removal or other cause). These provisions may facilitate management entrenchment that may delay, deter, render more difficult or prevent a change in our control, which may not be in the best interests of our stockholders.

Item 1B. ***Unresolved Staff Comments.***

None.

Item 1C. ***Cybersecurity.***

Risk Management and Strategy.

Our information technology ("IT") systems are critically important to our existing business operations and growth strategy. We provide services to individuals and others that require us to collect, process, maintain and retain sensitive and personal client confidential information in our IT systems, including protected health information ("PHI"), personally identifiable information ("PII"), financial information and other personal information about our customers and end-users, such as names, addresses, phone numbers, email addresses, identification numbers, sensitive health data, and payment account information. As a result, we are subject to complex and evolving United States privacy laws and regulations, including those pertaining to the handling of personal data, such as HIPAA and CCPA. In addition to protecting the privacy of all health-related information for our members, our IT infrastructure supports the operations of all aspects of our business and ensures that we are able to continue to serve our members' transportation, personal care, and monitoring needs and execute our strategy to better connect people with care.

The Company's Enterprise Risk Management Team (the "ERM Team"), led by Internal Audit, works in collaboration with the Company's Information Security Team to set the enterprise risk strategy and make risk-informed decisions, which include the assessment and response to cybersecurity risk. The Company maintains an information security, technology, and cybersecurity risk management program overseen by the Chief Information Security Officer (the "CISO") that uses a risk-based methodology to support the security, confidentiality, integrity, and availability of its information. Controls over security, confidentiality, integrity, and availability are tested by external audit agencies, resulting in the Company's HITRUST, ISO 27007/27701, SOC2, and HIPAA certifications. The Company's information security, technology, and cybersecurity risk management program provides the structure for managing the respective risks utilizing a combination of automated tools, documented processes, and third-party assessments to identify and assess potential cybersecurity risks.

As part of the risk program, third parties engaged by the Company are subject to initial and continuous security monitoring activities including the use of Security Information Event Monitoring ("SIEM") software and regularly scheduled vulnerability assessments performed by an independent third-party to capture and identify vulnerabilities, security events, and potential incidents. The Company also maintains a formal information security training program that includes training on matters such as phishing and email security best practices as well as data privacy which is required for all employees on an annual basis.

While processes are in place to minimize the chance of a successful cyberattack, the Company has established incident response policies and procedures to address a cyber threat that may occur despite these safeguards. In these instances, the Company maintains a cybersecurity incident response policy (the "Incident Response Policy") and cybersecurity incident response plan (the "Incident Response Plan") to help ensure a timely, consistent and compliant response to actual or attempted cybersecurity incidents impacting the Company. The Incident Response Plan includes (1) detection, (2) analysis, which may include timely notice to the Audit Committee of our Board if deemed material or appropriate, (3) containment, (4) eradication, (5) recovery and (6) post-incident review. The Incident Response Plan includes leveraging the Company's cross-functional Cybersecurity Incident Committee that is supported by an organizational structure that includes executives across the Information Security, ERM, Finance, Legal, and Investor Relations functions of the business. The Cybersecurity Incident Committee is responsible for assessing the materiality of any cybersecurity incidents and for communicating any such incidents to the appropriate parties outside the Company.

The Company relies on our IT systems and networks in connection with many of our business activities. Some of these networks and systems are managed by third-party service providers and are not under our direct control. The Company has implemented processes to manage the cybersecurity risks associated with its use of third-party service providers, including processes during the contract review phase by both Information Security and Legal teams providing contractual safeguards as well as ongoing monitoring of third-party service providers for incidents that may affect the Company. To date, no cybersecurity incidents have had such a material adverse effect on us, and we are not presently aware of any cybersecurity threats that are reasonably likely to materially affect us.

Despite the security measures we have implemented, certain cyber incidents could materially disrupt our operational systems, compromise PHI or PII regarding customers or employees, delay our ability to provide critical services to our customers, and/or jeopardize the security of our facilities. We continuously seek to maintain a robust program of information security and controls, but the impact of a material information technology event could have a material adverse effect on our competitive position, reputation, results of operations, financial condition and cash flows.

Governance.

Board's Roles and Responsibilities

The Audit Committee is responsible for overseeing and monitoring the Company's information security, technology, and cybersecurity program and other IT and data privacy risks, controls, strategies, and procedures. The Audit Committee is comprised of board members with expertise in the areas of risk management, finance and technology, enabling them to effectively oversee such cybersecurity and other IT and data privacy risks. The Audit Committee receives updates from management as needed or at least quarterly which cover the Company's current cybersecurity and other IT and data privacy risk assessments and key risk areas. The Audit Committee also reviews and discusses with management, at least quarterly, and as needed, any material or significant cyber incidents that have occurred or are reasonably likely to occur. In addition, the Audit Committee receives regular updates on cybersecurity trends and emerging threats from the Information Security Team led by the CISO.

Management's Roles and Responsibilities

In collaboration with the ERM team and the Audit Committee, the Company's Information Security Team, overseen by the CISO, is responsible for assessing and managing cybersecurity risks including the prevention, mitigation, detection, and remediation of cybersecurity incidents. The Information Security Team is comprised of various Technology groups with the knowledge and expertise needed to execute the technical aspect of the Incident Response Plan. This team is led by the CISO and other technical leaders with significant experience in the information security field. The CISO has over 19 years of experience serving as a CISO and in other security leadership positions in the information security and cybersecurity fields, including roles as VP of Enterprise Technology, VP of Information Security, Director of Infrastructure and Cybersecurity, Director of Information Security, and Manager of Information Security. In addition to his work experience, the CISO holds a certification as a Certified Information System Security Professional (CISSP). The CISO works closely with other management positions, including the Chief Accounting Officer, Chief Information Officer, Chief Audit Officer, General Counsel, and VP of Investor Relations through the Cybersecurity Incident Committee in order to ensure that the Company has effective communication and understanding of its cybersecurity risk management.

The processes by which the Information Security Team and CISO monitor the prevention, mitigation, detection, and remediation of cybersecurity incidents include regular vulnerability assessments and penetration testing, security incident and event management, continuous monitoring, and threat and intelligence gathering. The CISO reports to the Audit Committee on a quarterly basis, and as needed, to provide an overview of our cybersecurity risk posture, the effectiveness of our cybersecurity policies, procedures, and strategies, and any material or significant cybersecurity incidents that have occurred or are likely to occur.

Item 2. ***Properties.***

Our principal executive offices are located in Denver, Colorado, where we have leased approximately 73,000 square feet of corporate office and operations space through September 2032. This space, in addition to 27 other leased facilities that serve as both office and operational space, are utilized substantially in our Corporate and NEMT locations.

We maintain offices for our PCS segment in Valley Stream, New York, where we have leased through November 2025 corporate office and operations space. This office as well as an additional 70 locations of leased office and operational space support our PCS segment. To support our Monitoring segment operations, we rent coworking space in various locations as needed.

The lease terms vary for all of our leased facilities, but we believe that they are all generally at market rates. We further believe that our properties are adequate for our current business needs and in any event we believe that we can obtain adequate additional or alternative space at market rates, if needed, to meet our foreseeable business needs.

Item 3. ***Legal Proceedings.***

From time-to-time, we may become involved in legal proceedings arising in the ordinary course of our business. We record accruals for outstanding legal matters when it is believed to be probable that a loss will be incurred and the amount can be reasonably estimated. Management, following consultation with legal counsel, does not expect the ultimate disposition of any or a combination of any such ongoing or anticipated matters to have a material adverse effect on our business, financial condition or operating results. We cannot predict with certainty, however, the potential for or outcome of any litigation. Regardless of the outcome of any particular litigation and the merits of any particular claim, litigation can have a material adverse impact on our company due to, among other reasons, any injunctive relief granted which could inhibit our ability to

operate our business, amounts paid as damages or in settlement of any such matter, diversion of management resources and defense costs. Refer to Note 17, *Commitments and Contingencies*, for information concerning other potential contingent liabilities matters that do not rise to the level of materiality for purposes of disclosure hereunder.

Item 4. ***Mine Safety Disclosures.***

Not applicable.

PART II

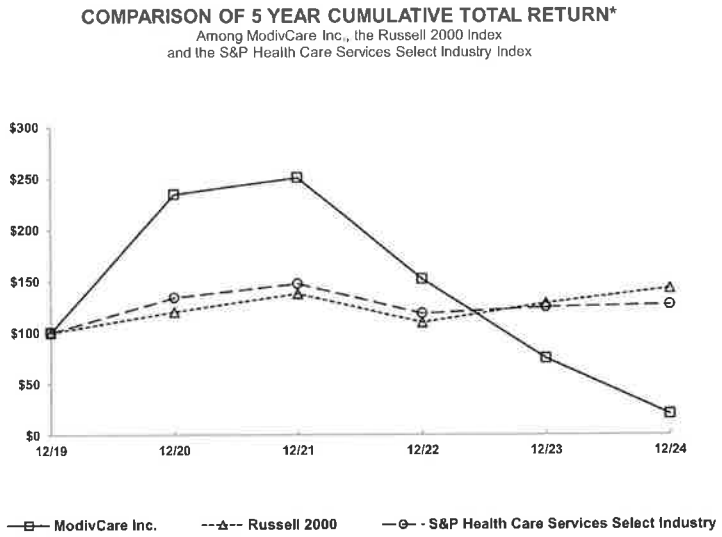
Item 5. ***Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.***

Market for our Common Stock

Our Common Stock, our only class of common equity, is quoted on NASDAQ under the symbol "MODV". As of February 21, 2025, there were 10 holders of record of our Common Stock.

Stock Performance Graph

The following graph shows a comparison of the cumulative total return for our Common Stock, Russell 2000 Index, and NASDAQ Health Services Index and assuming an investment of $100 in each on December 31, 2019.



*$100 invested on 12/31/19 in stock or index, including reinvestment of dividends.
Fiscal year ending December 31.

Copyright© 2025 Standard & Poor's, a division of S&P Global. All rights reserved.
Copyright© 2025 Russell Investment Group. All rights reserved.

Dividends

We have not paid any cash dividends on our Common Stock and currently do not expect to pay dividends on our Common Stock. In addition, our ability to pay dividends on our Common Stock is limited by the terms of our Credit Agreement. The payment of future cash dividends, if any, will be reviewed periodically by the Board of Directors and will depend upon, among other things, our financial condition, funds from operations, the level of our capital and development expenditures, any restrictions imposed by present or future debt or equity instruments, and changes in federal tax policies, if any.

Issuer Sales of Unregistered Securities

There were no sales, including exchanges or conversions, of equity securities by us during the period covered by this Annual Report that were either not registered under the Securities Act or not previously disclosed in a quarterly report on Form 10-Q or current report on Form 8-K previously filed by us with the Securities and Exchange Commission.

Purchases of Equity Securities by the Issuer and Affiliated Purchasers

There were no repurchases of our Common Stock by or on behalf of the Company or any affiliated purchaser during the three months ended December 31, 2024.

Item 6. *[Reserved]*

Item 7. ***Management's Discussion and Analysis of Financial Condition and Results of Operations.***

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our consolidated financial statements and related notes included in Item 8. "Financial Statements and Supplementary Data" of this Annual Report. This discussion and analysis contains forward-looking statements that involve risks, uncertainties and other factors that may cause actual results to differ materially from those projected in any forward-looking statements, as discussed in "Disclosure Regarding Forward-Looking Statements". These risks and uncertainties include but are not limited to those set forth in Item 1A. "Risk Factors".

Overview of Our Business

Please refer to *Item 1. "Business"* of this Annual Report for a discussion of our services and corporate strategy.

ModivCare Inc. ("ModivCare" or the "Company") is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members. Its value-based solutions address the social determinants of health ("SDoH") by connecting members to essential care services. By doing so, ModivCare helps health plans manage risks, reduce costs, and improve health outcomes. ModivCare is a provider of non-emergency medical transportation ("NEMT"), personal care services ("PCS"), and in-home monitoring solutions ("Monitoring"), which serve similar, highly vulnerable patient populations. The technology-enabled operating model in its NEMT segment includes the coordination of non-emergency medical transportation services supported by an infrastructure of core competencies in risk underwriting, contact center management, network credentialing and claims management. Additionally, its personal care services in its PCS segment include placements of non-medical personal care assistants, home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting. ModivCare's in-home monitoring solutions in its Monitoring segment include in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions.

ModivCare also holds a 43.6% minority interest in CCHN Group Holdings, Inc. and its subsidiaries, which operates under the Matrix Medical Network brand ("Matrix"). Matrix, which is included in our Corporate and Other segment, maintains a national network of community-based clinicians who deliver in-home and on-site services.

Business Outlook and Trends

Our performance is affected by a number of trends that drive the demand for our services. In particular, the markets in which we operate are exposed to various trends, such as healthcare industry and demographic dynamics. Over the long term, we believe there are numerous factors that could affect growth within the industries in which we operate, including:

- an aging population, which is expected to increase demand for healthcare services including required transportation to such healthcare services, in-home personal care services, and monitoring services;
- increasing prevalence of chronic illnesses that require active and ongoing monitoring of health data which can be accomplished at a lower cost and result in better health outcomes through in-home personal care and monitoring services;
- a movement towards value-based care versus fee-for-service and cost plus care and budget pressure on governments, both of which may increase the use of corporations to provide necessary and innovative services;
- increasing demand for in-home care, driven by cost pressures on traditional reimbursement models and technological advances enabling remote engagement, including remote monitoring and similar internet-based health related services;
- a shift in membership dynamics as a result of any Medicaid redetermination efforts, which have and may continue to decrease membership levels at our NEMT segment;
- advancement of regulatory priorities, which include the Centers for Medicare and Medicaid Services ("CMS") final rule, *Ensuring Access to Medicaid Services*, which, in six years, requires states to generally ensure that a minimum of 80.0% of Medicaid payments are used toward compensation for direct care workers, which may lower profit margins at our PCS segment;
- technological advancements, which may be utilized by us to improve services and lower costs, but may also be utilized by others, which may increase industry competitiveness;
- MCO, Medicaid and Medicare plans increasing coverage of non-emergency medical transportation services for a variety of reasons, including increased access to care, improved patient compliance with treatment plans, social trends, and to promote SDoH, and this trend may be accelerated or reinforced by The Consolidated Appropriations Act of 2021 ("H.R.133"), a component of which mandates that state Medicaid programs ensure that Medicaid beneficiaries have necessary transportation to and from health care providers;

- macroeconomic conditions, including the impact of inflationary matters and changes in interest rates, which may impact the industries in which we operate and our customers' ability to utilize the services we and our competitors provide; and
- extended collection periods, which may cause uncertainty concerning the timing of the collection of outstanding contract receivables with some customers due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements.

In recent years, we have experienced increased trip volume, service hours, and caregiver visits. While this indicates increased demand for our non-emergency medical transportation, personal care and monitoring services, adverse economic conditions, including high inflation rates, high interest rates, supply chain challenges, labor shortages, volatility in capital markets and recession risks, have had and could continue to have an adverse effect on our business, results of operations, and financial condition. For the NEMT segment, increased trip volume and utilization of non-emergency medical transportation services exposes us to cost containment risk as labor costs and trip costs are rising at a higher rate than reimbursement, which results in lower profit margins than previously reported. The increase in trip costs is driven, in part, by headwinds from the current macroeconomic environment which limit the NEMT segment's ability to provide services at a reasonable cost to achieve historic profit margins. For the PCS segment, the labor shortage, particularly related to availability of healthcare workers including caregivers, will continue to impact the volume of service hours that can be provided while also driving increased wage rates, which limits our ability to be profitable in contracts with set reimbursement rates for various care services. Any of these circumstances and factors could have a material adverse impact on our reputation and business and any long-term macroeconomic impacts that have arisen could continue to create ongoing challenges for our business.

Our business environment is competitive, the healthcare industry's regulatory requirements are increasingly complex, the labor market for healthcare professionals remains constrained, and the market price for our common stock on the Nasdaq Stock Market continues to be volatile; the continuing effect of all or any of the foregoing could result in an impairment of the goodwill in our reporting units. As discussed elsewhere herein and under the caption "Risk Factors" in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission for the year ended December 31, 2023, impairment tests may be required in addition to the annual impairment testing that occurred as of July 1, 2024, if circumstances change that would, more likely than not, reduce the fair value of goodwill of a reporting unit below such reporting unit's carrying value. The Company monitors the performance of the business and the value of its stock price and estimated fair values of its reporting units, among other relevant considerations, to determine if any impairments to goodwill could exist at any particular time. During our July 1, 2024 annual assessment of goodwill, we determined that based on our qualitative assessment for each reporting unit, factors existed which required us to perform a quantitative assessment to test our goodwill for impairment. As a result of our quantitative assessment, we determined that the goodwill at our Monitoring reporting unit was impaired. See Note 9, *Goodwill and Intangible Assets*, for additional details.

Critical Accounting Policies and Estimates

We prepare our consolidated financial statements and accompanying notes in accordance with accounting principles generally accepted in the United States of America. Preparation of the consolidated financial statements and accompanying notes requires that we make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the date of the consolidated financial statements as well as revenue and expenses during the periods reported. We base our estimates on historical experience, where applicable, and other assumptions that we believe are reasonable under the circumstances. Actual results may differ from our estimates under different assumptions or conditions.

There are certain critical estimates that require significant judgment in the preparation of our consolidated financial statements. We consider an accounting estimate to be critical if:

- it requires us to make an assumption because information was not available at the time or it included matters that were highly uncertain at the time the estimate is made; and
- changes in the estimate or different estimates that could have been selected may have had a material impact on our financial condition or results of operations.

Accrued Transportation Costs

Description. We generally pay our transportation providers for completed trips based on documentation submitted after services have been provided. The transportation service is initiated at the time a member submits a request for transportation services from our providers. At this time, we calculate an estimated transportation cost for each trip based on historical experience. This portion of the accrued transportation cost is based on requests for services we have received and the

amount we expect to be billed by our transportation providers. All completed trips (both unbilled and billed) for which we have not yet issued payment reconcile to our total accrued transportation cost, however the critical accounting estimate that requires significant judgment is the portion of the accrual that is estimated related to claims not yet received or those pending adjudication.

Judgments and Uncertainties. The transportation cost accrual requires significant judgment as it is calculated using historical trip experience. We estimate the amount of transportation cost incurred for claims which have not yet been received or pending adjudication. The estimates are routinely monitored and compared to actual invoiced costs. Actual cost could be greater or less than the amounts estimated due to facts and circumstances that differ from historical trends.

Sensitivity of Estimate to Change. The estimates for the transportation accrual are developed using assumptions based on the best information available to the Company at the time, but which are inherently uncertain and unpredictable and as a result, actual results may differ significantly from estimates. In determining our estimate each period, we use data around historical trip experience. Our December 31, 2024 estimated portion of the accrued transportation costs was $33.2 million greater than our estimated portion at December 31, 2023. The increase from 2023 to 2024 is driven by timing of claims adjudication. The assumptions used in the estimate inputs include estimated trip costs and estimated trip volume. If we were to assume that our estimate of future transportation costs was changed to the upper end or lower end of the range we developed in the course of formulating our estimate, the estimate for future transportation costs as of December 31, 2024 would range from $65.6 million to $80.1 million.

Recoverability of Goodwill

Description. In accordance with ASC 350, *Intangibles-Goodwill and Other*, we review goodwill for impairment annually, and more frequently if events and circumstances indicate that the value may be impaired. Such circumstances could include, but are not limited to: (1) the loss or modification of significant contracts, (2) a significant adverse change in legal factors or in business climate, (3) unanticipated competition, (4) an adverse action or assessment by a regulator, or (5) a significant decline in our stock price. We perform our annual goodwill impairment test as of July 1. Goodwill is allocated across the Company's reporting units: NEMT, PCS, and Monitoring. We first perform qualitative assessments for each reporting unit to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount. If the qualitative assessment suggests that it is more likely than not that the fair value of a reporting unit is less than its carrying value amount, we then perform a quantitative assessment and compare the fair value of the reporting unit to its carrying value. If the carrying value is determined to exceed the estimated fair value, the asset is considered impaired.

Judgments and Uncertainties. When performing a quantitative assessment to estimate the fair value of the Company's goodwill, the Company uses either an income approach, a market valuation approach, or a blended approach. The income approach applies a discounted cash flow method which includes assumptions on the projected future cash flows, discount rates, working capital adjustments, long-term growth rates, and others to estimate the fair value of the reporting unit. The market valuation approach produces an estimated fair value of the reporting unit based on a comparison of the reporting unit to publicly traded entities in similar lines of business.

Sensitivity of Estimate to Change. The use of different estimates or assumptions in determining the fair value of our goodwill may result in a different value recorded, which could result in an impairment charge that has the potential to have a material impact to the consolidated statement of operations. During our July 1 annual assessment of goodwill for both 2024 and 2023, we determined that based on our qualitative assessment for each reporting unit, factors existed which required us to test our goodwill for impairment. For the 2024 annual period, these factors included changes in key assumptions from the prior year annual goodwill assessment as a result of lower than anticipated operating results during the first half of 2024 as compared to forecast which resulted in a decrease in the fair value of the Company's Monitoring reporting unit such that the fair value was less than its carrying value. As a result of our quantitative assessment, we determined that the goodwill at our Monitoring reporting unit was impaired resulting in an impairment charge during the second quarter of 2024 of $105.3 million. For the 2023 annual period, these factors included a decline in the market price of the Company's common stock, industry specific regulatory pressures such as Medicaid redetermination and the Centers for Medicare and Medicaid Services ("CMS") proposed ruling on *Ensuring Access to Medicaid Services*, and general economic and market volatility. As a result of our quantitative assessment, we determined that the goodwill at our PCS and Monitoring reporting units was impaired resulting in an impairment charge during the second quarter of 2023 of $137.3 million and $45.8 million, respectively.

Components of Results of Operations

The following results of operations include the accounts of ModivCare and our subsidiaries for the years ended December 31, 2024 and 2023. For our results of operations for the year ended December 31, 2022 see "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on February 26, 2024.

Revenues

Service revenue, net. Service revenue for our NEMT segment includes the revenue generated by providing non-emergency medical transportation services directly to our customers. These services are provided on either a capitated basis, which means we are paid on a per-member, per-month ("PMPM") basis for each eligible member, or on a fee-for-service ("FFS") basis, which means we are paid based on the volume of trips or services performed. Payment for our NEMT services is received from third-party payors, predominately made up of state Medicaid agencies and MCOs.

Our capitated contracts operate under either a full-risk or a shared-risk structure. Under full-risk contracts, payors pay a fixed amount per eligible member per month and we assume the responsibility of meeting the covered healthcare related transportation requirements for the number of eligible members in the payor's program. Under this structure, we assume full-risk for the costs associated with arranging transportation of members through our network of independent transportation providers. Revenue is recognized based on the number of members served during the period. Under shared-risk contracts, we have provisions for reconciliations, risk corridors, and/or profit rebates. These contracts allow for periodic reconciliations based on actual cost and or/trip volume and may result in refunds to the payor (contract payables), or additional payments due from the payor (contract receivables) based on the provisions contractually agreed upon. These shared-risk contracts also allow for margin stabilization, as generally the amount received PMPM is adjusted for the costs to provide the transportation services. Under both contract structures, we arrange for transportation of members through our network of independent transportation providers, whereby we negotiate rates and remit payment to the transportation providers. However, for certain contracts, we assume no risk for the transportation network, credentialing and/or payments to these providers. For these contracts, we only provide administrative management services to support the customers' efforts to serve their clients.

Under FFS contracts, payors pay a specified amount for each service that we provide based on costs incurred plus an agreed-upon margin. FFS revenue is recognized in the period in which the services are rendered and is reduced by the estimated impact of contractual allowances.

Service revenue for our PCS segment includes the revenue generated based on the hours incurred by our in-home caregivers to provide services to our customers, primarily on a FFS basis in which we earn a specified amount for each service that we provide. Payment for our PCS services is billed to third-party payors which include, but are not limited to, MCOs, Medicaid agencies and programs and other home health care providers who subcontract the services of our caregivers to their patients, and individuals.

Service revenue for our Monitoring segment includes the sale of monitoring equipment to our third-party distributors as well as revenue generated from the hours incurred by our Clinical Team for providing monitoring services to our customers, primarily on a PMPM basis for each eligible member. Payment for our monitoring services is billed to third-party payors which include, but are not limited to, national and regional health plans, government-funded benefit programs, healthcare provider organizations, and individuals.

Grant Income

Grant income. We have received distributions under the ARPA Coronavirus State and Local Fiscal Relief Fund ("SLFRF") targeted to providing economic relief and stimulus to combat health and economic impacts of the COVID-19 pandemic in addition to other governmental funds.

Operating Expenses

Service expense. Service expense for our NEMT segment includes purchased transportation, operational payroll and other operational related costs. Purchased transportation includes the amounts we pay to third-party transportation providers and is typically dependent upon service volume. Operational payroll predominately includes our contact center operations, customer advocacy and transportation network team. Other operating expenses primarily include operational overhead costs, and operating facilities and related charges. Service expense for our PCS segment includes payroll and other operational related

costs for our caregivers to provide in-home care. Service expense for our Monitoring segment primarily consists of salaries of employees in our contact centers, connectivity costs and occupancy costs.

General and administrative expense. General and administrative expense for all segments consists principally of salaries for administrative employees that support the operations, occupancy costs, marketing expenditures, insurance, and professional fees.

Depreciation and amortization expense. Depreciation within this caption includes infrastructure items such as computer hardware and software, office equipment, monitoring and vitals equipment, buildings, and leasehold improvements. Amortization expense is generated primarily from amortization of our finite intangible assets, including payor networks, trade names and developed technology.

Impairment of goodwill. Based on our qualitative goodwill assessment for each reporting unit, we determined that qualitative factors existed which required us to test our goodwill for impairment. As a result of the impairment evaluation, we determined that the goodwill within our Monitoring reporting unit was impaired.

Other Expenses (Income)

Interest expense, net. Interest expense consists principally of interest accrued during the period ended December 31, 2024 on our Company's borrowings outstanding under the Revolving Credit Facility, Term Loan Facility and Senior Unsecured Notes, and amortization of deferred financing fees. Refer to the "Liquidity and Capital Resources" section below for further discussion of these borrowings.

Loss on debt extinguishment. Our 2025 Notes were redeemed in full prior to contractual maturity, resulting in a loss on debt extinguishment.

Equity in net income (loss) of investee, net of tax. Equity in earnings of equity method investee consists of our proportionate share of equity earnings or losses from our Matrix equity investment held at our Corporate and Other segment, presented net of related taxes, as well as the earnings of our insurance captive held at our NEMT segment, presented net of taxes.

Income tax (provision) benefit. We are subject to federal taxation in the United States and state taxation in the various jurisdictions in which we operate.

Segment Reporting

Our segments reflect the manner in which our operations are organized and reviewed by management. Segment results are based on how our CODM manages our business, makes operating decisions and evaluates operating performance.

We operate four reportable business segments: NEMT, PCS, Monitoring, and Corporate and Other. The NEMT segment provides non-emergency medical transportation services throughout the country. The PCS segment provides non-medical personal care and home health services. The Monitoring segment provides monitoring solutions. The Corporate and Other segment includes the costs associated with our corporate operations and as such, includes activities related to executive, accounting, finance, internal audit, tax, legal and certain strategic and corporate development functions for each segment, as well as the results of an investment in innovation that we completed during the first quarter of 2023. The operating results of the NEMT, PCS and Monitoring segments include revenue and expenses generated and incurred by the segment, and the Corporate and Other segment includes expenses incurred in relation to our Corporate operations as well as certain service revenue and operating expenses associated with the investment in innovation discussed above.

See Note 4, *Segments*, in our accompanying consolidated financial statements for further information on our segments.

Year ended December 31, 2024 compared to year ended December 31, 2023

Consolidated results. The following table sets forth results of operations and the percentage of consolidated total service revenue, net, represented by items in our consolidated statements of operations for 2024 and 2023 (in thousands):

	Year Ended December 31,			
	2024		2023	
	Amount	% of Service Revenue	Amount	% of Service Revenue
Service revenue, net	$ 2,787,586	100.0%	$ 2,751,170	100.0%
Grant income	—	—%	5,037	0.2%
Operating expenses:				
Service expense	2,367,215	84.9%	2,304,218	83.8%
General and administrative expense	298,391	10.7%	304,564	11.1%
Depreciation and amortization	109,465	3.9%	104,271	3.8%
Impairment of goodwill	105,302	3.8%	183,100	6.7%
Total operating expenses	2,880,373	103.3%	2,896,153	105.3%
Operating loss	(92,787)	(3.3)%	(139,946)	(5.1)%
Interest expense, net	94,053	3.4%	69,120	2.5%
Loss on debt extinguishment	11,797	0.4%	—	—%
Loss before income taxes and equity method investment	(198,637)	(7.1)%	(209,066)	(7.6)%
Income tax benefit	5,506	0.2%	4,319	0.2%
Equity in net income (loss) of investee, net of tax	(8,147)	(0.3)%	287	—%
Net loss	$ (201,278)	(7.2)%	$ (204,460)	(7.4)%

Service revenue, net. Consolidated service revenue, net, for 2024 increased $36.4 million, or 1.3%, compared to 2023. This change consists of an increase in service revenue, net of $5.8 million at our NEMT segment, an increase in service revenue, net of $29.7 million at our PCS segment, and a decrease in service revenue, net of $0.2 million at our Monitoring segment. The remainder of the change is related to our Corporate and Other segment. See our *Results of Operations - Segments*, for further discussion of the revenue drivers at each respective segment.

Grant income. While we received approximately $19.5 million in grant distributions during 2024, we did not recognize grant income, but recognized a portion of these funds as an offset to service expense once they met the conditions for recognition. We received $21.8 million in grant distributions during 2023 and recognized $5.0 million in grant income, with the difference being recognized either as an offset to service expense, if we incurred the expense for which the grants were intended to compensate, or as an accrued expense, if we have not yet incurred the expense for which the grants were intended to compensate. These funds were received by our NEMT and PCS segments and are available to eligible providers who have healthcare-related expenses and lost revenues attributable to COVID-19 and/or meet the eligibility requirements of the related fund.

Service expense. Service expense components are shown below (in thousands):

	Year Ended December 31,			
	2024		2023	
	Amount	% of Service Revenue	Amount	% of Service Revenue
Purchased services	$ 1,504,970	54.0%	$ 1,456,796	53.0%
Payroll and related costs	784,583	28.1%	772,629	28.1%
Other operating expenses	77,662	2.8%	74,793	2.7%
Total service expense	$ 2,367,215	84.9%	$ 2,304,218	83.8%

Service expense for 2024 increased $63.0 million, or 2.7%, compared to 2023 primarily due to higher purchased services for our NEMT segment of $48.2 million driven by an increase in transportation costs. Payroll and related costs increased by $12.0 million, which was driven by an increase in payroll and related costs of $42.1 million at our PCS and Monitoring segments, which was partially offset by a decrease in payroll and related costs of $30.4 million at our NEMT segment. See our *Results of Operations - Segments*, for further discussion.

General and administrative expense. General and administrative expense for 2024 decreased $6.2 million, or 2.0%, compared to 2023. General and administrative expense at our Corporate and Other segment decreased $18.7 million and at our Monitoring segment decreased $2.5 million, which was offset by an increase in general and administrative expense at our NEMT segment of $9.1 million along with an increase in general and administrative expense at our PCS segment of $6.0 million. General and administrative expense expressed as a percentage of service revenue, net, decreased slightly to 10.7% for 2024 as compared to 11.1% for 2023. See our *Results of Operations - Segments*, for further discussion.

Depreciation and amortization. Depreciation and amortization for 2024 increased $5.2 million, or 5.0%, compared to 2023, primarily related to the depreciation associated with the capitalization of internal use software.

Impairment of goodwill. Impairment of goodwill for 2024 and 2023 was $105.3 million and $183.1 million, respectively, and is a result of goodwill impairments that were recorded at our Monitoring reporting unit during 2024 and at our PCS and Monitoring reporting units during 2023. See Note 9, *Goodwill and Intangible Assets*.

Interest expense, net. Interest expense, net, for 2024 and 2023 was $94.1 million and $69.1 million, respectively, for an increase of $24.9 million, or 36.1%, year over year. During 2024, we incurred $16.3 million, $26.6 million, and $28.3 million of interest expense related to the 2025 Notes, the 2029 Notes, and the Term Loan Facility, respectively. The remainder of the interest expense during 2024 is related to interest and fees incurred related to borrowings under the amended Credit Agreement, which increased during 2024 due to increased borrowing activity on the Revolving Credit Facility as compared to 2023. Interest expense is recorded at our Corporate and Other segment.

Loss on debt extinguishment. During 2024, our 2025 Notes were redeemed in full prior to contractual maturity, resulting in a loss on debt extinguishment. This balance consists of the redemption premium of 1.469% on the aggregate original principal amount of the 2025 Notes for $7.3 million plus the recognition of the unamortized deferred issuance costs on the 2025 Notes for $4.5 million.

Equity in net income (loss) of investee, net of tax. Our equity in net loss of investee, net of tax for 2024 of $8.1 million and our equity in net income of investee, net of tax for 2023 of $0.3 million was a result of our proportional share of the net income or loss of Matrix and our investment in a captive insurance program.

Income tax benefit (provision). Our effective tax rate from operations for 2024 and 2023 was a tax benefit of 2.8% and 2.1%, respectively. The 2024 effective tax rate differed from the U.S. federal statutory rate primarily due to increased reserves on deferred tax assets, nondeductible expenses, and the nondeductible goodwill impairment recorded during the year. The 2023 effective tax rate differed from the U.S. federal statutory rate primarily due to the nondeductible goodwill impairment recorded during the year.

Year Ended December 31, 2023 compared to year ended December 31, 2022

For a comparison of our results of operations see "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on February 26, 2024.

Results of Operations - Segments

The following tables set forth certain financial information attributable to the Company's business segments for 2024 and 2023:

NEMT Segment

(in thousands, except for Revenue per member per month, Revenue per trip, and Service expense per trip):

	Year Ended December 31,			
	2024		2023	
	Amount	% of Segment Service Revenue	Amount	% of Segment Service Revenue
Operating Results				
Service revenue, net	$ 1,957,275	100.0%	$ 1,951,447	100.0%
Service expense	1,727,984	88.3%	1,709,790	87.6%
General and administrative expense	124,475	6.4%	115,355	5.9%
Depreciation and amortization	30,170	1.5%	27,409	1.4%
Operating income	$ 74,646	3.8%	$ 98,893	5.1%
Business Metrics[1]				
Total paid trips	36,800		34,559	
Average monthly members	29,545		33,648	
Revenue per member per month	$ 5.52		$ 4.83	
Revenue per trip	$ 53.19		$ 56.47	
Service expense per trip	$ 46.96		$ 49.47	
Utilization	10.4 %		8.6 %	

(1) These metrics are key performance indicators that management uses to evaluate our performance. Trends established in these metrics can be used to evaluate current operating results, identify trends affecting our business, determine the allocation of resources and understand the underlying drivers of costs and revenue for our business. We believe these metrics are useful to investors in evaluating and understanding our business but should not be used solely in assessing our performance. These key performance indicators should not be considered superior to, as a substitute for or as an alternative to, and should be considered in conjunction with, the GAAP financial measures presented herein to fully evaluate and understand the business as a whole.

Our NEMT segment is the largest manager of non-emergency medical transportation programs for state governments and MCOs in the U.S.

Service revenue, net. Service revenue, net, remained consistent in 2024 as compared to 2023, with an increase of $5.8 million, or 0.3%. While average monthly membership decreased 12.2% during 2024 as compared to 2023, the revenue received per member per month increased by 14.3% over the same period helping to maintain consistent revenue year over year. Revenue per member per month is driven by increases in trip volume, which increased by 6.5% in 2024 as compared to 2023. These two factors are correlated due to contract repricing and the partial pass-through of costs associated with our reconciliation, risk corridor, and/or profit rebate contracts (which are considered shared-risk contracts due to the reconciliation provisions).

The change in average monthly members is correlated to the change in revenue because a majority of our contracts are capitated, and we receive monthly payments on a per member per month basis in return for full or shared risk of transportation volumes. Declines in membership over the periods presented were anticipated and related to Medicaid redetermination, along with certain contract losses. While membership decreased, revenue had an offsetting increase due to increases in the average rate received per member, which increases in line with increases in utilization or trip volume from our shared risk contracts. As

most of our capitated contracts have been restructured to a shared risk format, revenue remained consistent despite the decline in membership. Increases in trip volume also positively affected revenue from fee-for-service contracts due to a larger number of services performed.

Service expense. Service expense for our NEMT segment primarily consists of purchased services, which are costs paid to our third party transportation providers, and payroll and related costs, which consist of salaries of employees within our contact centers and operations centers. Other service expenses include occupancy costs related to our contact centers. Service expense components for our NEMT segment are shown below (in thousands):

	Year Ended December 31,			
	2024		2023	
	Amount	% of Segment Revenue	Amount	% of Segment Revenue
Purchased services	$ 1,504,970	76.9 %	$ 1,456,796	74.7 %
Payroll and related costs	172,800	8.8 %	203,199	10.3 %
Other service expenses	50,214	2.6 %	49,795	2.6 %
Total service expense	$ 1,727,984	88.3 %	$ 1,709,790	87.6 %

Service expense increased by $18.2 million, or 1.1%, for 2024 as compared to 2023, primarily related to higher purchased services of $48.2 million, or 3.3%, partially offset by a decrease in payroll and related costs of $30.4 million, or 15.0%. The decrease in payroll and related costs demonstrates ongoing improvements from cost optimization and digitization efforts in our contact centers. Purchased services costs increased in connection with the 6.5% higher trip volume for 2024 as compared to 2023. This increase in purchased services costs driven by higher trip volume is partially offset by lower purchased services costs per trip of 3.0% due to a reduction in overall trip expense from the implementation of our multi-modal strategy.

General and administrative expense. General and administrative expense primarily consists of salaries for administrative employees that support the operations of the NEMT segment, occupancy costs, marketing expenditures, insurance, and professional fees. General and administrative expense increased $9.1 million, or 7.9%, for 2024 as compared to 2023, primarily as a result of higher salaries for administrative employees and higher professional services costs during 2024.

Depreciation and amortization expense. Depreciation and amortization expense increased by $2.8 million, or 10.1%, for 2024 as compared to 2023, primarily related to the additional depreciation expense recorded as a result of additional investment in internal use software during 2024.

PCS Segment

(in thousands, except Service revenue per hour and Service expense per hour):

	Year Ended December 31,			
	2024		2023	
	Amount	% of Segment Service Revenue	Amount	% of Segment Service Revenue
Operating Results				
Service revenue, net	$ 745,299	100.0%	$ 715,615	100.0%
Grant income	—	—%	5,037	0.7%
Service expense	599,258	80.4%	561,919	78.5%
General and administrative expense	92,738	12.4%	86,767	12.1%
Depreciation and amortization	51,252	6.9%	51,402	7.2%
Impairment of goodwill	—	—%	137,331	19.2%
Operating income (loss)	$ 2,051	0.3%	$ (116,767)	(16.3)%
Business Metrics[1]				
Total hours	28,229		27,826	
Service revenue per hour	$ 26.40		$ 25.72	
Service expense per hour	$ 21.23		$ 20.19	

(1) These metrics are key performance indicators that management uses to evaluate our performance. Trends established in these metrics can be used to evaluate current operating results, identify trends affecting our business, determine the allocation of resources and understand the underlying drivers of costs and revenue for our business. We believe these metrics are useful to investors in evaluating and understanding our business but should not be used solely in assessing our performance. These key performance indicators should not be considered superior to, as a substitute for or as an alternative to, and should be considered in conjunction with, the GAAP financial measures presented herein to fully evaluate and understand the business as a whole.

Our PCS segment's services include placements of non-medical personal care assistants and home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting, including senior citizens and disabled adults.

Service revenue, net. PCS contracts are generally structured as fee-for-service contracts, with revenue driven by the number of hours worked by our personal care providers. Service revenue, net, increased by $29.7 million or 4.1% for 2024 as compared to 2023, primarily due to 1.4% higher hours worked by our personal care providers in 2024 as compared to 2023, as well as 2.6% higher rates earned per hour during the same period.

Grant income. During 2024, we did not recognize grant income and during 2023, we recognized $5.0 million of grant income related to government grant distributions received, primarily from the ARPA SLFRF. See discussion in the consolidated Results of Operations section for more information.

Service expense. Service expense for our PCS segment primarily consists of wages for our employees who provide personal care services and it typically trends with the number of hours worked and cost per hour of service. Service expense components for our PCS segment are shown below (in thousands):

	Year Ended December 31,			
	2024		2023	
	Amount	% of Segment Service Revenue	Amount	% of Segment Service Revenue
Payroll and related costs	$ 594,150	79.7 %	$ 555,606	77.6 %
Other service expenses	5,108	0.7 %	6,313	0.9 %
Total service expense	$ 599,258	80.4 %	$ 561,919	78.5 %

Service expense for 2024 increased by $37.3 million, or 6.6%, as compared to 2023, primarily as a result of a 5.2% increase in service expense per hour as well as a 1.4% increase in hours of service provided. The increase in service expense per hour is driven primarily by increased wage rates for our caregivers, predominately from wage increases in New York, New Jersey, and West Virginia.

General and administrative expense. General and administrative expense primarily consists of salaries for administrative employees that support the operations of the PCS segment, occupancy costs, marketing expenditures, insurance, and professional fees. General and administrative expense increased by $6.0 million, or 6.9%, for 2024 as compared to 2023, primarily related to increased legal fees from various audits and legal proceedings as well as increased software maintenance expense related to the implementation of a home care platform in certain markets during the third quarter of 2024.

Depreciation and amortization expense. Depreciation and amortization expense remained consistent with a decrease of $0.2 million, or 0.3%, for 2024 as compared to 2023. This balance primarily consists of amortization expense on the payor network intangible asset.

Impairment of goodwill. During 2024, we did not record any impairment charge on the goodwill at our PCS reporting unit. During 2023, as a result of our quantitative goodwill assessment on July 1, we determined that the goodwill within our PCS reporting unit was impaired which resulted in an impairment of goodwill charge of $137.3 million. See Note 9, *Goodwill and Intangible Assets* for additional details.

Monitoring Segment

(in thousands, except Revenue per member per month and Service expense per member per month):

	Year Ended December 31,			
	2024		2023	
	Amount	% of Segment Service Revenue	Amount	% of Segment Service Revenue
Operating Results				
Service revenue, net	$ 77,739	100.0%	$ 77,941	100.0%
Service expense	32,284	41.5%	27,025	34.7%
General and administrative expense	20,439	26.3%	22,971	29.5%
Depreciation and amortization	26,788	34.5%	24,536	31.5%
Impairment of goodwill	105,302	135.5%	45,769	58.7%
Operating loss	$ (107,074)	(137.7)%	$ (42,360)	(54.3)%
Business Metrics[1]				
Average monthly members	247		244	
Revenue per member per month	$ 26.23		$ 26.62	
Service expense per member per month	$ 10.89		$ 9.23	

(1) These metrics are key performance indicators that management uses to evaluate our performance. Trends established in these metrics can be used to evaluate current operating results, identify trends affecting our business, determine the allocation of resources and understand the underlying drivers of costs and revenue for our business. We believe these metrics are useful to investors in evaluating and understanding our business but should not be used solely in assessing our performance. These key performance indicators should not be considered superior to, as a substitute for or as an alternative to, and should be considered in conjunction with, the GAAP financial measures presented herein to fully evaluate and understand the business as a whole.

Our Monitoring segment is a provider of in-home monitoring solutions and manages a comprehensive suite of in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions.

Service revenue, net. Monitoring contracts are generally structured as a fixed fee per enrolled member per month and therefore, revenue is generally driven by the number of enrolled members and the rate received per member per month. Service revenue, net, remained consistent for 2024 as compared to 2023 with a decrease of $0.2 million, or 0.3%, primarily related to a 1.2% increase in average monthly members from 2023 to 2024 that was offset by a 1.5% decrease in revenue per member per month over the same period.

Service expense. Service expense for our Monitoring segment primarily consists of salaries for the employees providing the monitoring services as well as occupancy costs. Service expense components for our Monitoring segment are shown below (in thousands):

	Year Ended December 31,			
	2024		2023	
	Amount	% of Segment Service Revenue	Amount	% of Segment Service Revenue
Payroll and related costs	$ 17,077	22.0 %	$ 13,539	17.4 %
Other service expenses	15,207	19.6 %	13,486	17.3 %
Total service expense	$ 32,284	41.6 %	$ 27,025	34.7 %

Service expense for 2024 increased $5.3 million, or 19.5%, as compared to 2023, primarily as a result of an increase of $3.5 million, or 26.1%, in payroll and related costs due to increased wages and benefits for our Monitoring employees as well as increased device connectivity and installation costs related to the additional devices deployed to service the higher membership levels.

General and administrative expense. General and administrative expense primarily consists of salaries for administrative employees that indirectly support the operations of the Monitoring segment, occupancy costs, marketing expenditures, insurance, and professional fees. General and administrative expense decreased $2.5 million, or 11.0% for 2024 as compared to 2023. This decrease in general and administrative expense is primarily related to lower salaries for administrative employees in 2024.

Depreciation and amortization expense. Depreciation and amortization expense increased by $2.3 million, or 9.2%, for 2024 as compared to 2023, primarily related to additional depreciation expense as a result of purchases of a new product and higher levels of purchased devices due to destroyed or unreturned equipment during 2024 as compared to 2023, in addition to an increased number of Monitoring devices used to service the 1.2% increase in average monthly members in 2024.

Impairment of goodwill. During 2024 and 2023, as a result of our quantitative goodwill assessment on July 1, we determined that the goodwill within our Monitoring reporting unit was impaired which resulted in an impairment of goodwill charge of $105.3 million and $45.8 million, respectively. See Note 9, *Goodwill and Intangible Assets* for additional details.

Corporate and Other Segment

(in thousands)

	Year Ended December 31,	
	2024	2023
Service revenue, net	$ 7,273	$ 6,167
Service expense	7,689	5,484
General and administrative expense	60,739	79,471
Depreciation and amortization	1,255	924
Operating loss	$ (62,410)	$ (79,712)

Our Corporate and Other segment includes our executive, accounting, finance, internal audit, tax, legal, public reporting and corporate development functions. This segment also includes the results of our equity investment in Matrix and the operating results of our investments in innovation related to data analytics products and solutions, which is comprised of our wholly-owned subsidiary, Higi Care, LLC ("Higi"), which was acquired during the first quarter of 2023. Higi provides certain data-driven personal health technologies and also began providing virtual clinical care management services (the "MSO") through an unaffiliated professional corporation (the "PC") owned and operated by a licensed physician in the third quarter of 2023.

Service revenue, net and Service expense: The acquisition of Higi, which was a strategic investment in growth, contributes to service revenue and service expense.

General and administrative expense and Depreciation and amortization: Our Corporate and Other segment holds costs incurred related to strategy and stewardship of the other operating segments. These expenses are primarily general and administrative expenses, with a small amount related to depreciation. General and administrative expense decreased by $18.7 million, or 23.6%, for 2024 as compared to 2023. This decrease is primarily related to lower professional service costs and lower legal fees, which were higher in the prior year due to executive departure.

Liquidity and Capital Resources

Short-term capital requirements consist primarily of recurring operating expenses, contract start-up costs on new revenue contracts, interest expense on outstanding borrowings, costs associated with our strategic initiatives, and short-term borrowings under our Credit Agreement. As explained below under the caption "Liquidity," various factors exist that have raised substantial doubt about our ability to meet all obligations as they become due over the next twelve months and to continue as a going concern. If we are unsuccessful in our efforts to raise additional capital, including through additional financing and strategic divestitures of assets, based on our current expectations, our current sources of liquidity, including available cash on hand, cash generated from operations, net of capital expenditures, and borrowings under our Revolving Credit Facility and Term Loan Facility (both as defined below), may not be sufficient to satisfy our short-term capital requirements for the next twelve months. For information regarding our long-term capital requirements, see below under the caption "Liquidity".

Cash used in operating activities during the year ended December 31, 2024 was $6.4 million. Our balance of cash and cash equivalents, excluding restricted cash, was $112.6 million and $2.2 million at December 31, 2024 and 2023, respectively. We had restricted cash of $0.5 million and $0.6 million at December 31, 2024 and 2023, respectively. Restricted cash amounts are not included in our balance of cash and cash equivalents in the consolidated balance sheets, although they are included in the cash, cash equivalents and restricted cash balance on the accompanying consolidated statements of cash flows.

We may, from time to time, access capital markets to raise equity or debt financing for various business reasons, including acquisitions, repurchases of common stock, investments in our business and possible refinancing activity. The timing, term, size, and pricing of any such financing will depend on investor interest and market conditions, and there can be no assurance that we will be able to obtain any such financing on terms acceptable to us at the time or at all.

2024 cash flows compared to 2023

Operating activities. Cash used in operating activities was $6.4 million for 2024 compared to cash used in operating activities of $83.0 million for 2023. The decrease in cash used of $76.6 million between periods was primarily a result of an increase in cash provided by changes in operating assets and liabilities of $131.8 million. The increase in cash provided by changes in operating assets and liabilities was partially driven by an increase in cash collected from contract receivables of $99.0 million on certain risk corridor and reconciliation contracts during 2024 as compared to 2023. The increase in cash provided by changes in operating assets and liabilities was also partially driven by a decrease in the cash used for accounts payable and accrued expenses of $46.8 million, primarily related to a build of accounts payable and accrued expenses due to the timing of vendor payments during 2024 as compared to 2023. These increases from the changes in operating assets and liabilities were partially offset by a decrease in cash due to an increase in cash paid for contract payables of $18.1 million, primarily related to repayments on previously accrued contract payable amounts during 2024. Also offsetting the increases to the changes in operating assets and liabilities was a decrease in cash due to an increase in cash paid for prepaid expenses and other assets of $5.0 million during 2024 as compared to 2023.

Investing activities. Net cash used in investing activities was $27.6 million in 2024 compared to $42.3 million in 2023. The change in cash used in investing activities was driven by a decrease in cash spent on purchases of property and equipment.

Financing activities. Net cash provided by financing activities was $144.4 million in 2024 compared to $113.1 million in 2023. The increase of $31.3 million was primarily a result of the issuance of a Term Loan Facility in the aggregate principal amount of $525.0 million, which was partially offset by the redemption of our 2025 Notes for $507.3 million. The increase in net cash provided by financing activities is also driven by an increase of $41.4 million in net proceeds from our short-term borrowing on our Revolving Credit Facility during 2024 as compared to 2023, partially offset by higher debt issuance costs of $25.4 million related to the Amendments to the Credit Agreement that were made during 2024.

2023 cash flows compared to 2022

For a comparison of our cash flows for 2023 to 2022, see "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on February 26, 2024.

Obligations and commitments

Senior Unsecured Notes. On August 24, 2021, the Company issued $500.0 million in aggregate principal amount of 5.000% senior unsecured notes due on October 1, 2029 (the "2029 Notes").

The 2029 Notes are senior unsecured obligations and rank senior in right of payment to all of the Company's future subordinated indebtedness, rank equally in right of payment with all of the Company's existing senior indebtedness, are effectively subordinated to any of the Company's existing and future secured indebtedness, including indebtedness under the Credit Agreement, to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to all of the existing and future liabilities (including trade payables) of each of the Company's non-guarantor subsidiaries.

The Company will pay interest on the 2029 Notes semi-annually in arrears on April 1 and October 1 of each year until maturity. Principal payments on the 2029 Notes are not required until the maturity date on October 1, 2029 when 100.0% of the outstanding principal will be required to be repaid. For additional information related to our 2029 Notes, refer to Note 11, *Debt*, of the Notes to consolidated financial statements included in Part II, Item 8.

Revolving Credit Facility. The Company is party to the Credit Agreement, dated as of February 3, 2022 (as amended, the "Credit Agreement"), with JPMorgan Chase Bank, N.A., as administrative agent, swing line lender and an issuing bank, Wells Fargo Bank, National Association, as an issuing bank, Truist Bank and Wells Fargo Bank, National Association, as co-syndication agents, Deutsche Bank AG New York Branch, Bank of America, N.A., Regions Bank, Bank of Montreal and Capital One, National Association, as co-documentation agents, and JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC, as joint bookrunners and joint lead arrangers, and the other lenders party thereto. The Credit Agreement provides the Company with a senior secured revolving credit facility (the "New Credit Facility") in an aggregate principal amount of $325.0 million. The New Credit Facility includes sublimits for swingline loans, letters of credit and alternative currency loans in amounts of up to $25.0 million, $60.0 million and $75.0 million, respectively. The Company did not draw any amount of the New Credit Facility at closing of the New Credit Agreement. At closing of the New Credit Agreement on February 3, 2022, the Company had $22.8 million of outstanding letters of credit under the New Credit Facility. The proceeds of the New Credit Facility may be used (i) to finance working capital needs of the Company and its subsidiaries

and (ii) for general corporate purposes of the Company and its subsidiaries (including to finance capital expenditures, permitted acquisitions and investments).

The Credit Agreement contains financial and non-financial covenants, including an affirmative covenant regarding our Total Net Leverage Ratio, determined as of the end of each of our fiscal quarters, which is the ratio of (a) our total net indebtedness to (b) our earnings before interest, taxes, depreciation, amortization, and certain non-recurring charges, fees and expenses, as set forth in the Credit Agreement. On June 26, 2023, the Company entered into the First Amendment to the Credit Agreement to increase the maximum permitted Total Net Leverage Ratio for all fiscal quarters ending on or after June 30, 2023.

On February 22, 2024, the Company entered into the Second Amendment to the Credit Agreement to further increase the maximum permitted Total Net Leverage Ratio for all fiscal quarters ending on or after December 31, 2024 as follows: for the fiscal quarters ending March 31, 2024 through June 30, 2024, 5.50:1.00; for the fiscal quarters ending September 30, 2024 through December 31, 2024, 5.25:1.00; for the fiscal quarters ending March 31, 2025 through September 30, 2025, 5.00:1.00; for the fiscal quarters ending December 31, 2025 through March 31, 2026, 4.75:1.00; and for all fiscal quarters ending after March 31, 2026, 4.50:1.00. The Second Amendment also includes a quarterly minimum liquidity covenant that restricts the Company from permitting its Liquidity (as defined in the Second Amendment and which is determined generally to be, as of any date of determination, the sum of the Company's available borrowing capacity under the New Credit Facility plus the amount of its unencumbered cash), to be less than $100.0 million as of the last day of each fiscal quarter.

On July 1, 2024, we entered into the Third Amendment to the Credit Agreement, which, among other things, extended with respect to the lenders identified in the Third Amendment the maturity date covering $255.0 million in the aggregate principal amount of the commitments under the Revolving Credit Facility to February 3, 2028. The existing financial covenants under the amended Credit Agreement were retained for the benefit solely of the Revolving Credit Facility lenders, and the minimum liquidity level required by the Liquidity Covenant was decreased from $100.0 million to $75.0 million. Certain other financial covenants and restrictions under the Credit Agreement were also modified by the Third Amendment, as previously disclosed. The fees associated with the Third Amendment of $0.3 million will be amortized over the life of the Revolving Credit Facility.

On September 30, 2024, we entered into the Fourth Amendment to the Credit Agreement, which amended the maximum permitted Total Net Leverage Ratio under the amended Credit Agreement for the fiscal quarter ended September 30, 2024 to 6.50:1.00. In addition, the Fourth Amendment reduced the minimum interest coverage ratio for the quarter ended September 30, 2024 to 2.00:1.00 and increased the applicable margin on the Revolving Credit Facility by 0.25% until we deliver the required financial statements and compliance certificate for the fiscal year ending December 31, 2024.

On January 9, 2025, we entered into the Fifth Amendment to the Credit Agreement, which, among other things, (i) amended the interest rate on the existing Revolving Credit Facility commitments under the Credit Agreement to a SOFR-based benchmark plus 4.25%, with a 1.00% SOFR Floor, (ii) amended the 2.0% default rate under the Credit Agreement so that it applies on all obligations upon the election of the administrative agent at the direction of the Required Lenders if an event of default has occurred and continuing and automatically if a specified event of default has occurred and is continuing, (iii) amended the Term Loan Facility maturity date to spring to July 2, 2029 if the second lien senior secured PIK toggle notes remain outstanding as of such date, (iv) included enhanced reporting requirements, and (v) eliminated or reduced certain baskets, which included the elimination of reinvestment rights with respect to certain asset sales and reduction of the de minimis exception for certain asset sale prepayments to $5,000,000. Consenting lenders also agreed to provide financial covenant relief in the form of (i) a covenant holiday with respect to the maximum net leverage ratio and interest coverage ratio from the fourth fiscal quarter of 2024 through and including the second fiscal quarter of 2025, (ii) resetting the maximum total net leverage ratio covenant to 6.75:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025 and (iii) resetting the minimum interest coverage ratio to 1.65:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025. We will also be required to maintain minimum liquidity of $25.0 million pursuant to the terms of the amended minimum liquidity covenant in the Credit Agreement, which will be tested each week through the week ending April 11, 2025, each month through the month ending June 30, 2025 and, thereafter, each fiscal quarter. In addition, we will be subject to a cash variance compliance test with respect to aggregate disbursements and aggregate receipts, subject to customary cures.

Term Loan Facility. On July 1, 2024, pursuant to the Third Amendment, we established a new term loan facility (the "Term Loan Facility") in the aggregate principal amount of $525.0 million with the Term Loan Facility lenders named therein. The proceeds of the Term Loan Facility were used to (i) redeem our 5.875% senior unsecured notes due on November 15, 2025 in aggregate principal amount of $500.0 million, (ii) repay a portion of the Revolving Credit Facility outstanding immediately prior to the effective date of the Third Amendment, and (iii) pay fees and expenses associated with such transactions. We incurred approximately $24.4 million of deferred financing costs with respect to the Term Loan Facility.

The Term Loan Facility matures on the earlier of (a) July 1, 2031 and (b) July 2, 2029 if any of the 2029 Notes remain outstanding on that date. Principal payments on the Term Loan Facility are required on a quarterly basis, commencing with the

quarter ending September 30, 2024, in the amount equal to 0.25% of the aggregate principal amount of the Term Loan Facility outstanding on the date of issuance. All unpaid amounts of the Term Loan Facility shall be paid in full on the maturity date. The Term Loan Facility requires annual prepayments of a percentage of Excess Cash Flow (as defined in the amended Credit Agreement); commencing with the year ending December 31, 2025 as follows: (i) 75.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 4.40:1.00, (ii) 50.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 3.90:1.00, but less than or equal to 4.40:1.00, (iii) 25.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 3.40:1.00, but less than or equal to 3.90:1.00, and (iv) 0.0% if the Total Net Leverage Ratio as of the last day of such period was less than or equal to 3.40:1.00. The Term Loan Facility also requires mandatory prepayments in the event of certain asset dispositions or casualty events. In addition, the Term Loan Facility is subject to a prepayment premium for the first six months after entering into the Third Amendment in the event of any repricing transaction.

Interest on the Term Loan Facility is generally payable quarterly, in arrears, on the outstanding principal amount of the Term Loan Facility at the following rates for the interest period in effect for such borrowing: (i) a SOFR-based benchmark plus 4.75% or (ii) a prime rate (or other alternate base rate) benchmark plus 3.75% in the case of ABR Loans (as such terms are defined in the amended Credit Agreement). The Term Loan Facility is subject to customary representations and warranties, affirmative and negative covenants, and events of default, as defined in the amended Credit Agreement.

As summarized above under "Revolving Credit Facility," pursuant to the Fifth Amendment to the Credit Agreement entered into on January 9, 2025, we were granted a covenant holiday with respect to certain covenants from December 31, 2024 through and including the second fiscal quarter of 2025.

Incremental Term Loan. On January 9, 2025, the Company, pursuant to the Fifth Amendment to the Credit Agreement, established an incremental term loan facility in an aggregate principal amount of $75.0 million (the "Incremental Term Loan"). The Incremental Term Loan was priced at a SOFR-based benchmark plus 7.50%, with 1.00% SOFR Floor (no CSA) with a maturity of January 10, 2026 (the "Maturity Date") and original issue discount of 2 points. The Company has the option to prepay the Incremental Term Loan, in whole or in part, at any time prior to the Maturity Date, subject to a prepayment fee equal to the present value of all scheduled interest payments on the fully committed amount that would accrue through the Maturity Date calculated based on a discount rate equal to the treasury rate plus 50 basis points. The proceeds of the Incremental Term Loan are required to be deposited in a collateral account subject to a blocked account control agreement in favor of the administrative agent and may disbursed subject to delivery of a disbursement request, no default or event of default, the representations and warranties in Article II of the Credit Agreement being true and correct in all material respects and receipt by the administrative agent and lenders of reimbursement for invoiced expenses. The Incremental Term Loan is secured by a lien on substantially all of the assets of the Company and certain of its subsidiaries.

Our financial and operating performance, as well as our ability to generate sufficient cash flow to maintain compliance with covenants, are subject to certain risk factors; see Item 1A. "Risk Factors" for further discussion. Additionally, our assessment of our ability to meet our future obligations is inherently subjective, judgment-based, and susceptible to change based on future events

For additional information related to our Revolving Credit Facility, our Term Loan Facility and our Incremental Term Loan, refer to Note 11 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" of this Annual Report.

Insurance Programs

With respect to the Company's historical wholly-owned captive insurance company subsidiary, Social Services Providers Captive Insurance Company, or SPCIC, the operations with respect to which have been discontinued since 2017, the Company utilizes a report prepared by an independent actuary to estimate the gross expected losses related to historical automobile, general and professional and workers' compensation liability reinsurance policies, including the estimated losses in excess of SPCIC's insurance limits, which would be reimbursed to SPCIC to the extent such losses were incurred. As of December 31, 2024 and 2023, the Company had reserves of $30.0 million and $20.2 million, respectively, for the automobile, general and professional liability and workers' compensation reinsurance policies. The gross reserve as of December 31, 2024 and 2023 of $58.0 million and $45.7 million, respectively, is classified as current liabilities and other long-term liabilities in the consolidated balance sheets. The estimated amount to be reimbursed to the Company as of December 31, 2024 and 2023 was $28.0 million and $25.5 million, respectively, and is classified as other long-term assets in the consolidated balance sheets.

Further, we had restricted cash of $0.5 million and $0.6 million at December 31, 2024 and December 31, 2023, respectively, which was primarily restricted to secure the reinsured claims losses under the historical automobile, general and professional liability and workers' compensation reinsurance programs.

Liquidity

Liquidity measures our ability to meet current and future cash flow needs on a timely basis and at a reasonable cost. We manage our liquidity position to meet our daily cash flow needs, while maintaining an appropriate balance between assets and liabilities to meet the return on investment objectives of our stockholders. Our liquidity position is supported by management of liquid assets and current liabilities and access to alternative sources of funds. Liquid assets included cash and cash equivalents, excluding restricted cash of $112.6 million and accounts receivable, contract receivables, and other receivables of $356.8 million as of December 31, 2024, and expected future cash generated from operations. Current liabilities, which totaled $810.9 million at year end as detailed in the table below, included $88.7 million in guarantees and letters of credit that are not expected to be paid in cash in the next 12 months.

Management's assessment of our liquidity is highly dependent on our ability to meet operating forecasts, including cash generated by operations, and manage working capital, including specifically the timely collection of outstanding contract receivables, which were $117.8 million at December 31, 2024. During 2024, we have experienced financial challenges, including increased transportation and caregiver costs that have not been offset by corresponding reimbursement rate increases from payors, the loss of certain contracts, and membership declines. These factors have negatively impacted cash flow generation and liquidity. Additionally, we have experienced lengthened collection periods due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements, resulting in delays between fulfilling our performance obligations and collecting the cash owed for our services. This prolonged cash conversion cycle places further strain on our liquidity and working capital. As a result, we are likely to require additional liquidity to support ongoing operations over the next year.

As of the issuance date of these consolidated financial statements, we have also entered into Amendment No. 5 (the "Fifth Amendment") to our Credit Agreement (see Note 11, *Debt* for further details) which, among other things, established an incremental term loan facility in an aggregate principal amount of $75.0 million (the "Incremental Term Loan"). The Incremental Term Loan is a short-term facility with a maturity date of January 10, 2026 and, as a result of the factors described above, we are likely to require additional liquidity in order to satisfy our existing debt obligations due within one year from the date of the issuance of these consolidated financial statements.

While we continue to monitor cash generated from operations, available credit, and other liquid assets, sustaining operations relies heavily on the timely collection of contract receivables and compliance with the financial covenants in our Credit Agreement, as amended to date. As a result of the foregoing, we are not expected to have the ability to meet one or more financial covenants under our existing credit agreements. Failure to meet these covenants or others could cause obligations under the Revolving Credit Facility (as defined in Note 11, *Debt*), the Term Loan Facility (as defined in Note 11, *Debt*), the Incremental Term Loan (as defined above), and our Notes due 2029 (as defined in Note 11, *Debt*), to become immediately due and payable, and we would not have sufficient liquidity to satisfy such obligations. In such event, we would be required to restructure our existing debt or to seek additional equity or debt financing to meet our obligations and maintain our existence as a going concern.

Furthermore, these factors raise substantial doubt about our ability to satisfy our obligations as they become due within one year from the issuance date of these financial statements. Accordingly, Management has concluded that substantial doubt exists about our ability to continue as a going concern.

To address these concerns, Management has implemented cost optimization measures, renegotiated contract terms, and secured amendments to our credit agreements, including a temporary financial covenant holiday. Management is actively pursuing further financing options, evaluating strategic asset divestitures, long-term covenant relief and implementing operational efficiencies to improve liquidity. There can be no assurance that additional financing, additional liquidity from asset divestitures or long-term covenant relief will be available on terms acceptable to us, or at all, or in amounts sufficient to enable us to satisfy our obligations as they become due or to sustain operations in the future. There can also be no assurance that we will be successful in effecting any of our intended potential strategic divestitures.

In the ordinary course of business we have entered into contractual obligations and have made other commitments to make future payments. Our short-term and long-term liquidity requirements are primarily to fund on-going operations and to service short-term debt obligations. These liquidity requirements are met primarily through cash flow from operations, debt financing, and borrowings under our Revolving Credit Facility. For additional information regarding our operating, investing and financing cash flows, see "Consolidated Financial Statements— Consolidated Statements of Cash Flows," included in Part II, Item 8 of this Annual Report.

We have cash requirements of $810.9 million due in one year or less in addition to $1,429.2 million due in more than one year as of December 31, 2024, including obligations entered subsequent to December 31, 2024. The following is a

summary of our future cash requirements for the next twelve months and the period extending beyond twelve months as of December 31, 2024 (in thousands):

	At December 31, 2024		
	Total	Less than 1 Year	Greater than 1 Year
Senior Unsecured Notes[1]	$ 500,000	$ —	$ 500,000
Term Loan Facility[1]	522,375	5,250	517,125
Revolving Credit Facility[1]	269,000	269,000	—
Interest[2]	378,815	97,686	281,129
Contracts payable[3]	22,639	22,639	—
Transportation costs[4]	96,745	96,745	—
Deferred tax liabilities[5]	13,557	—	13,557
Operating leases[6]	41,521	8,616	32,905
Guarantees[7]	33,708	33,105	603
Letters of credit[7]	55,576	55,576	—
Other current cash obligations[8]	222,244	222,244	—
Total obligations at December 31	$ 2,156,180	$ 810,861	$ 1,345,319
Contractual Obligations Entered Subsequent to December 31, 2024			
Incremental Term Loan[9]	$ 75,000	$ —	$ 75,000
Interest on Incremental Term Loan[10]	8,839	—	8,839
Total obligations entered subsequent to December 31	$ 83,839	$ —	$ 83,839
Total obligations	$ 2,240,019	$ 810,861	$ 1,429,158

(1) See Note 11 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" for further detail of our Senior Unsecured Notes, Term Loan Facility and Revolving Credit Facility and the timing of expected future payments.

(2) Interest payments on our Senior Unsecured Notes are typically paid semi-annually in arrears and have been calculated at the rates fixed as of December 31, 2024. Interest payments on our Term Loan Facility are typically paid quarterly in arrears and have been calculated at the SOFR-based benchmark plus the applicable margin of 4.75% as of December 31, 2024. Interest payments on our Revolving Credit Facility have been calculated by taking the expected borrowing on the Revolving Credit Facility for the next year at the weighted average interest rate of borrowings outstanding as of December 31, 2024 of 8.8%.

(3) See Note 5 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" for further detail of our contracts payable.

(4) See Note 1 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" for further detail of our accrued transportation costs.

(5) See Note 16 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" for further detail of our deferred tax liabilities.

(6) The operating leases are for office space. Certain leases contain periodic rent escalation adjustments and renewal options. See Note 15 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" for further detail of our operating leases.

(7) Letters of credit ("LOCs") are guarantees of potential payments to third parties under certain conditions. Guarantees include surety bonds we provide to certain customers to protect against potential non-delivery of our non-emergency transportation services. Our LOCs shown in the table were provided by our Revolving Credit Facility and reduced our availability under the related Credit Agreement. The surety bonds and LOC amounts in the above table represent the amount of commitment expiration per period.

(8) These include other current liabilities reflected in our consolidated balance sheets as of December 31, 2024, including accounts payable and accrued expenses as detailed at Note 10 to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data".

(9) See Note 11 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" for further detail of our Incremental Term Loan Facility, which was entered into on January 9, 2025 with maturity on January 10, 2026, and the timing of expected future payments.

(10) Interest payments on our Incremental Term Loan are typically paid quarterly in arrears and have been calculated at the SOFR-based benchmark plus the applicable margin of 7.50% as of December 31, 2024.

Our primary sources of funding include operating cash flows, borrowing under the Revolving Credit Facility and access to capital markets. In addition, there are statutory, regulatory, and debt covenant limitations that affect our ability to access the capital market for funds. Management expects that such limitations are likely to impact our ability to meet our ongoing short-term cash obligations. Management continuously monitors our liquidity position and adjustments are made to the balance between sources and uses of funds as deemed appropriate. Except as disclosed herein, our management is not aware of any events that are reasonably likely to have a material adverse effect on our liquidity, capital resources, or operations. In addition, our management is not aware of any regulatory recommendations regarding liquidity, which if implemented, would have a material adverse effect on us.

Off-balance sheet arrangements

As of December 31, 2024 and 2023, we did not have any relationships with unconsolidated entities or financial partnerships, such as entities referred to as structured finance or special purpose entities, which were established for the purpose of facilitating off-balance sheet arrangements or other contractually narrow or limited purposes.

Item 7A. ***Quantitative and Qualitative Disclosures About Market Risk.***

Interest rate risk

We have exposure to interest rate risk mainly related to our Revolving Credit Facility and our Term Loan Facility, which have variable interest rates that may increase. We had a combined $274.3 million of short-term borrowings outstanding on the Revolving Credit Facility and Term Loan Facility and $55.6 million of outstanding letters of credit under the Revolving Credit Facility at December 31, 2024. Interest rates on the outstanding principal amount of the Revolving Credit Facility vary and accrue at a per annum rate equal to the Alternate Base Rate, the Adjusted Term SOFR Rate, the Adjusted Daily Simple SOFR Rate, the Adjusted EURIBOR Rate or the Adjusted Daily Simple SONIA Rate, as applicable and each as defined in the Credit Agreement, in each case, plus an applicable margin. Interest rates on the outstanding principal amount of the Term Loan Facility vary and accrue at a per annum rate equal to the SOFR-based benchmark, a prime rate, or other alternate base rate, as applicable and each as defined in the amended Credit Agreement, in each case plus an applicable margin. We completed an interest rate risk sensitivity analysis with the assumption that the short-term borrowing amount that was outstanding as of December 31, 2024 was outstanding for the fiscal year with an assumed one-percentage point increase in interest rates. Based on this analysis, the one-percentage point increase would have an approximate $2.7 million negative impact on our pre-tax earnings.

Item 8. ***Financial Statements and Supplementary Data.***

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

Reports of Independent Registered Public Accounting Firm (KPMG LLP, Denver, CO, Auditor Firm ID: 185)	82
Reports of Independent Registered Public Accounting Firm (KPMG LLP, Denver, CO, Auditor Firm ID: 185)	85
Consolidated Balance Sheets at December 31, 2024 and 2023	86
For the years ended December 31, 2024, 2023, and 2022:	
Consolidated Statements of Operations	87
Consolidated Statements of Cash Flows	88
Consolidated Statements of Stockholders' Equity (Deficit)	90
Notes to Consolidated Financial Statements	91

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors
ModivCare Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of ModivCare Inc. and subsidiaries (the Company) as of December 31, 2024 and 2023, the related consolidated statements of operations, stockholders' equity (deficit), and cash flows for each of the years in the three-year period ended December 31, 2024, and the related notes and financial statement schedule II (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated March 6, 2025 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Going Concern

The accompanying consolidated financial statements and supplemental information have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has experienced financial challenges that negatively impact its liquidity and working capital, has certain debt obligations due within one year, and expects not to meet one or more financial covenants that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The consolidated financial statements and supplemental information do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Sufficiency of audit evidence over certain capitated contracts with provisions for reconciliations, risk corridors or profit rebates

As discussed in Note 5 to the consolidated financial statements the Company reported service revenue, net of $2,787.6 million for the year ended December 31, 2024, which included revenue from certain capitated contracts with provisions for reconciliations, risk corridors or profit rebates. The Company records revenue for certain capitated contracts with provisions for reconciliations, risk corridors or profit rebates based on capitated payments received during the month of service and these payments are reconciled based on actual cost and/or trip volume which may result in additional receivables from or payables to the payors. As of December 31, 2024, the Company recorded reconciliation and risk corridor contract receivables of $117.8 million and total contract payables of $22.6 million which included contract payables related to contracts with provisions for reconciliations, risk corridors or profit rebates.

We identified the evaluation of the sufficiency of audit evidence over certain capitated contracts with provisions for reconciliations, risk corridors, or profit rebates as a critical audit matter. Challenging auditor judgement was required in evaluating the sufficiency of audit evidence due to the large volume of data and complexity of the manually maintained information used in the revenue recognition process. Specialized skills and knowledge were needed to assess the Information Technology (IT) systems used to determine and record revenue, contract receivables and contract payables related to these capitated contracts.

The following are the primary procedures we performed to address this critical audit matter. We applied auditor judgment to determine the nature and extent of procedures to be performed over reconciliation, risk corridor and profit rebate contract revenue, contract receivables and contract payables. We evaluated the design and tested the operating effectiveness of certain internal controls over the revenue recognition process related to the aforementioned capitated contracts. We assessed recorded reconciliation, risk corridor and profit rebate contract revenue, contract receivables and contract payables for the aforementioned capitated contracts by comparing a selection of such revenue amounts to third party contracts and cash receipts and comparing a selection of reconciliation, risk corridor or profit rebate revenue, receivable and payable amounts to payor contracts and transportation cost data. Additionally, we compared a selection of reconciliation, risk corridor and profit rebate contract receivable and payable activity during the year to current year revenue activity and cash settlements. We involved IT professionals with specialized skills and knowledge, who assisted in testing certain general IT controls and certain application controls used to determine and record revenue, contract receivables and contract payables related to the aforementioned capitated contracts. We evaluated the sufficiency of audit evidence obtained by assessing the results of procedures performed.

Goodwill impairment assessment for certain reporting units

As discussed in Notes 2 and 9 to the consolidated financial statements, the Company reviews goodwill for impairment annually, and more frequently if events and circumstances indicate that the carrying value of a reporting unit might exceed its fair value. The Company estimates the fair value of each reporting unit using either an income approach, a market approach, or a blended approach. During the year ended December 31, 2024, the Company recognized goodwill impairment charges of $105.3 million. As of December 31, 2024, the goodwill balance was $680.3 million.

We identified the evaluation of the goodwill impairment assessment for all reporting units as a critical audit matter. There was a high degree of subjective auditor judgment required in assessing the Company's key assumptions used in the income approach to estimate fair value, specifically short-term projected revenue and the discount rate. Minor changes in these assumptions could have had a significant impact on the estimated fair value. Additionally, the audit effort associated with this estimate required specialized skills and knowledge.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls related to the Company's goodwill impairment assessment process, including controls over the short-term projected revenue and the discount rate assumptions. We evaluated the short-term projected revenues by comparing them to the historical results of the respective reporting unit, and to external economic data, including publicly available information for guideline public companies. We performed inquiries of the Company's officials who are responsible for, and have authority over, the development of

the short-term projected revenue rate. We involved valuation professionals with specialized skills and knowledge, who assisted in evaluating the discount rate by independently calculating the weighted average cost of capital.

/s/ KPMG LLP

We have served as the Company's auditor since 2008.

Denver, Colorado
March 6, 2025

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
ModivCare Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited ModivCare Inc. and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2024 and 2023, the related consolidated statements of operations, consolidated statements of stockholders' equity (deficit), and consolidated statements of cash flows for each of the years in the three-year period ended December 31, 2024, and the related notes and financial statement schedule II(collectively, the consolidated financial statements), and our report dated March 6, 2025 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Denver, Colorado
March 6, 2025

ModivCare Inc.
Consolidated Balance Sheets
(in thousands except share and per share data)

	December 31,	
	2024	2023
Assets		
Current assets:		
Cash and cash equivalents	$ 112,581	$ 2,217
Accounts receivable, net of allowance of $1,439 and $969, respectively	222,317	222,537
Contract receivables	117,795	143,960
Other receivables	16,732	8,616
Prepaid expenses and other current assets	25,419	27,028
Restricted cash	535	565
Total current assets	495,379	404,923
Property and equipment, net	82,409	85,629
Goodwill	680,252	785,554
Payor network, net	269,020	330,738
Other intangible assets, net	13,300	30,197
Equity investment	31,427	41,531
Operating lease right-of-use assets	36,597	39,776
Other assets	45,948	48,927
Total assets	$ 1,654,332	$ 1,767,275
Liabilities and stockholders' equity (deficit)		
Current liabilities		
Accounts payable	$ 83,068	$ 55,241
Accrued contract payables	22,639	117,488
Accrued transportation costs	96,745	97,245
Accrued expenses and other current liabilities	139,176	127,901
Current portion of operating lease liabilities	8,616	8,727
Short-term debt	274,250	113,800
Total current liabilities	624,494	520,402
Long-term debt, net of deferred financing costs of $30,689 and $16,243, respectively	986,436	983,757
Deferred tax liabilities	13,557	39,584
Operating lease liabilities, less current portion	32,905	33,784
Other long-term liabilities	35,414	33,553
Total liabilities	1,692,806	1,611,080
Commitments and contingencies (Note 17)		
Stockholders' equity (deficit)		
Common stock: Authorized 40,000,000 shares, $0.001 par value; 19,882,026 and 19,775,041, respectively, issued and outstanding (including treasury shares)	20	20
Additional paid-in capital	457,406	450,945
Accumulated deficit	(225,715)	(24,437)
Treasury shares, at cost, 5,558,898 and 5,571,004 shares, respectively	(270,185)	(270,333)
Total stockholders' equity (deficit)	(38,474)	156,195
Total liabilities and stockholders' equity (deficit)	$ 1,654,332	$ 1,767,275

See accompanying notes to the consolidated financial statements.

ModivCare Inc.
Consolidated Statements of Operations
(in thousands except share and per share data)

	Year ended December 31,		
	2024	2023	2022
Service revenue, net	$ 2,787,586	$ 2,751,170	$ 2,504,393
Grant income (Note 2)	—	5,037	7,351
Operating expenses:			
Service expense	2,367,215	2,304,218	2,032,074
General and administrative expense	298,391	304,564	322,171
Depreciation and amortization	109,465	104,271	100,415
Impairment of goodwill	105,302	183,100	—
Total operating expenses	2,880,373	2,896,153	2,454,660
Operating income (loss)	(92,787)	(139,946)	57,084
Interest expense, net	94,053	69,120	61,961
Loss on debt extinguishment	11,797	—	—
Loss before income taxes and equity method investment	(198,637)	(209,066)	(4,877)
Income tax benefit	5,506	4,319	3,035
Equity in net income (loss) of investee, net of tax	(8,147)	287	(29,964)
Net loss	$ (201,278)	$ (204,460)	$ (31,806)
Loss per common share:			
Basic	$ (14 14)	$ (14 43)	$ (2 26)
Diluted	$ (14 14)	$ (14 43)	$ (2 26)
Weighted-average number of common shares outstanding			
Basic	14,239,549	14,173,957	14,061,839
Diluted	14,239,549	14,173,957	14,061,839

See accompanying notes to the consolidated financial statements.

ModivCare Inc.
Consolidated Statements of Cash Flows
(in thousands)

	Year ended December 31,		
	2024	2023	2022
Operating activities			
Net loss	$ (201,278)	$ (204,460)	$ (31,806)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:			
Depreciation	30,927	25,038	20,055
Amortization	78,538	79,233	80,360
Stock-based compensation	6,682	6,456	6,872
Deferred income taxes	(26,027)	(17,652)	(36,663)
Impairment of goodwill	105,302	183,100	—
Loss on debt extinguishment	11,797	—	—
Amortization of deferred financing costs and debt discount	6,668	5,246	5,125
Equity in net loss (income) of investee	9,645	(398)	40,916
Reduction of right-of-use assets	11,444	12,344	11,640
Changes in operating assets and liabilities:			
Accounts receivable and other receivables	(7,436)	(5,268)	(9,130)
Contract receivables	26,164	(72,828)	(46,651)
Prepaid expenses and other assets	1,828	6,830	6,416
Accrued contract payables	(94,849)	(76,798)	(87,299)
Accounts payable and accrued expenses	39,101	(7,677)	57,249
Accrued transportation costs	(500)	394	(6,443)
Other changes in operating assets and liabilities	(4,414)	(16,531)	(21,083)
Net cash used in operating activities	(6,408)	(82,971)	(10,442)
Investing activities			
Purchase of property and equipment	(27,630)	(42,288)	(33,004)
Acquisitions, net of cash acquired	—	—	(78,809)
Net cash used in investing activities	(27,630)	(42,288)	(111,813)
Financing activities			
Net proceeds from short-term borrowings	155,200	113,800	—
Proceeds from issuance of long-term debt	525,000	—	—
Repayment of long-term debt	(509,970)	—	—
Payment of debt issuance costs	(25,786)	(376)	(2,415)
Restricted stock surrendered for employee tax payment	(620)	(899)	(792)
Proceeds from common stock issued pursuant to stock option exercise	—	31	6,789
Other financing activities	548	510	226
Net cash provided by financing activities	144,372	113,066	3,808
Net change in cash, cash equivalents and restricted cash	110,334	(12,193)	(118,447)
Cash, cash equivalents and restricted cash at beginning of year	2,782	14,975	133,422
Cash, cash equivalents and restricted cash at end of year	$ 113,116	$ 2,782	$ 14,975

See accompanying notes to the consolidated financial statements.

ModivCare Inc.
Supplemental Cash Flow Information
(in thousands)

	Year ended December 31,		
	2024	2023	2022
Supplemental cash flow information			
Cash paid for interest	$ 76,767	$ 64,200	$ 59,392
Cash paid for income taxes	$ 9,106	$ 9,078	$ 15,660
Assets acquired under operating leases	$ 8,265	$ 12,715	$ 7,295
Acquisitions:			
Purchase price	$ —	$ —	$ 79,200
Less:			
Cash acquired	—	—	(391)
Acquisitions, net of cash acquired	$ —	$ —	$ 78,809

See accompanying notes to the consolidated financial statements.

ModivCare Inc.
Consolidated Statements of Stockholders' Equity (Deficit)
(in thousands except share data)

	Common Stock		Additional	Retained Earnings	Treasury Stock		
	Shares	Amount	Paid-In Capital	(Accumulated Deficit)	Shares	Amount	Total
Balance at December 31, 2021	19,589,422	$ 20	$ 430,449	$ 211,829	5,568,983	$ (269,031)	$ 373,267
Net loss	—	—	—	(31,806)	—	—	(31,806)
Stock-based compensation	—	—	6,491	—	—	—	6,491
Exercise of employee stock options	109,731	—	6,789	—	—	—	6,789
Restricted stock issued	27,251	—	—	—	—	—	—
Restricted stock surrendered for employee tax payment	—	—	—	—	7,486	(792)	(792)
Shares issued for bonus settlement and director stipends	3,519	—	340	—	—	—	340
Shares issued for ESPP	—	—	186	—	(2,940)	81	267
Balance at December 31, 2022	19,729,923	$ 20	$ 444,255	$ 180,023	5,573,529	$ (269,742)	$ 354,556
Net loss	—	—	—	(204,460)	—	—	(204,460)
Stock-based compensation	—	—	6,061	—	—	—	6,061
Exercise of employee stock options	549	—	31	—	—	—	31
Restricted stock issued	37,609	—	—	—	—	—	—
Restricted stock surrendered for employee tax payment	—	—	—	—	10,565	(899)	(899)
Shares issued for bonus settlement and director stipends	6,960	—	316	—	—	—	316
Shares issued for ESPP	—	—	282	—	(13,090)	308	590
Balance at December 31, 2023	19,775,041	$ 20	$ 450,945	$ (24,437)	5,571,004	$ (270,333)	$ 156,195
Net loss	—	—	—	(201,278)	—	—	(201,278)
Stock-based compensation	—	—	6,518	—	—	—	6,518
Restricted stock issued	100,973	—	—	—	—	—	—
Restricted stock surrendered for employee tax payment	—	—	—	—	22,827	(620)	(620)
Shares issued for director stipends	6,012	—	106	—	—	—	106
Shares issued for ESPP	—	—	(163)	—	(34,933)	768	605
Balance at December 31, 2024	19,882,026	$ 20	$ 457,406	$ (225,715)	5,558,898	$ (270,185)	$ (38,474)

See accompanying notes to the consolidated financial statements

ModivCare Inc.
Notes to the Consolidated Financial Statements
December 31, 2024

1. Organization and Basis of Presentation

Description of Business

ModivCare Inc. ("ModivCare" or the "Company") is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members. Its value-based solutions address the social determinants of health ("SDoH") by connecting members to essential care services. By doing so, ModivCare helps health plans manage risks, reduce costs, and improve health outcomes. ModivCare is a provider of non-emergency medical transportation ("NEMT"), personal care services ("PCS"), and in-home monitoring solutions ("Monitoring"), which serve similar, highly vulnerable patient populations. The technology-enabled operating model in its NEMT segment includes the coordination of non-emergency medical transportation services supported by an infrastructure of core competencies in risk underwriting, contact center management, network credentialing and claims management. Additionally, its personal care services in its PCS segment include placements of non-medical personal care assistants, home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting. ModivCare's in-home monitoring solutions in its Monitoring segment include in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions.

ModivCare also holds a 43.6% minority interest in CCHN Group Holdings, Inc. and its subsidiaries, which operate under the Matrix Medical Network brand ("Matrix"). Matrix, which is included in our Corporate and Other segment, maintains a national network of community-based clinicians who deliver in-home and on-site services.

Basis of Presentation

The Company follows accounting standards established by the Financial Accounting Standards Board ("FASB"). The FASB establishes accounting principles generally accepted in the United States ("GAAP"). Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under the authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. References to GAAP issued by the FASB in these notes are to the FASB *Accounting Standards Codification* ("ASC"), which serves as the single source of authoritative accounting and applicable reporting standards to be applied for non-governmental entities. All amounts are presented in U.S. dollars unless otherwise noted.

The Company accounts for its investment in Matrix using the equity method, as the Company does not control the decision-making process or business management practices of Matrix. While the Company has access to certain information and performs certain procedures to review the reasonableness of information, the Company relies on the management of Matrix to provide accurate financial information prepared in accordance with GAAP. The Company receives audit reports relating to such financial information from Matrix's independent auditors on an annual basis. The Company is not aware of any errors in or possible misstatements of the financial information provided by Matrix that would have a material effect on the Company's consolidated financial statements. See Note 6, *Equity Investment*, for further information.

Reclassifications: Certain prior year amounts have been reclassified to conform to current year presentation.

Going Concern

In accordance with ASC 205-40, *Presentation of Financial Statements – Going Concern*, Management evaluates whether there are conditions or events that raise substantial doubt about the Company's ability to continue as a going concern for a period of one year from the date of financial statement issuance and to provide related footnote disclosures in certain circumstances. The accompanying consolidated financial statements are prepared in accordance with U.S. GAAP, assuming the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

During the year ended December 31, 2024, the Company has experienced financial challenges, including increased transportation and caregiver costs that have not been offset by corresponding reimbursement rate increases from payors, the loss of certain contracts, and membership declines. These factors have negatively impacted cash flow generation and liquidity. Additionally, the Company has experienced lengthened collection periods due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements, resulting in delays between recognizing revenue for services rendered and collecting

cash owed for our services. This prolonged cash conversion cycle places further strain on liquidity and working capital. As a result, the Company is likely to require additional liquidity in order to support ongoing operations over the next year.

As of the issuance date of these consolidated financial statements, the Company also entered into Amendment No. 5 (the "Fifth Amendment") to its Credit Agreement (see Note 11, *Debt* for further details) which, among other things, established an incremental term loan facility in an aggregate principal amount of $75.0 million (the "Incremental Term Loan"). The Incremental Term Loan is a short-term facility with a maturity date of January 10, 2026 and, as a result of the factors described above, the Company is likely to require additional liquidity in order to satisfy its existing debt obligations due within one year from the date of the issuance of these consolidated financial statements.

As a result of the foregoing, the Company is not expected to have the ability to meet one or more financial covenants under its existing credit agreements. Failure to meet these covenants or others could cause obligations under the Revolving Credit Facility (as defined in Note 11, *Debt*), the Term Loan Facility (as defined in Note 11, *Debt*), the Incremental Term Loan (as defined above), and the Company's Notes due 2029 (as defined in Note 11, *Debt*), to become immediately due and payable, and the Company would not have sufficient liquidity to satisfy such obligations. In such event, the Company would be required to restructure its existing debt or to seek additional equity or debt financing to meet its obligations.

Furthermore, these factors raise substantial doubt about the Company's ability to satisfy its obligations as they become due within one year from the issuance date of these financial statements. Accordingly, Management has concluded that substantial doubt exists about the Company's ability to continue as a going concern.

To address these concerns, Management has implemented cost optimization measures, renegotiated contract terms, and secured amendments to its credit agreements, including a temporary financial covenant holiday. Management is actively pursuing further financing options, evaluating strategic asset divestitures, long-term covenant relief and implementing operational efficiencies to improve liquidity. There can be no assurance that additional financing, additional liquidity from asset divestitures or long-term covenant relief will be available on terms acceptable to the Company, or at all, or in amounts sufficient to enable the Company to satisfy its obligations as they become due or to sustain operations in the future.

Impact of the COVID-19 Pandemic

On May 11, 2023, the Department of Health and Human Services ("HHS") declared the end of the public health emergency ("PHE") for the COVID-19 pandemic. While the Company has continued to experience increased trip volume, service hours, and patient engagement each year following the pandemic, structural changes in the industry as a result of the pandemic, as well as ongoing constraints on the labor market, specifically related to the strain on healthcare professionals, could continue to have an adverse impact on the Company's financial statements. The Company continues to actively monitor the structural changes to the industry and the impact these have on our business and results of operations with an emphasis on protecting the health and safety of its employees, maximizing the availability of its services and products to support SDoH, and supporting the operational and financial stability of its business.

2. Significant Accounting Policies and Recent Accounting Pronouncements

Principles of Consolidation

The accompanying consolidated financial statements include ModivCare Inc., its wholly-owned subsidiaries, and entities it controls, or in which it has a variable interest and is the primary beneficiary of expected cash profits or losses. The Company records its investments in entities that it does not control, but over which it has the ability to exercise significant influence, using the equity method. The Company has eliminated significant intercompany transactions and accounts.

Accounting Estimates

The Company uses estimates and assumptions in the preparation of the consolidated financial statements in accordance with GAAP. Those estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the Company's consolidated financial statements. These estimates and assumptions also affect the reported amount of net income or loss during any period. The Company's actual financial results could differ significantly from these estimates. The significant estimates underlying the Company's consolidated financial statements include revenue recognition; accrued transportation costs; income taxes; recoverability of current and long-lived assets, including equity method investments; intangible assets and goodwill; loss contingencies; accounting for business combinations, including amounts assigned to definite and indefinite lived intangibles and contingent consideration; and loss reserves for reinsurance and self-funded insurance programs.

Fair Value Measurements

The Company follows FASB ASC Topic 820, *Fair Value Measurement* ("ASC 820") which establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy categorizes assets and liabilities measured at fair value into one of three different levels depending on the observability of the inputs employed in the measurement. The three levels are defined as follows:

- Level 1: Quoted Prices in Active Markets for Identical Assets – inputs to the valuation methodology are quoted prices in active markets as of the measurement date for identical assets or liabilities.
- Level 2: Significant Other Observable Inputs – inputs to the valuation methodology are based upon quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3: Significant Unobservable Inputs – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability. As of December 31, 2024 and 2023, the carrying amount for cash and cash equivalents, accounts receivable (net of allowance for credit losses), current assets and current liabilities was equal to or approximated fair value due to their short-term nature or proximity to current market rates. Fair values for the Company's publicly traded debt securities are based on quoted market prices, when available, and for the Company's nonpublic debt are based on lender quotes, when available. See Note 11, *Debt*, for the fair value of the Company's long-term debt.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances and highly liquid investments with an initial maturity of three months or less. Investments in cash equivalents are carried at cost, which approximates fair value. The Company places its temporary cash investments with high credit quality financial institutions. At times, such investments may be in excess of the federally insured limits.

Restricted Cash

Restricted cash primarily relates to amounts held in trusts for reinsurance claims losses under the Company's insurance operation for historical workers' compensation, general and professional liability and auto liability reinsurance programs, as well as amounts restricted for withdrawal under our self-insured medical and benefits plans.

Accounts Receivable and Allowance for Credit Losses

The Company records accounts receivable amounts at the contractual amount, less contractual revenue adjustments based on amounts expected to be due from payors and less an allowance for credit losses. The Company maintains an allowance for credit losses at an amount it estimates to be sufficient to cover the risk that an account will not be collected due to credit risk. In order to establish the amount of the allowance related to the credit risk of accounts receivable, the Company considers information related to receivables that are past due, past loss experience, current and forecasted economic conditions, and other relevant factors. In circumstances where the Company is aware of a customer's inability to meet its financial obligation, the Company records a specific allowance for credit losses to reduce its net recognized receivable to an amount the Company reasonably expects to collect. As the Company primarily contracts with Medicaid and Medicare governmental payors, the Company is not subject to significant credit risk in the collection of accounts receivable.

The Company's bad debt expense for the years ended December 31, 2024, 2023 and 2022 was $4.4 million, $4.0 million and $2.7 million, respectively.

Business Combinations

The Company accounts for acquisitions in accordance with ASC Topic 805, *Business Combinations*. The acquisition method of accounting requires the Company to make significant estimates and assumptions as of the date of the acquisition related to the determination of the fair values (primarily Level 3) of the tangible and intangible assets acquired and liabilities assumed, and related to the determination of estimated lives of the depreciable assets acquired. The Company recognizes goodwill at the amount by which the purchase price exceeds the fair value of identified assets acquired and liabilities assumed. See Note 3, *Acquisitions*, for further discussion of the Company's acquisitions.

Property and Equipment

Property and equipment are stated at historical cost, net of accumulated depreciation, or at fair value if the assets were initially recorded as the result of a business combination or if the asset was remeasured due to an impairment. Depreciation is calculated using the straight-line method over the estimated useful life of the asset to the Company. Maintenance and repairs are expensed as incurred. Gains and losses resulting from the disposition of an asset are reflected in results of operations.

Internal-use Software

The Company develops and implements software for internal use to enhance the performance and capabilities of the technology infrastructure. The costs incurred for the development of the internal-use software are capitalized when they meet the internal-use software capitalization criteria outlined in ASC 350-40 and are included within "Property and equipment, net" on the consolidated balance sheets. The capitalized costs are amortized using the straight-line method over the estimated useful life of the software, ranging from 3 to 10 years. As of December 31, 2024 and 2023, capitalized costs associated with the internal-use software, net of accumulated amortization were $26.1 million and $21.3 million, respectively. The amount of accumulated amortization as of December 31, 2024 and 2023 was $7.8 million and $2.6 million, respectively. Amortization expense during the years ended December 31, 2024, 2023, and 2022 totaled $5.2 million, $2.5 million, and $0.1 million respectively.

In addition to acquired software, the Company capitalizes costs associated with cloud computing arrangements ("CCA") that are service contracts. The CCA includes services which are used to support certain internal corporate functions as well as technology associated with revenue-generating activities. The capitalized costs are amortized using the straight-line method over the term of the related CCA. As of December 31, 2024 and 2023, capitalized costs associated with CCA, net of accumulated amortization were $11.9 million and $14.6 million, respectively. The amount of accumulated amortization as of December 31, 2024 and 2023 was $10.3 million and $5.2 million, respectively. Amortization expense during the years ended December 31, 2024, 2023, and 2022, totaled $5.1 million, $2.9 million and $1.7 million, respectively.

Recoverability of Goodwill

In accordance with ASC 350, *Intangibles-Goodwill and Other*, the Company reviews goodwill for impairment annually, and more frequently if events and circumstances indicate that an asset may be impaired. Such circumstances could include, but are not limited to: (1) the loss or modification of significant contracts, (2) a significant adverse change in legal factors or in business climate, (3) unanticipated competition, (4) an adverse action or assessment by a regulator, or (5) a significant decline in the Company's stock price.

When evaluating goodwill for impairment, the Company first performs a qualitative assessment for each reporting unit to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying value. If the qualitative assessment suggests that it is more likely than not that the fair value of a reporting unit is less than its carrying value, then the Company performs a quantitative assessment and compares the fair value of the reporting unit to its carrying value and to the extent the carrying value is greater than the fair value, the difference is recorded as an impairment in the consolidated statements of operations.

The Company performed a quantitative test comparing the carrying value of the Company's reporting units with their respective fair value. The fair value of the Company's reporting units is estimated using either an income approach, a market valuation approach, or a blended approach. The income approach produces an estimated fair value of a reporting unit based on the present value of the cash flows the Company expects the reporting unit to generate in the future. Estimates included in the discounted cash flow model are primarily Level 3 inputs and include the discount rate, which the Company determines based on adjusting an industry-wide weighted-average cost of capital for size, geography, risk free rates, and company specific risk factors, long-term rates of growth and profitability of the Company's business, working capital effects and planned capital expenditures. The market approach produces an estimated fair value of a reporting unit based on a comparison of the reporting unit to comparable publicly traded entities in similar lines of business. The Company's significant estimates in the market approach include the selected similar companies with comparable business factors such as size, growth, profitability, risk and return on investment and the multiples the Company applies to earnings before interest, taxes, depreciation and amortization ("EBITDA") to estimate the fair value of the reporting unit.

As a result of the Company's annual goodwill assessments during the years 2024 and 2023, the Company determined that based on its qualitative assessment for each reporting unit, factors existed which required the Company to test its goodwill and indefinite-lived intangible assets for impairment. Accordingly, the Company performed a quantitative assessment during each annual testing period which resulted in the Company recording a non-cash goodwill impairment charge of $105.3 million within its Monitoring reporting unit during the 2024 annual period and recording a non-cash goodwill impairment charge of $183.1 million, of which $137.3 million was recorded in the PCS reporting unit and $45.8 million was recorded in the Monitoring reporting unit during the 2023 annual period. See Note 9, *Goodwill and Intangible Assets*, for additional details.

Recoverability of Intangible Assets Subject to Amortization and Other Long-Lived Assets

Intangible assets subject to amortization and other long-lived assets are carried at cost and are amortized or depreciated on a straight-line basis over their estimated useful lives of 2 to 10 years. In accordance with ASC 360, *Property, Plant, and Equipment*, the Company reviews the carrying value of long-lived assets or groups of assets to be used in operations whenever events or changes in circumstances indicate that the carrying amount of the assets may be impaired. Factors that may necessitate an impairment assessment include, among others, significant adverse changes in the extent or manner in which an asset or group of assets is used, significant adverse changes in legal factors or the business climate that could affect the value of an asset or group of assets or significant declines in the observable market value of an asset or group of assets. The presence or occurrence of those events indicates that an asset or group of assets may be impaired. In those cases, the Company assesses the recoverability of an asset or group of assets by determining whether the carrying value of the asset or group of assets exceeds the sum of the projected undiscounted cash flows expected to result from the use and eventual disposition of the assets over the remaining economic life of the asset or the primary asset in the group of assets. If such testing indicates the carrying value of the asset or group of assets is not recoverable, the Company estimates the fair value of the asset or group of assets using appropriate valuation methodologies, which would typically include an estimate of discounted cash flows. If the fair value of those assets or groups of assets is less than carrying value, the Company records an impairment loss equal to the excess of the carrying value over the estimated fair value.

Accrued Transportation Costs

The Company generally contracts with third-party providers to provide transportation services to customers. The cost of transportation is recorded in the month the services are rendered based upon contractual rates and mileage estimates. Once a trip is completed, the third-party transportation providers will furnish invoices for actual mileage incurred. Any trips that have

not been invoiced require an accrual based upon the expected cost of the trips as well as an estimated number of cancellations, as the Company is generally only obligated to pay the transportation provider for completed trips. These estimates are based upon the historical trend associated with each contract's population and the transportation provider network servicing the program. There may be differences between actual invoiced amounts and estimated costs, and any resulting adjustments are included in expense. Accrued transportation costs were $96.7 million and $97.2 million at December 31, 2024 and 2023, respectively.

Deferred Financing Costs and Debt Discounts

The Company capitalizes costs incurred in connection with its credit facilities and other borrowings, referred to as deferred financing costs, and amortizes such costs over the life of the respective credit facility or other borrowings. Costs associated with the revolving facility are capitalized as deferred financing costs and included in "Prepaid expenses and other current assets" on the consolidated balance sheets. Costs associated with term loans are capitalized and included as a reduction to the debt balance on the consolidated balance sheets. Deferred financing costs for the Revolving Credit Facility, net of amortization, totaled $2.9 million and $2.6 million as of December 31, 2024 and 2023, respectively. A debt discount for the $500.0 million Senior Unsecured Notes due 2025 of $6.0 million was netted against the outstanding balance of the long-term debt on the consolidated balance sheets as of December 31, 2023, with no corresponding debt discount netted against the outstanding balance of December 31, 2024 due to the redemption of the 2025 Notes during the year ended December 31, 2024. Debt discounts for the $500.0 million Senior Unsecured Notes due 2029 of $8.7 million and $10.3 million are netted against the outstanding balance of the long-term debt on the consolidated balance sheets as of December 31, 2024 and 2023, respectively. Deferred financing costs associated with the Term Loan Facility that was entered into in 2024 of $22.0 million are netted against the outstanding balance of the long-term debt on the consolidated balance sheets as of December 31, 2024, with no corresponding deferred financing costs as of December 31, 2023.

Revenue Recognition

Under ASC 606, the Company recognizes revenue as it transfers promised services directly to its customers at the amount that reflects the consideration to which the Company expects to be entitled in exchange for providing these services. The Company's performance obligations are driven by its different segments of business and primarily consist of integrated service offerings to provide non-emergency medical transportation, personal care services, or remote monitoring services directly to its customers. The Company receives payment for providing these services from third-party payors that include federal, state, and local governmental agencies, managed care organizations, and private consumers. In the NEMT segment, the Company's performance obligation is to stand ready to perform transportation-related activities, including the management, fulfillment, and recordkeeping activities associated with such services. In the PCS segment, the Company's performance obligation is to deliver patient care services in accordance with the nature and frequency of services outlined in each contract. In the Monitoring segment, the Company's performance obligation is to stand ready to perform in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions, as contractually agreed upon. The Company satisfies substantially all of its performance obligations over time and recognizes revenue over time instead of at points in time which aligns the pattern of transfer of promised services with the value received by the customer for the performance completed to date.

The Company holds different contract types under its different segments of business. In the NEMT segment, there are both capitated contracts, under which payors pay a fixed amount monthly per eligible member and revenue is recognized over each distinct service period, and fee-for-service ("FFS") contracts, under which the Company bills and collects a specified amount for each service that is provided and revenue is recognized using the right to invoice practical expedient. In the PCS segment, contracts are also FFS and service revenue is reported at the estimated net realizable amount from patients and third-party payors for services rendered and revenue is recognized using the right to invoice practical expedient. Under Monitoring contracts, payors pay per-enrolled-member-per-month, based on enrolled membership, and revenue is recognized ratably over the contract term. For each contract type, the Company determines the transaction price based on the gross charges for services provided, reduced by estimates for contractual adjustments due to settlements of audits and payment reviews from third-party payors. The Company determines the estimated revenue adjustments at each segment based on its historical experience with various third-party payors and previous results from the claims and adjudication process. The PCS segment uses the portfolio approach to determine the estimated revenue adjustments. See further information in Note 5, *Revenue Recognition*.

Government Grants

The Company periodically receives government grants and other forms of government assistance which are not generated from the Company's contractual performance obligations under ASC 606, *Revenue from Contracts with Customers*. Funding received from governmental entities under government programs generally requires that the recipient attests to and complies with certain terms and conditions of receiving the funding. Government grant distributions have been received

primarily under the CARES Act Public Health and Social Services Emergency Fund ("Provider Relief Fund" or "PRF") and the American Rescue Plan Act of 2021 ("ARPA") Coronavirus State and Local Fiscal Recovery Fund ("SLFRF"). These funds were established to provide economic relief payments and stimulus to companies to address the health and economic impacts of the COVID-19 pandemic. During the third quarter of 2023, the Company also filed amended payroll tax returns for 2020 and 2021 to claim refunds for Employee Retention Credits ("ERC"). ERC is a U.S. federal tax credit introduced to support businesses and organizations during the COVID-19 pandemic that was initially established under the CARES Act in 2020 and was later expanded and extended by subsequent legislation, including the Consolidated Appropriations Act of 2021 and the American Rescue Plan Act of 2021. The Company has also received government grant distributions from other entities that provide funds with specific stipulations on the usage of these funds. Distributions received under the CARES Act PRF and the ARPA SLFRF are targeted to assist with incremental health care related expenses or lost revenue attributable to the COVID-19 pandemic and/or provide stimulus to support long-term growth and recovery. When received, these government grants are generally recorded on the consolidated balance sheets in "Accrued expenses and other current liabilities" until the time at which there is reasonable assurance the conditions of the grant will be met, at which point they are recognized on the consolidated statement of operations. Once recognized, the Company records these government grants as "Grant income" if the grant is related to the loss of revenues, or as an offset to "Service expense" if the grant is used to offset certain costs for which the grants are intended to compensate. The Company received distributions from government grants of approximately $19.5 million, $21.8 million, $16.3 million during the years ended December 31, 2024, 2023, and 2022, respectively. During the year ended December 31, 2024, no funds were recognized as grant income and $24.1 million were recognized as an offset to "Service expense." During the year ended December 31, 2023, $5.0 million were recognized as "Grant income" and $14.2 million were recognized as an offset to "Service expense." During the year ended December 31, 2022, $7.4 million were recognized as grant income and $1.6 million were recognized as an offset to "Service expense." The remaining balance is recorded on the consolidated balance sheets in "Accrued expenses and other current liabilities" until the conditions for recognition have been met. See further information in Note 10, *Accrued Expenses and Other Current Liabilities*.

The payments from these acts are subject to certain restrictions and possible recoupment if not used for designated purposes. As a condition to receiving PRF distributions, providers must agree to certain terms and conditions, including, among other things, that the funds are being used for healthcare related expenses and lost revenues attributable to COVID-19, as defined by HHS. All recipients of PRF payments are required to comply with the reporting requirements described in the terms and conditions and as determined by HHS. The Company has submitted the required documents to meet reporting requirements for the applicable reporting periods. The Company received an audit inquiry letter from HHS related to one of the business units that received PRF payments, to which the Company has responded and submitted all requested information and believes that the payments received are substantiated and within the terms and conditions defined by HHS and continues to recognize these amounts as grant income. At this time, the Company is unaware of any other pending or upcoming audits or inquiries related to amounts received under PRF.

As a condition to receiving SLFRF distributions, providers must agree to use the funds to respond to the Public Health Emergency ("PHE") or its negative economic impacts, to respond to workers performing essential work by providing premium pay to eligible workers and to offset reduction in revenue due to the COVID-19 PHE as stipulated by the states in which the funds were received. All recipients of SLFRF distributions are required to comply with the reporting requirements that the state in which the funds originated requests in order for the states to meet the requirements as described in the terms and conditions as determined by the Department of the Treasury. The Company is in the process of complying with all known reporting requirements to date.

Stock-Based Compensation

The Company follows the fair value recognition provisions of ASC Topic 718 – *Compensation – Stock Compensation* ("ASC 718"), which requires companies to measure and recognize compensation expense for all share-based payments at fair value.

- The Company calculates the fair value of stock options using the Black-Scholes option-pricing formula and determines the fair value of restricted stock awards or units ("RSAs" or "RSUs") based on the closing market price of the Company's Common Stock on the date of grant. Forfeitures for stock options, RSAs, and RSUs are recorded as they occur. The expense for stock-based compensation awards is amortized on a straight-line basis over the requisite service period, which is typically the vesting period.
- The Company issues performance-based RSUs ("PRSUs") that vest upon achievement of pre-established company specific performance conditions and a service period. The fair value of the PRSUs is determined based on the closing market price of the Company's Common Stock on the grant date and an assessment of the probability the performance targets will be achieved. Forfeitures are recorded as they occur. The expense for such awards is recognized over the requisite service period.

Income Taxes

Deferred income taxes are determined by the asset and liability method in accordance with ASC Topic 740 - *Income Taxes*. Under this method, deferred tax assets and liabilities are determined based on differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes and are measured using the enacted tax rates and laws that are expected to be in effect when the differences are expected to reverse. The Company considers many factors when assessing the likelihood of future realization of deferred tax assets, including recent earnings experience by jurisdiction, expectations of future taxable income, and the carryforward periods available for tax reporting purposes, as well as other relevant factors. The Company establishes a valuation allowance to reduce deferred tax assets to the amount that is more likely than not to be realized. The net amount of deferred tax liabilities and assets, net of the valuation allowance, is presented as non-current in the Company's consolidated balance sheets.

Due to inherent complexities arising from the nature of the Company's businesses, future changes in income tax law or variances between the Company's actual and anticipated operating results, the Company makes certain judgments and estimates. Therefore, actual income taxes could materially vary from these estimates.

The Company has recorded a valuation allowance which includes amounts for certain carryforwards and deferred tax assets, as more fully described in Note 16, *Income Taxes,* for which the Company has concluded that it is more likely than not that these carryforwards and deferred tax assets will not be realized in the ordinary course of operations.

The Company recognizes interest and penalties related to income taxes as a component of income tax expense.

The Company accounts for uncertain tax positions based on a two-step process of evaluating recognition and measurement criteria. The first step assesses whether the tax position is more likely than not to be sustained upon examination by the tax authority, including resolution of any appeals or litigation, based on the technical merits of the position. If the tax position meets the more likely than not criteria, the portion of the tax benefit greater than 50.0% likely to be realized upon settlement with the tax authority is recognized in the consolidated financial statements.

Loss Reserves for Certain Reinsurance Programs

The Company historically reinsured a substantial portion of its automobile, general and professional liability and workers' compensation costs under certain reinsurance programs. The Company utilizes a report prepared by an independent actuary to estimate the gross expected losses related to these reinsurance policies, including the estimated losses in excess of insured limits, which would be reimbursed to the Company to the extent such losses were incurred. As of December 31, 2024 and 2023, the Company had reserves of $30.0 million and $20.2 million, respectively, for the automobile, general and professional liability and workers' compensation reinsurance policies. The gross reserve as of December 31, 2024 and 2023 of $58.0 million and $45.7 million, respectively, is classified as current liabilities and other long-term liabilities in the consolidated balance sheets. The estimated amount to be reimbursed to the Company as of December 31, 2024 and 2023 was $28.0 million and $25.5 million, respectively, and is classified as other long-term assets in the consolidated balance sheets.

The Company regularly analyzes its reserves for incurred but not reported claims, and for reported but not paid claims related to its reinsurance and self-funded insurance programs. The Company believes its reserves are adequate. However, judgment is involved in assessing these reserves, such as in assessing historical paid claims, average lag times between the claims' incurred date, reported dates and paid dates, and the frequency and severity of claims. There may be differences between actual settlement amounts and recorded reserves and any resulting adjustments are included in expense once a probable amount is known.

Self-Funded Insurance Programs

The Company also maintains a self-funded health insurance program with a stop-loss umbrella policy with a third-party insurer to limit the maximum potential liability for individual claims generally to $0.3 million per person, subject to an aggregating stop-loss limit of $0.4 million. In addition, the program has a total stop-loss limit for total claims, in order to limit the Company's exposure to catastrophic claims. With respect to this program, the Company considers historical and projected medical utilization data when estimating its health insurance program liability and related expense. As of December 31, 2024 and 2023, the Company had $3.3 million and $1.8 million, respectively, in reserves for its self-funded health insurance programs. The reserves are classified as "Accrued expenses and other current liabilities" in the consolidated balance sheets.

Earnings (Loss) Per Share

The Company computes basic earnings (loss) per share by taking net income (loss) attributable to the Company available to common stockholders divided by the weighted average number of common shares outstanding during the period, including restricted stock and stock held in escrow if such shares are participating securities. Diluted earnings (loss) per share includes the potential dilution that may occur from stock-based awards and other stock-based commitments using the treasury stock or the as-if converted methods, as applicable. For additional information on how the Company computes earnings (loss) per share, see Note 14, *Earnings (Loss) Per Share*.

Recent Accounting Pronouncements

During the year ended December 31, 2024, the Company adopted the following accounting pronouncement:

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* ("ASU 2023-07"). This update improves reportable segment disclosure requirements, primarily through enhanced disclosure about significant segment expenses. The enhancements under this update require disclosure of significant segment expenses that are regularly provided to the Chief Operating Decision Maker ("CODM") and included within each reported measure of segment profit or loss, require disclosure of *other segment items* by reportable segment and a description of the composition of *other segment items*, require annual disclosures under ASC 280 to be provided in interim periods, clarify use of more than one measure of segment profit or loss by the CODM, require that the title of the CODM be disclosed with an explanation of how the CODM uses the reported measures of segment profit or loss to make decisions, and require that entities with a single reportable segment provide all disclosures required by this update and required under ASC 280. ASU 2023-07 is effective for public business entities for fiscal years beginning after December 15, 2023, with early adoption permitted. The Company adopted ASU 2023-07 for the fiscal year ended December 31, 2024.

Recent accounting pronouncements that the Company has yet to adopt are as follows:

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"). This update enhances the transparency and decision usefulness of income tax disclosures including updates to the disclosures related to the rate reconciliation and income taxes paid. These updates improve transparency by requiring consistent categories and greater disaggregation of information in the rate reconciliation and requiring income taxes paid to be disaggregated by jurisdiction. ASU 2023-09 is effective for public business entities for fiscal years beginning after December 15, 2024, with early adoption permitted.

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses* ("ASU 2024-03"). This update improves the disclosures about a public business entity's expenses and addresses requests from investors for more detailed information about the types of expenses in commonly presented expense captions (such as cost of sales; selling, general, and administrative expenses; and research and development). This update provides investors with disaggregated information about public business entity's expenses to help investors better understand the entity's performance; better assess the entity's prospects for future cash flows; and compare an entity's performance over time with that of other entities. ASU 2024-03 is effective for all public business entities for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, with early adoption permitted.

3. Acquisitions

Business Combinations

Guardian Medical Monitoring

On May 11, 2022, the Company acquired Guardian Medical Monitoring ("GMM"), a provider of remote patient monitoring solutions that manages a comprehensive suite of services including in-home clinical monitoring and quality improvement services that leverage personal emergency response systems and vitals monitoring devices. The acquisition of GMM supports the Company's strategy to expand its Monitoring segment and enhances the Company's suite of supportive care solutions that address SDoH.

The stock transaction was accounted for in accordance with ASC 805, *Business Combinations* in which a wholly-owned subsidiary of the Company acquired 100.0% of the equity securities of GMM for $71.2 million (a purchase price of $71.6 million less $0.4 million of cash that was acquired).

The following table summarizes the allocation of the consideration transferred to acquired identifiable assets and assumed liabilities as of the acquisition date of May 11, 2022 (in thousands):

Cash[1]	$ 391
Accounts receivable[2]	2,355
Prepaid expenses and other[3]	771
Property and equipment[4]	2,639
Intangible assets[5]	21,950
Goodwill[6]	44,346
Accounts payable[7]	(281)
Accrued expenses and other current liabilities[7]	(577)
Total of assets acquired less liabilities assumed	$ 71,594

(1) During 2022, the Company received an additional $0.1 million of cash related to net working capital adjustments, and therefore, the initial balance of $0.3 million was increased to $0.4 million.
(2) Management has valued accounts receivable based on the estimated future collectability of the receivables portfolio. During 2022, it was determined that $0.6 million of the initial accounts receivable balance was uncollectible, and therefore, the initial balance of $3.0 million was decreased to $2.4 million.
(3) Given the short-term nature of the balance of prepaid expenses and other assets, the carrying value represents the fair value.
(4) The acquired property and equipment consists primarily of personal emergency response system devices, with the remainder consisting of computer equipment and furniture and fixtures. The Company valued the personal emergency response system devices utilizing the cost approach. Through this valuation, it was determined that $0.1 million of acquired property and equipment did not exist, and therefore, the initial balance of $2.7 million was decreased to $2.6 million. The carrying value of the remainder of the property and equipment, consisting primarily of computer equipment and furniture and fixtures, is assumed to represent the fair value.
(5) The allocation of consideration exchanged to intangible assets acquired is as follows (in thousands, except useful lives):

	Type	Useful Life	Value
Payor network	Amortizable	7 years	$ 21,600
Trade name	Amortizable	2 years	350
			$ 21,950

The Company valued the payor network utilizing the multi-period excess earnings method and trade names utilizing the relief-from-royalty method. The weighted average useful life of the acquired intangible assets is approximately 6.9 years.

(6) The acquisition initially resulted in $43.7 million of goodwill as a result of expected synergies due to future customers driven by expansion into different markets and an increase in market share. During the measurement period, accounts receivable was reduced by $0.6 million which caused a corresponding increase to goodwill. Also during the measurement period, cash increased by $0.1 million related to working capital adjustments, which caused a corresponding decrease to goodwill, and acquired property and equipment decreased by $0.1 million, which caused a corresponding increase to goodwill. The result of these adjustments was a total goodwill balance of $44.3 million. All of the acquired goodwill is deductible for tax purposes.

(7) Due to the short-term nature of the accounts, the carrying value is assumed to represent the fair value for accounts payable and accrued expenses and other current liabilities as of the acquisition date.

Since the date of the acquisition, GMM revenue of $11.9 million and net income of $1.8 million are included in the Company's consolidated results of operations.

Asset Acquisitions

On May 30, 2022, the Company entered into an asset purchase agreement with a private entity to purchase certain customer contracts within our PCS segment. Pursuant to the purchase agreement, the contracts were acquired for total consideration of $7.6 million in cash, subject to certain adjustments.

The transaction was accounted for as an asset acquisition in accordance with ASC 805, *Business Combinations*. The fair value of the net consideration is as follows (in thousands, except useful lives):

	Type	Useful Life	Value
Payor network	Amortizable	6 years	$ 7,297
Assembled workforce	Amortizable	6 years	309
			$ 7,606

4. Segments

The Company's reportable segments are identified based on a number of factors related to how its Chief Operating Decision Maker ("CODM") determines the allocation of resources and assesses the performance of the Company's operations. The Company's CODM is its President and Chief Executive Officer. The Company's reportable segments are strategic business units that offer different healthcare-related services to the Company's members. They are managed separately because each segment has its own distinct revenue generating activities and core business processes, which requires different technology and strategies in order to serve the varying needs of its members. The Company's CODM manages the Company under four reportable segments, the services of each are discussed in detail below.

For each of the segments, the CODM uses operating income as the measure of profit or loss to assess segment performance and allocate resources (including personnel, financial, and capital resources) during periodic budgeting and forecasting processes and budget-to-actual variance reviews. The Company's operating income for the reportable segments includes an allocated portion of corporate expenses to the respective segments and includes revenues and all other costs directly attributable to the specific segment.

The CODM uses total assets as the measure of assets attributable to each segment and reviews this measure in conjunction with segment performance to allocate capital to technology investments and projects in each segment in order to identify the best deployment of resources.

- **NEMT** - The Company's NEMT segment is the largest manager of non-emergency medical transportation programs for state governments and managed care organizations, or MCOs, in the U.S. This segment also holds the results of the Company's captive insurance program;
- **PCS** - The Company's PCS segment provides in home personal care services to State and Managed Medicaid, Medicare, and Private Pay patient populations in need of care monitoring and assistance performing activities of daily living;

- **Monitoring** - The Company's Monitoring segment provides in-home monitoring solutions, including in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions; and

- **Corporate and Other** - The Company's Corporate and Other segment includes the costs associated with the Company's corporate operations as well as the results of an investment in innovation related to expanding our virtual care, digital engagement, monitoring capabilities, and member insights and analytics that the Company made at the end of the first quarter of 2023, which contributes to service revenue and service expense. The operating results of the Corporate and Other segment include activities related to executive, accounting, finance, internal audit, tax, legal, debt and the related interest expense, and certain strategic and corporate development functions for each segment, the results of this investment in innovation, as well as the results of the Company's Matrix investment.

The following table sets forth certain financial information attributable to the Company's business segments for the years ended December 31, 2024, 2023 and 2022 (in thousands):

	Year Ended December 31, 2024				
	NEMT	PCS	Monitoring	Corporate and Other[1]	Total
Service revenue, net	$ 1,957,275	$ 745,299	$ 77,739	$ 7,273	$ 2,787,586
Purchased services	1,504,970	—	—	—	1,504,970
Payroll and related costs	172,800	594,150	17,077	556	784,583
Other service expense	50,214	5,108	15,207	7,133	77,662
Service expense	1,727,984	599,258	32,284	7,689	2,367,215
General and administrative expense	124,475	92,738	20,439	60,739	298,391
Depreciation and amortization	30,170	51,252	26,788	1,255	109,465
Impairment of goodwill	—	—	105,302	—	105,302
Operating income (loss)	74,646	2,051	(107,074)	(62,410)	(92,787)
Interest expense, net	—	—	—	94,053	94,053
Loss on extinguishment of debt	—	—	—	11,797	11,797
Income (loss) before income taxes and equity method investment	74,646	2,051	(107,074)	(168,260)	(198,637)
Income tax benefit (provision)	(14,482)	866	726	18,396	5,506
Equity in net loss of investee, net of tax	(316)	—	—	(7,831)	(8,147)
Net income (loss)	$ 59,848	$ 2,917	$ (106,348)	$ (157,695)	$ (201,278)
Balance Sheet Information					
Equity investment	$ 1,441	$ —	$ —	$ 29,986	$ 31,427
Goodwill	$ 135,186	$ 415,444	$ 129,592	$ 30	$ 680,252
Total assets	$ 490,947	$ 720,620	$ 232,794	$ 209,971	$ 1,654,332

	Year Ended December 31, 2023				
	NEMT	PCS	Monitoring	Corporate and Other[1]	Total
Service revenue, net	$ 1,951,447	$ 715,615	$ 77,941	$ 6,167	$ 2,751,170
Grant income[2]	—	5,037	—	—	5,037
Purchased services	1,456,796	—	—	—	1,456,796
Payroll and related costs	203,199	555,606	13,539	285	772,629
Other service expense	49,795	6,313	13,486	5,199	74,793
Service expense	1,709,790	561,919	27,025	5,484	2,304,218
General and administrative expense	115,355	86,767	22,971	79,471	304,564
Depreciation and amortization	27,409	51,402	24,536	924	104,271
Impairment of goodwill	—	137,331	45,769	—	183,100
Operating income (loss)	98,893	(116,767)	(42,360)	(79,712)	(139,946)
Interest expense, net	—	—	—	69,120	69,120
Income (loss) before income taxes and equity method investment	98,893	(116,767)	(42,360)	(148,832)	(209,066)
Income tax benefit (provision)	(26,602)	(5,403)	(1,459)	37,783	4,319
Equity in net income (loss) of investee, net of tax	1,057	—	—	(770)	287
Net income (loss)	$ 73,348	$ (122,170)	$ (43,819)	$ (111,819)	$ (204,460)
Balance Sheet Information					
Equity investment	$ 1,653	$ —	$ —	$ 39,878	$ 41,531
Goodwill	$ 135,186	$ 415,444	$ 234,894	$ 30	$ 785,554
Total assets	$ 542,100	$ 763,366	$ 344,527	$ 117,282	$ 1,767,275

	Year Ended December 31, 2022				
	NEMT	PCS	Monitoring	Corporate and Other[1]	Total
Service revenue, net	$ 1,768,442	$ 667,674	$ 68,277	$ —	$ 2,504,393
Grant income[2]	—	7,351	—	—	7,351
Purchased services	1,267,006	—	—	—	1,267,006
Payroll and related costs	180,382	513,748	12,086	—	706,216
Other service expense	40,059	6,317	12,476	—	58,852
Service expense	1,487,447	520,065	24,562	—	2,032,074
General and administrative expense	146,935	91,365	23,156	60,715	322,171
Depreciation and amortization	28,709	51,025	19,854	827	100,415
Operating income (loss)	105,351	12,570	705	(61,542)	57,084
Interest expense, net	—	—	—	61,961	61,961
Income (loss) before income taxes and equity method investment	105,351	12,570	705	(123,503)	(4,877)
Income tax benefit (provision)	(26,855)	(2,810)	(208)	32,908	3,035
Equity in net income (loss) of investee, net of tax	71	—	—	(30,035)	(29,964)
Net income (loss)	$ 78,567	$ 9,760	$ 497	$ (120,630)	$ (31,806)
Balance Sheet Information					
Equity investment	$ 186	$ —	$ —	$ 41,117	$ 41,303
Goodwill	$ 135,186	$ 552,775	$ 280,663	$ 30	$ 968,654
Total assets	$ 496,605	$ 950,181	$ 396,944	$ 100,542	$ 1,944,272

(1) The service revenue generated for the Corporate and Other segment relates to service revenue from an investment in innovation related to expanding our virtual care, digital engagement, monitoring capabilities, and member insights and analytics that the Company made at the end of the first quarter of 2023.

(2) Grant income for the PCS segment includes funding received on a periodic basis from the PRF in relation to relief under the CARES Act and funding received from the SLFRF under ARPA in relation to economic recovery to combat health and economic impacts of the COVID-19 pandemic. See Note 2, *Significant Accounting Policies and Recent Accounting Pronouncements*.

5. Revenue Recognition

Under ASC 606, the Company recognizes revenue as it transfers promised services to its customers and generates all of its revenue from contracts with customers. The amount of revenue recognized reflects the consideration to which the Company expects to be entitled in exchange for these services. The Company satisfies substantially all of its performance obligations over time and recognizes revenue over time instead of at points in time.

Revenue Contract Structure

NEMT Capitated Contracts (per-member-per-month)

Under capitated contracts, payors pay a fixed amount per eligible member per month. Capitation rates are generally based on expected costs and volume of services. The Company assumes the responsibility of meeting the covered healthcare related transportation requirements based on per-member per-month fees for the number of eligible members in the payor's program. Revenue is recognized based on the population served during the period. Certain capitated contracts have provisions for reconciliations, risk corridors or profit rebates. For contracts with reconciliation provisions, capitation payment is received

as a prepayment during the month service is provided. These prepayments are reconciled based on actual cost and/or trip volume and may result in refunds to the payor, or additional payments due from the payor. Contracts with risk corridor or profit rebate provisions allow for profit within a certain corridor and once the Company reaches profit level thresholds or maximums, it discontinues recognizing revenue and instead records a liability within the accrued contract payable account. This liability may be reduced through future increases in trip volume or periodic settlements with the payor. While a profit rebate provision could only result in a liability from this profit threshold, a risk corridor provision could potentially result in a receivable if the Company does not reach certain profit minimums, which would be recorded in the reconciliation contract receivables account.

NEMT Fee-for-service Contracts

Fee-for-service ("FFS") revenue represents revenue earned under non-capitated contracts in which the Company bills and collects a specified amount for each service that it provides. FFS revenue is recognized in the period in which the services are rendered and is reduced by the estimated impact of contractual allowances.

PCS Fee-for-service Contracts

PCS FFS revenue is reported at the estimated net realizable amount from clients, patients and third-party payors for services rendered based on actual personal care hours provided. Payment for services received from third-party payors includes, but is not limited to, insurance companies, governmental agencies and other home health care providers who subcontract work to the Company. Certain contracts are subject to retroactive audit and possible adjustment by those payors based on the nature of the contract or costs incurred. The Company makes estimates of adjustments and considers these in the recognition of revenue in the period in which the related services are rendered. The difference between estimated settlement and actual settlement is reported in net service revenues as adjustments become known or as years are no longer subject to such audits, reviews, or investigations.

Monitoring per-member-per-month Contracts

Monitoring per-member-per-month ("PMPM") revenue consists of revenue from monitoring services provided to the customer. Under Monitoring contracts, payors pay per-enrolled-member-per-month based on enrolled membership. Consideration is generally fixed for each type of monitoring service and revenue is recognized ratably over the contract term based on the monthly fee paid by customers.

Disaggregation of Revenue by Contract Type

The following table summarizes disaggregated revenue from contracts with customers by contract type for the years ended December 31, 2024, 2023 and 2022 (in thousands):

	Year Ended December 31,		
	2024	**2023**	**2022**
NEMT capitated contracts	$ 1,583,347	$ 1,663,987	$ 1,553,407
NEMT FFS contracts	373,928	287,460	215,035
Total NEMT service revenue, net	1,957,275	1,951,447	1,768,442
PCS FFS contracts	745,299	715,615	667,674
Monitoring PMPM contracts	77,739	77,941	68,277
Other service revenue	7,273	6,167	—
Total service revenue, net	$ 2,787,586	$ 2,751,170	$ 2,504,393

Payor Information

Service revenue, net, is derived from state and managed Medicaid contracts, managed Medicare contracts, as well as a small amount from private pay and other contracts. Of the NEMT segment's revenue, 10.9%, 11.2% and 10.9% were derived from one payor for the years ended December 31, 2024, 2023 and 2022, respectively. Of the PCS segment's revenue, 12.5%, 11.3% and 12.0% were derived from one payor for the years ended December 31, 2024, 2023 and 2022, respectively. Of the

Monitoring segment's revenue, 18.9%, 18.5%, and 19.9% were derived from one payor for the years ended December 31, 2024, 2023 and 2022, respectively.

Revenue Adjustments

During the years ended December 31, 2024, 2023, and 2022 the Company recognized an increase of $1.7 million, a reduction of $2.8 million, and a reduction of $0.9 million in service revenue, respectively, from contractual adjustments relating to performance obligations satisfied in previous periods to which the payor agreed.

Related Balance Sheet Accounts

The following table provides information about accounts receivable, net as of December 31, 2024 and 2023 (in thousands):

	December 31, 2024	December 31, 2023
Accounts receivable	$ 223,756	$ 223,506
Allowance for credit losses	(1,439)	(969)
Accounts receivable, net	$ 222,317	$ 222,537

The following table provides information about other revenue related accounts included on the accompanying consolidated balance sheets (in thousands):

	December 31, 2024	December 31, 2023
Accrued contract payables[1]	$ 22,639	$ 117,488
Contract receivables[2]	$ 117,795	$ 143,960
Deferred revenue, current	$ 300	$ 2,629

(1) Accrued contract payables primarily represent overpayments and liability reserves on certain risk corridor, profit rebate and reconciliation contracts. See the contract payables and receivables activity below.

(2) Contract receivables primarily represent underpayments and receivables on certain risk corridor, profit rebate, and reconciliation contracts. See the contract payables and receivables activity below.

The following tables provide the summary activity of total contract payables and receivables as reported within the consolidated balance sheets (in thousands):

	December 31, 2023	Additional Amounts Recorded	Amounts Paid or Settled	December 31, 2024
Reconciliation contract payables	$ 12,294	$ 7,167	$ (16,042)	$ 3,419
Profit rebate/corridor contract payables	94,775	(13,257)	(68,923)	12,595
Overpayments and other cash items	10,419	45,131	(48,925)	6,625
Total contract payables	$ 117,488	$ 39,041	$ (133,890)	$ 22,639
Reconciliation contract receivables	$ 57,002	$ 99,203	$ (122,456)	$ 33,749
Corridor contract receivables	86,958	86,707	(89,619)	84,046
Total contract receivables	$ 143,960	$ 185,910	$ (212,075)	$ 117,795

	December 31, 2022	Additional Amounts Recorded	Amounts Paid or Settled	December 31, 2023
Reconciliation contract payables	$ 25,853	$ 17,723	$ (31,282)	$ 12,294
Profit rebate/corridor contract payables	155,161	61,623	(122,009)	94,775
Overpayments and other cash items	13,273	23,322	(26,176)	10,419
Total contract payables	$ 194,287	$ 102,668	$ (179,467)	$ 117,488
Reconciliation contract receivables	$ 48,153	$ 59,184	$ (50,335)	$ 57,002
Corridor contract receivables	23,405	64,009	(456)	86,958
Total contract receivables	$ 71,558	$ 123,193	$ (50,791)	$ 143,960

6. Equity Investment

As of December 31, 2024 and 2023, the Company owned a 43.6% non-controlling interest in Matrix. Pursuant to a Shareholder's Agreement, affiliates of Frazier Healthcare Partners hold rights necessary to control the fundamental operations of Matrix. The Company accounts for this investment in Matrix under the equity method of accounting and the Company's share of Matrix's income or losses are recorded as "Equity in net (income) loss of investee, net of tax" in the accompanying consolidated statements of operations. During the years ended December 31, 2024 and 2023, Matrix recorded no asset impairment charges. During the year ended December 31, 2022, Matrix recorded an asset impairment charge of $82.2 million.

The Company's gross share of Matrix's operations for the years ended December 31, 2024, 2023 and 2022 was a loss of $9.4 million, $1.1 million and $41.0 million, respectively, which is presented net of tax on the consolidated statements of operations for a loss of $7.8 million, $0.8 million and $30.0 million, respectively.

The carrying amount of the assets included in the Company's consolidated balance sheets and the maximum loss exposure related to the Company's interest in Matrix as of December 31, 2024 and 2023 totaled $30.0 million and $39.9 million, respectively.

Summary financial information for Matrix on a standalone basis is as follows (in thousands):

	December 31, 2024	December 31, 2023
Current assets	$ 52,583	$ 112,090
Long-term assets	$ 344,977	$ 351,143
Current liabilities	$ 38,356	$ 41,584
Long-term liabilities	$ 272,354	$ 314,316

	Year ended December 31, 2024	Year ended December 31, 2023	Year ended December 31, 2022
Revenue	$ 301,084	$ 325,192	$ 300,306
Operating income (loss)	$ 9,730	$ 30,418	$ (83,110)
Net loss	$ (18,963)	$ (1,689)	$ (98,187)

7. Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets were comprised of the following (in thousands):

	December 31, 2024	December 31, 2023
Prepaid insurance	$ 6,272	$ 7,231
Deferred ERP implementation costs	3,528	2,875
Deferred financing costs on credit facility	2,858	2,638
Other prepaid expenses	12,761	14,284
Total prepaid expenses and other current assets	$ 25,419	$ 27,028

8. Property and Equipment

Property and equipment consisted of the following (in thousands, except useful lives):

	Estimated Useful Life (years)	December 31, 2024	December 31, 2023
Software	3 — 10	$ 66,252	$ 57,658
Computer, office and telecommunications equipment	2 — 7	38,930	39,201
Monitoring equipment	3	39,381	33,547
Leasehold improvements	Shorter of useful life or lease term	16,834	12,848
Construction and development in progress	N/A	6,213	7,136
Automobiles	5	4,899	5,334
Furniture and fixtures	3 — 10	3,643	4,486
Buildings	30 — 40	388	1,886
Land	N/A	12	292
Total property and equipment		176,552	162,388
Less accumulated depreciation		(94,143)	(76,759)
Total property and equipment, net		$ 82,409	$ 85,629

Depreciation expense was $30.9 million, $25.0 million and $20.1 million for the years ended December 31, 2024, 2023 and 2022, respectively.

9. Goodwill and Intangible Assets

The Company tests goodwill for impairment for its reporting units annually as of July 1 or more frequently when events or changes in circumstances indicate that impairment may have occurred. The Company reviews its intangible assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset group may not be recoverable.

Goodwill

During the second quarter of 2024, the Company determined that based on its qualitative assessment for each reporting unit, factors existed which required the Company to test its goodwill and indefinite-lived intangible assets for impairment. These factors included changes in key assumptions from the prior year annual goodwill assessment as a result of lower than anticipated operating results during the first half of 2024 as compared to forecast which resulted in a decrease in the fair value of the Company's Monitoring reporting unit such that the fair value was less than its carrying value. As a result, the Company performed a quantitative assessment using a blend of both the income approach and the market approach to estimate the fair value of the reporting units and determined that the goodwill at its Monitoring reporting unit was impaired. As such, during the second quarter of 2024, the Company recorded a non-cash goodwill impairment charge of $105.3 million in the Monitoring reporting unit resulting in $129.6 million of remaining goodwill as of December 31, 2024. This impairment is recorded in "Impairment of goodwill" on the Company's consolidated statement of operations.

During the second quarter of 2023, the Company determined that based on its qualitative assessment for each reporting unit, factors existed which required the Company to test its goodwill and indefinite-lived intangible assets for impairment. These factors included a decline in the market price of the Company's common stock, industry specific regulatory pressures such as Medicaid redetermination and the Centers for Medicare and Medicaid Services ("CMS") proposed ruling on *Ensuring Access to Medicaid Services*, and general economic and market volatility. As a result, the Company performed a quantitative assessment using a blend of both the income approach and the market approach to estimate the fair value of the reporting units and determined that the goodwill at its PCS and Monitoring reporting units was impaired. As such, during the second quarter of 2023, the Company recorded a non-cash goodwill impairment charge of $183.1 million, of which $137.3 million was recorded in the PCS reporting unit and $45.8 million was recorded in the Monitoring reporting unit resulting in $415.4 million and $234.9 million of remaining goodwill, respectively, as of December 31, 2023.

After recording the impairment charges discussed above during the years ending December 31, 2024 and 2023, respectively, the PCS and Monitoring reporting units have $545.0 million of goodwill remaining as of December 31, 2024. In the future, if, among other factors, (i) the Company's equity values were to decline significantly, (ii) the Company experienced additional adverse impacts associated with macroeconomic factors, including increases in our estimated weighted average cost of capital, or (iii) the adverse impacts stemming from competition, economic, regulatory or other factors were to cause the Company's results of operations or cash flows to be worse than currently anticipated, the Company could conclude in future periods that additional impairment charges of certain reporting units are required in order to reduce the carrying values of goodwill. Any such impairment charges could be significant.

Changes in the carrying amount of goodwill by reportable segment are presented in the following table (in thousands):

	NEMT	PCS	Monitoring	Corporate and Other	Total
Goodwill balances as of December 31, 2022, before cumulative loss					
Goodwill	$ 231,186	$ 552,775	$ 280,663	$ 30	$ 1,064,654
Accumulated impairment losses	(96,000)	—	—	—	(96,000)
Goodwill balances as of December 31, 2022, after cumulative loss	$ 135,186	$ 552,775	$ 280,663	$ 30	$ 968,654
Balances as of December 31, 2023					
Impairment of goodwill	—	(137,331)	(45,769)	—	(183,100)
	$ 135,186	$ 415,444	$ 234,894	$ 30	$ 785,554
Balances as of December 31, 2024					
Impairment of goodwill	—	—	(105,302)	—	(105,302)
	$ 135,186	$ 415,444	$ 129,592	$ 30	$ 680,252

The total amount of goodwill that was deductible for income tax purposes related to acquisitions as of December 31, 2024 and 2023 was $219.8 million and $317.3 million, respectively.

Impairment

The Company recorded goodwill impairment charges of $105.3 million for the year ended December 31, 2024 and $183.1 million for the year ended December 31, 2023, and did not record any goodwill or intangible asset impairment charges for the year ended December 31, 2022. The accumulated impairment losses on goodwill totaled $384.4 million and $279.1 million as of December 31, 2024 and 2023, respectively.

Intangible Assets

Intangible assets are comprised of acquired payor networks, trademarks and trade names, developed technology, non-compete agreements, licenses, and an assembled workforce. Finite-lived intangible assets are amortized using the straight-line method over the estimated economic lives of the assets. These finite-lived intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of such assets may not be recoverable. Indefinite-lived intangible assets are not amortized, but are tested for impairment annually and more frequently if events occur or circumstances change that indicate an asset may be impaired. Based on the continued value of the definite-lived and indefinite-lived intangible assets acquired, the Company did not identify any circumstances during the years ended December 31, 2024 or 2023 that would require an impairment test for our intangible assets.

As of December 31, 2024 and 2023, intangible assets consisted of the following (in thousands, except estimated useful lives):

		December 31,			
		2024		2023	
	Estimated Useful Life (Yrs)	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Payor networks	3 - 10	$ 540,309	$ (271,289)	$ 540,298	$ (209,560)
Trademarks and trade names	2 - 10	48,541	(48,541)	48,541	(34,978)
Developed technology	3 - 10	29,301	(17,593)	29,389	(14,732)
Non-compete agreement	2 - 5	1,610	(1,050)	1,610	(730)
New York LHCSA Permit	Indefinite	770	—	770	—
Assembled workforce	6 - 10	444	(182)	444	(117)
Total		$ 620,975	$ (338,655)	$ 621,052	$ (260,117)

The weighted-average amortization period at December 31, 2024 for intangibles was 7.7 years. No significant residual value is estimated for these intangible assets. Amortization expense was $78.5 million, $79.2 million and $80.4 million for the years ended December 31, 2024, 2023 and 2022, respectively.

The total amortization expense is estimated to be as follows for the next five years as of December 31, 2024 (in thousands):

Year	Amount
2025	$ 64,352
2026	55,774
2027	51,226
2028	44,439
2029	23,036
Total	$ 238,827

10. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities were comprised of the following (in thousands):

	December 31,	
	2024	2023
Accrued compensation and related liabilities	$ 35,018	$ 48,033
Insurance reserves	33,350	22,014
Accrued interest	21,187	10,498
Accrued legal fees	15,794	10,148
Accrued operating expenses	10,602	15,884
Accrued government grants[1]	6,284	9,156
Union pension obligation	886	1,573
Deferred revenue	300	2,629
Other	15,755	7,966
Total accrued expenses and other current liabilities	$ 139,176	$ 127,901

(1) Accrued government grants include payments received from government entities in relation to the PRF and SLFRF to offset lost revenue or increased expenditures for which the related expenditure has not yet been incurred and thus the related payments are deferred as of December 31, 2024 and 2023.

11. Debt

The Company's long-term debt and short-term debt as of December 31, 2024 and 2023 consisted of the following (in thousands):

Description	Date of Issuance	December 31, 2024	December 31, 2023
Senior Unsecured Notes			
$500.0 million 5.875% due November 15, 2025	11/4/2020	$ —	$ 494,011
$500.0 million 5.000% due October 1, 2029 (effective interest rate 5.401%)	8/24/2021	491,311	489,746
Term Loan Facility			
$525.0 million SOFR + 4.750% due July 1, 2031[1]	7/1/2024	495,125	—
Total long-term debt		$ 986,436	$ 983,757
Revolving Credit Facility	2/3/2022	$ 269,000	$ 113,800
Current Portion of Term Loan Facility[2]	7/1/2024	5,250	—
Total short-term debt		$ 274,250	$ 113,800

(1) The $525.0 million Term Loan Facility bears interest at (i) a SOFR-based benchmark plus 4.75% or (ii) a prime rate (or other alternate base rate) benchmark plus 3.75%% in the case of ABR Loans (as such terms are defined in the amended Credit Agreement) and matures on the earlier of (a) July 1, 2031 and (b) July 2, 2029 if any of the Company's 2029 Notes (as defined below) remain outstanding on that date.

(2) The Term Loan Facility requires principal payments of $1.3 million on a quarterly basis and accordingly, a portion of the Term Loan Facility in the amount of $5.3 million is classified as a current liability within the "Short-term debt" line item on the consolidated balance sheets as of December 31, 2024.

Senior Unsecured Notes

The Senior Notes due 2025 (the "2025 Notes") and the Senior Notes due 2029 (the "2029 Notes") were issued pursuant to two indentures, dated November 4, 2020 and August 24, 2021, respectively, between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee. The 2025 Notes were issued in relation to the Company's acquisition of

Simplura and the 2029 Notes were issued in relation to the Company's acquisition of VRI. The Company pays interest on the Notes semi-annually in arrears. Principal payments are not required until the maturity date when 100.0% of the outstanding principal will be required to be repaid.

Debt issuance costs of $14.5 million in relation to the issuance of the 2025 Notes were incurred and these costs were deferred and are amortized to interest cost over the term of the 2025 Notes. In connection with the redemption of the 2025 Notes on July 1, 2024 (discussed below), the remaining unamortized debt issuance costs were recognized as a loss on debt extinguishment that was recorded during the third quarter of 2024. Debt issuance costs of $13.5 million were incurred in relation to the issuance of the 2029 Notes and these costs were deferred and are amortized to interest cost over the term of the 2029 Notes. As of December 31, 2024, the 2029 Notes had $8.7 million of unamortized deferred issuance costs that were netted against the long-term debt balance on the consolidated balance sheets.

The 2025 Notes were redeemed in full on July 1, 2024 prior to contractual maturity, at a redemption premium of 1.469% on the aggregate original principal amount of the 2025 Notes for a total redemption of $507.3 million, plus the payment of approximately $3.8 million in accrued and unpaid interest on the 2025 Notes. As a result of the early redemption of the 2025 Notes, the Company recorded a loss on debt extinguishment of $11.8 million on the consolidated statements of operations. This loss consisted of the redemption premium of 1.469% on the aggregate original principal amount of the 2025 Notes for $7.3 million plus the recognition of the unamortized deferred issuance costs on the 2025 Notes of $4.5 million. The 2025 Notes were redeemed in connection with the funding of the Term Loan Facility discussed below.

As of December 31, 2024, the 2025 Notes were fully redeemed and thus had no associated fair value as of that date and as of December 31, 2023, had a fair value of $499.2 million. The fair value of the 2029 Notes as of December 31, 2024 and 2023 was $294.2 million and $410.0 million, respectively. The fair value of the Notes was determined based on quoted prices in active markets, and therefore designated as Level 1 within the fair value hierarchy.

The 2029 Notes are senior unsecured obligations and rank senior in right of payment to all of the Company's future subordinated indebtedness, rank equally in right of payment with all of the Company's existing and future senior indebtedness, are effectively subordinated to any of the Company's existing and future secured indebtedness, including indebtedness under the Credit Agreement, which governs the Revolving Credit Facility and Term Loan Facility discussed below, to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to all of the existing and future liabilities (including trade payables) of each of the Company's non-guarantor subsidiaries.

The indenture for the 2029 Notes contains covenants that, among other things, restrict the Company's ability and the ability of its restricted subsidiaries to, among other things: incur additional indebtedness or issue disqualified capital stock; make certain investments; create or incur certain liens; enter into certain transactions with affiliates; merge, consolidate, amalgamate or transfer substantially all of its assets; agree to dividend or other payment restrictions affecting its restricted subsidiaries; and transfer or sell assets, including capital stock of its restricted subsidiaries. The indenture covering the 2029 Notes also contains a cross-default provision in the event any of the Company's other indebtedness having a principal amount that aggregates $50.0 million or more is accelerated prior to its express maturity. These covenants, however, are subject to a number of important exceptions and qualifications, and certain covenants may be suspended in the event the 2029 Notes are assigned an investment grade rating from two of three rating agencies. The indentures for the 2029 Notes provide that the notes may become subject to redemption under certain circumstances. Pursuant to the Fifth Amendment to the Credit Agreement discussed in detail in the *Revolving Credit Facility* section below, the Company was granted covenant relief in the form of a covenant holiday for the fourth quarter of 2024 through and including the second fiscal quarter of 2025.

On or after October 1, 2024, the Company may redeem all or a part of the 2029 Notes upon not less than ten nor more than 60 days' notice, at the redemption prices (expressed as percentages of principal amount) set forth below *plus* accrued and unpaid interest, if any, on the 2029 Notes redeemed, to, but excluding, the applicable redemption date, if redeemed during the 12-month period beginning on October 1 of the years indicated below:

Year	Percentage
2025	101.250%
2026 and thereafter	100.000%

Pursuant to the 2029 Notes, the Company will pay interest on the notes at 5.0% per annum until maturity. Interest is payable semi-annually in arrears on April 1 and October 1 of each year. Principal payments are not required until the maturity date on October 1, 2029 when 100.0% of the outstanding principal will be required to be repaid.

Credit Agreement

Revolving Credit Facility

On February 3, 2022, the Company entered into the Credit Agreement with JPMorgan Chase Bank, N.A., as administrative agent, swing line lender and an issuing bank, Wells Fargo Bank, National Association, as an issuing bank, Truist Bank and Wells Fargo Bank, National Association, as co-syndication agents, Deutsche Bank AG New York Branch, Bank of America, N.A., Regions Bank, Bank of Montreal and Capital One, National Association, as co-documentation agents, and JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC, as joint bookrunners and joint lead arrangers, and the other lenders party thereto. The Credit Agreement provides the Company with the Revolving Credit Facility in an aggregate principal amount of $325.0 million. The Revolving Credit Facility includes sublimits for swingline loans, letters of credit and alternative currency loans in amounts of up to $25.0 million, $60.0 million and $75.0 million, respectively. The Revolving Credit Facility matures on February 3, 2027 and the proceeds may be used (i) to finance working capital needs of the Company and its subsidiaries and (ii) for general corporate purposes of the Company and its subsidiaries (including to finance capital expenditures, permitted acquisitions and investments).

On June 26, 2023, the Company entered into Amendment No. 1 (the "First Amendment") to the Credit Agreement which amended the maximum permitted Total Net Leverage Ratio under the Credit Agreement as follows: for the fiscal quarters ending June 30, 2023 through September 30, 2023, 5.25:1.00; for the fiscal quarters ending December 31, 2023 through March 31, 2024, 5.00:1.00; for the fiscal quarter ending June 30, 2024, 4.75:1.00; and for the fiscal quarters ending September 30, 2024 and for the fiscal quarters ending thereafter, 4.50:1.00.

On February 22, 2024, the Company entered into Amendment No. 2 (the "Second Amendment") to the Credit Agreement, which amended the maximum permitted Total Net Leverage Ratio under the Credit Agreement as follows: for the fiscal quarters ending March 31, 2024 through June 30, 2024, 5.50:1.00; for the fiscal quarters ending September 30, 2024 through December 31, 2024, 5.25:1.00; for the fiscal quarters ending March 31, 2025 through September 30, 2025, 5.00:1.00, and for the fiscal quarters ending December 31, 2025 through March 31, 2026, 4.75:1.00. The Second Amendment also restricts the Company from permitting its Liquidity (as defined in the Second Amendment and which is determined generally to be, as of any date of determination, the sum of the Company's available borrowing capacity under the Revolving Credit Facility plus the amount of its unencumbered cash), to be less than $100.0 million as of the last day of each fiscal quarter.

On July 1, 2024, the Company entered into Amendment No. 3 (the "Third Amendment") to the Credit Agreement, which, among other things, extended with respect to the lenders identified in the Third Amendment the maturity date covering $255.0 million in the aggregate principal amount of the commitments under the Revolving Credit Facility to February 3, 2028. The existing financial covenants under the amended Credit Agreement were retained for the benefit solely of the Revolving Credit Facility lenders, and the minimum liquidity level required by the Liquidity Covenant was decreased from $100.0 million to $75.0 million. Certain other financial covenants and restrictions were also modified under the amended Credit Agreement, as previously disclosed. The fees associated with the Third Amendment of $0.3 million will be amortized over the life of the Revolving Credit Facility.

On September 30, 2024, the Company entered into Amendment No. 4 (the "Fourth Amendment") to its Credit Agreement, which increased the maximum permitted Total Net Leverage Ratio under the amended Credit Agreement for the fiscal quarter ended September 30, 2024 (the "Relief Period") to 6.50:1.00 from 5.25:1.00. In addition, the Fourth Amendment reduced the minimum interest coverage ratio for the quarter ended September 30, 2024 to 2.00:1.00 and increased the applicable margin on the Revolving Credit Facility by 0.25% until the Company delivers the required financial statements and compliance certificate for the fiscal year ending December 31, 2024.

On January 9, 2025, the Company entered into Amendment No. 5 (the "Fifth Amendment") to its Credit Agreement, which, among other things, (i) amended the interest rate on the existing Revolving Credit Facility commitments under the Credit Agreement to a SOFR-based benchmark plus 4.25%, with a 1.00% SOFR Floor, (ii) amended the 2.0% default rate under the Credit Agreement so that it applies on all obligations upon the election of the administrative agent at the direction of the Required Lenders if an event of default has occurred and continuing and automatically if a specified event of default has occurred and is continuing, (iii) amended the Term Loan Facility maturity date to spring to July 2, 2029 if the second lien senior secured PIK toggle notes remain outstanding as of such date, (iv) included enhanced reporting requirements, and (v) eliminated or reduced certain baskets, which included the elimination of reinvestment rights with respect to certain asset sales and reduction of the de minimis exception for certain asset sale prepayments to $5,000,000.

Consenting lenders also agreed to provide financial covenant relief in the form of (i) a covenant holiday with respect to the maximum net leverage ratio and interest coverage ratio from the fourth fiscal quarter of 2024 through and including the second fiscal quarter of 2025, (ii) resetting the maximum total net leverage ratio covenant to 6.75:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025 and (iii) resetting the minimum interest coverage ratio to 1.65:1.00 for the

third fiscal quarter of 2025 and the fourth fiscal quarter of 2025. The Company will also be required to maintain minimum liquidity of $25.0 million pursuant to the terms of the amended minimum liquidity covenant in the Credit Agreement, which will be tested each week through the week ending April 11, 2025, each month through the month ending June 30, 2025 and, thereafter, each fiscal quarter. In addition, the Company will be subject to a cash variance compliance test with respect to aggregate disbursements and aggregate receipts, subject to customary cures.

As of December 31, 2024, the Company had $269.0 million of short-term borrowings outstanding on the Revolving Credit Facility and had $55.6 million of outstanding letters of credit under the Revolving Credit Facility. The interest rate for short-term borrowings outstanding as of December 31, 2024 was 8.8% per annum. As of December 31, 2023, the Company had $113.8 million of short-term borrowings outstanding on the Revolving Credit Facility and had $40.4 million of outstanding letters of credit under this Facility.

Under the amended Credit Agreement, the Company has an option to request an increase in the amount of the Revolving Credit Facility so long as, after giving effect to the incremental facility, the pro forma secured net leverage ratio does not exceed 2.70:1.00. The Company may prepay the Revolving Credit Facility in whole or in part, at any time without premium or penalty, subject to reimbursement of the lenders' breakage and redeployment costs in connection with prepayments. The unutilized portion of the commitments under the Revolving Credit Facility may be irrevocably reduced or terminated by the Company at any time without penalty.

Interest on the outstanding principal amount of the loans accrues at a per annum rate equal to the Alternate Base Rate, the Adjusted Term SOFR Rate, the Adjusted Daily Simple SOFR Rate, the Adjusted EURIBOR Rate or the Adjusted Daily Simple SONIA Rate, as applicable and each as defined in the Credit Agreement, in each case, plus an applicable margin. The applicable margin ranges from 1.75% to 3.50% in the case of Term Benchmark loans or RFR loans, and 0.75% to 2.50% in the case of the Alternate Base Rate loans, in each case, based on the Company's total net leverage ratio as defined in the Credit Agreement. Interest on the loans is payable quarterly in arrears in the case of Alternate Base Rate loans, on the last day of the relevant interest period in the case of Term Benchmark loans, and monthly in arrears in the case of RFR loans. In addition, the Company is obligated to pay a quarterly commitment fee based on a percentage of the unused portion of the revolving credit facility and quarterly letter of credit fees based on a percentage of the maximum amount available to be drawn under each outstanding letter of credit. The commitment fee and letter of credit fee range from 0.30% to 0.50% and 1.75% to 3.50%, respectively, in each case, based on the Company's total net leverage ratio. As of December 31, 2024 and 2023, the Company paid quarterly commitment fees of $2.3 million and $2.6 million, respectively.

The amended Credit Agreement contains customary representations and warranties, affirmative and negative covenants and events of default. The negative covenants include restrictions on the Company's ability to, among other things, incur additional indebtedness, create liens, make investments, give guarantees, pay dividends, sell assets and merge and consolidate. The Company's borrowing capacity under the Revolving Credit Facility is currently limited by, among other covenants, compliance with the Total Net Leverage Ratio covenant and the Liquidity Covenant for each fiscal period.

The Company's obligations under the Revolving Credit Facility are guaranteed by all of the Company's present and future material domestic subsidiaries, excluding certain material domestic subsidiaries that are excluded from being guarantors pursuant to the terms of the Credit Agreement. The Company's obligations under, and each guarantor's obligations under its guaranty of, the Revolving Credit Facility are secured by a first priority lien on substantially all of the Company's or such guarantor's respective assets. If an event of default occurs, the required lenders may cause the administrative agent to declare all unpaid principal and any accrued and unpaid interest and all fees and expenses under the Revolving Credit Facility to be immediately due and payable. All amounts outstanding under the Revolving Credit Facility will automatically become due and payable upon the commencement of any bankruptcy, insolvency or similar proceedings. The Credit Agreement also contains a cross default to any of the Company's indebtedness having a principal amount in excess of $40.0 million. Pursuant to the Fifth Amendment to the Credit Agreement, the Company was granted covenant relief in the form of a covenant holiday for the fourth quarter of 2024 through and including the second fiscal quarter of 2025.

Term Loan Facility

On July 1, 2024, the Company, pursuant to the Third Amendment to the Credit Agreement, established a new term loan facility (the "Term Loan Facility") in the aggregate principal amount of $525.0 million with the Term Loan Facility lenders named therein. The proceeds of the Term Loan Facility were used to (i) redeem the Company's 2025 Notes, (ii) repay a portion of the Revolving Credit Facility outstanding immediately prior to the effective date of the Third Amendment, and (iii) pay fees and expenses associated with such transactions. The Company paid approximately $24.4 million of deferred issuance costs with respect to the Term Loan Facility. As of December 31, 2024, the Term Loan Facility had $22.0 million of unamortized deferred issuance costs that were netted against the long-term balance on the consolidated balance sheets. The fair

value of the Term Loan Facility as of December 31, 2024 was $500.2 million, which was determined based on lender quotes for the Company's debt, and therefore designated as Level 2 within the fair value hierarchy.

On January 9, 2025, pursuant to the Fifth Amendment to the Credit Agreement, the Company made certain amendments to the Credit Agreement which are discussed in the *Revolving Credit Facility* section above.

The Term Loan Facility matures on the earlier of (a) July 1, 2031 and (b) July 2, 2029 if any of the Company's 2029 Notes remain outstanding on that date. Principal payments on the Term Loan Facility are required on a quarterly basis, commencing with the quarter ending September 30, 2024, in the amount equal to 0.25% of the aggregate principal amount of the Term Loan Facility outstanding on the date of issuance. All unpaid amounts of the Term Loan Facility shall be paid in full on the maturity date. The Term Loan Facility requires annual prepayments of a percentage of Excess Cash Flow (as defined in the amended Credit Agreement); commencing with the year ending December 31, 2025 as follows: (i) 75.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 4.40:1.00, (ii) 50.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 3.90:1:00, but less than or equal to 4.40:1.00, (iii) 25.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 3.40:1.00, but less than or equal to 3.90:1.00, and (iv) zero percent if the Total Net Leverage Ratio as of the last day of such period was less than or equal to 3.40:1.00. The Term Loan Facility also requires mandatory prepayments in the event of certain asset dispositions or casualty events. In addition, the Term Loan Facility is subject to a prepayment premium for the first six months after entering into the Third Amendment in the event of any repricing transaction.

Interest on the Term Loan Facility is generally payable quarterly, in arrears, on the outstanding principal amount of the Term Loan Facility at the following rates for the interest period in effect for such borrowing: (i) a SOFR-based benchmark plus 4.75% or (ii) a prime rate (or other alternate base rate) benchmark plus 3.75% in the case of ABR Loans (as such terms are defined in the amended Credit Agreement). The Term Loan Facility is subject to customary representations and warranties, affirmative and negative covenants, and events of default, as defined in the amended Credit Agreement. As of December 31, 2024, the weighted average interest rate on the Term Loan Facility was 9.08%. The amended Credit Agreement, as it relates to the Term Loan Facility, also contains a cross-default to any of the Company's indebtedness having a principal amount in excess of $40.0 million.

Pursuant to the Fifth Amendment to the Credit Agreement, the Company was granted covenant relief in the form of a covenant holiday for the fourth quarter of 2024 through and including the second fiscal quarter of 2025.

Incremental Term Loan

On January 9, 2025, the Company, pursuant to the Fifth Amendment to the Credit Agreement, established an incremental term loan facility in an aggregate principal amount of $75.0 million (the "Incremental Term Loan"). The Incremental Term Loan was priced at a SOFR-based benchmark plus 7.50%, with 1.00% SOFR Floor (no CSA) with a maturity of January 10, 2026 (the "Maturity Date") and original issue discount of 2 points. The Company has the option to prepay the Incremental Term Loan, in whole or in part, at any time prior to the Maturity Date, subject to a prepayment fee equal to the present value of all scheduled interest payments on the fully committed amount that would accrue through the Maturity Date calculated based on a discount rate equal to the treasury rate plus 50 basis points. The proceeds of the Incremental Term Loan are required to be deposited in a collateral account subject to a blocked account control agreement in favor of the administrative agent and may be disbursed subject to delivery of a disbursement request, no default or event of default, the representations and warranties in Article II of the Credit Agreement being true and correct in all material respects and receipt by the administrative agent and lenders of reimbursement for invoiced expenses. The Incremental Term Loan is secured by a lien on substantially all of the assets of the Company and certain of its subsidiaries.

Annual maturities on all debt outstanding at December 31, 2024, are as follows:

	Maturities
2025	$ 274,250
2026	—
2027	—
2028	—
2029	500,000
Thereafter	517,125
Total maturities	1,291,375
Unamortized deferred issuance costs	30,689
Total debt outstanding, short-term and long-term	1,260,686
Less short-term debt	274,250
Total long-term debt outstanding	$ 986,436

12. Stockholders' Equity

At December 31, 2024 and 2023 there were 19,882,026 and 19,775,041 shares of the Company's Common Stock issued, respectively, including 5,558,898 and 5,571,004 treasury shares at December 31, 2024 and 2023, respectively.

Subject to the rights specifically granted to holders of any then outstanding shares of the Company's Preferred Stock, the Company's common stockholders are entitled to vote together as a class on all matters submitted to a vote of the Company's common stockholders, and are entitled to any dividends that may be declared by the Board. The Company's common stockholders do not have cumulative voting rights. Upon the Company's dissolution, liquidation or winding up, holders of the Company's Common Stock are entitled to share ratably in the Company's net assets after payment or provision for all liabilities and any preferential liquidation rights of the Company's Preferred Stock then outstanding. The Company's common stockholders do not have preemptive rights to purchase shares of the Company's stock. The issued and outstanding shares of the Company's Common Stock are not subject to any redemption provisions and are not convertible into any other shares of the Company's capital stock. The rights, preferences and privileges of holders of the Company's Common Stock will be subject to those of the holders of any shares of the Company's Preferred Stock the Company may issue in the future.

As of December 31, 2024, 619,204 shares of the Company's common stock were reserved for future issuances related to the exercise of stock options that were outstanding and restricted stock units and awards that were unvested as of December 31, 2024.

Equity Award Withholding

During the years ended December 31, 2024, 2023 and 2022, the Company withheld 22,827, 10,565 and 7,486 shares, respectively, from employees to cover the settlement of income tax and related benefit withholding obligations arising from vesting of restricted stock awards and units.

13. Stock-Based Compensation and Similar Arrangements

The Company provides stock-based compensation to employees, non-employee directors, consultants and advisors under the Company's 2006 Long-Term Incentive Plan ("2006 Plan"). The 2006 Plan allows the flexibility to grant or award stock options, stock appreciation rights, restricted stock, unrestricted stock, stock units including restricted stock units and performance awards to eligible persons.

The following table summarizes the activity under the 2006 Plan as of December 31, 2024:

	Number of shares of the Company's Common Stock authorized for issuance	Number of shares of the Company's Common Stock remaining for future grants	Number of shares of the Company's Common Stock subject to	
			Stock Options	Stock Grants
2006 Plan	5,400,000	601,519	46,579	572,625

Stock-based compensation for share settled awards is recorded in the "General and administrative expense" line item on the consolidated statement of operations for a total expense of $6.8 million, $6.5 million, and $6.9 million for the years ended December 31, 2024, 2023 and 2022, respectively. These amounts exclude tax benefits of $1.6 million, $1.8 million and $1.9 million for the years ended December 31, 2024, 2023 and 2022, respectively.

Stock Options

The fair value of each stock option awarded to employees is estimated on the date of grant using the Black-Scholes option-pricing formula based on the following assumptions for the years ended December 31, 2023 and 2022. No stock options were awarded to employees during the year ended December 31, 2024.

	Year Ended December 31,					
	2023			2022		
Expected dividend yield	0.0%			0.0%		
Expected stock price volatility	49.6%	-	49.6%	39.6%	-	46.5%
Risk-free interest rate	3.7%	-	3.7%	1.6%	-	4.4%
Expected life of options (years)	3.5	-	3.5	3.5	-	4.5

The risk-free interest rate was based on the U.S. Treasury security rate in effect as of the date of grant which corresponds to the expected life of the award. The expected stock price volatility and expected lives of the stock options were based on the Company's historical data. Stock options granted under the 2006 Plan vest ratably in equal annual installments over 3 to 4 years and expire after 5 to 7 years.

During the year ended December 31, 2024, no shares of the Company's Common Stock were issued in connection with the exercise of employee stock options under the Company's 2006 Plan.

The following table summarizes the stock option activity for the year ended December 31, 2024:

	Year ended December 31, 2024			
	Number of Shares Under Option	Weighted-average Exercise Price	Weighted-average Remaining Contractual Term	Aggregate Intrinsic Value (in thousands)
Balance at beginning of year, January 1	82,586	$ 104.89		
Granted	—	—		
Exercised	—	—		
Forfeited/Canceled	(13,623)	74.81		
Expired	(22,384)	100.05		
Outstanding at end of year, December 31	46,579	$ 116.01	1.51	$ —
Vested or expected to vest at end of year, December 31	46,579	$ 116.01	1.51	$ —
Exercisable at end of year, December 31	39,656	$ 118.08	1.38	$ —

As of December 31, 2024, there was approximately $0.4 million of unrecognized compensation cost related to share settled stock options that is expected to be recognized over a weighted-average remaining contractual term of 1.51 years, using the simplified method as permitted for plain vanilla options.

The weighted-average grant date fair value for options granted, total intrinsic value and cash received by the Company related to options exercised during the years ended December 31, 2023 and 2022 were as follows (in thousands, except for fair value per share). The Company did not grant any stock options to employees and no stock options were exercised by employees during the year ended December 31, 2024:

	Year ended December 31,	
	2023	2022
Weighted-average grant date fair value per share	$ 56.43	$ 106.90
Options exercised:		
Total intrinsic value	$ (7)	$ 3,057

Restricted Stock Awards and Restricted Stock Units

The Compensation Committee of the Board grants restricted stock awards (RSAs) and restricted stock units (RSUs) under the 2006 Plan. RSAs and RSUs vest ratably in equal annual installments over 1 to 4 years, or, for certain grants, over periods designated in the respective employee's agreements or as determined by the Compensation Committee.

During the year ended December 31, 2024, the Company issued 100,235 shares of its Common Stock to non-employee directors, executive officers and key employees upon the vesting of certain RSAs and RSUs granted under the Company's 2006 Plan.

The following table summarizes the activity of the shares and weighted-average grant date fair value of the Company's unvested RSAs and RSUs during the year ended December 31, 2024:

	Shares	Weighted-average grant date fair value
Non-vested at beginning of year, January 1	298,074	$ 44.65
Granted	231,429	$ 41.01
Vested	(100,235)	$ 52.49
Forfeited or cancelled	(113,922)	$ 45.04
Non-vested at end of year, December 31	315,346	$ 39.35

As of December 31, 2024, there was approximately $14.4 million of unrecognized compensation cost related to non-vested RSAs and RSUs that is expected to be recognized over a weighted average remaining contractual term of 1.23 years.

Performance-Based Restricted Stock Units

The Compensation Committee of the Board grants performance-based restricted stock units (PRSUs) to certain executive officers and key employees. PRSUs primarily have a three-year performance period, after which the number of underlying RSUs earned is determined based on the achievement of pre-established performance targets.

The following table summarizes the activity of the shares and weighted-average grant date fair value of the Company's unvested PRSUs during the year ended December 31, 2024:

	Shares	Weighted-average grant date fair value
Non-vested at beginning of year, January 1	206,036	$ 43.24
Granted	148,395	$ 53.43
Vested	—	$ —
Forfeited or cancelled	(97,152)	$ 51.74
Non-vested at end of year, December 31	257,279	$ 45.91

As of December 31, 2024, there was approximately $4.7 million of unrecognized compensation cost related to non-vested PRSUs that is expected to be recognized over a weighted-average remaining contractual term of 1.83 years, assuming that the performance conditions continue to be probable of achievement.

The total fair value of vested stock options, RSUs and RSAs, and PRSUs was $10.0 million, $11.7 million and $2.6 million for the years ended December 31, 2024, 2023 and 2022, respectively.

Employee Stock Purchase Plan

During the fourth quarter of 2022, the Company began offering an Employee Stock Purchase Plan ("ESPP") available to eligible employees. Under terms of the plan, eligible employees may designate a dollar value or percentage of their compensation to be withheld through payroll deductions, up to a maximum of $25,000 in each plan year, for the purchase of common stock at 85.0% of the lower of the market price on the first or last day of the offering period. Purchases under this plan were for a total of 50,963 shares and 16,030 shares as of December 31, 2024 and 2023, respectively. As of December 31, 2024, 949,037 shares remain available for future issuance under this plan.

14. Loss Per Share

The following table details the computation of basic and diluted loss per share (in thousands, except share and per share data):

	Year ended December 31,		
	2024	2023	2022
Numerator:			
Net loss	$ (201,278)	$ (204,460)	$ (31,806)
Denominator:			
Denominator for basic and diluted earnings per share -- weighted-average shares	14,239,549	14,173,957	14,061,839
Loss per share:			
Basic loss per share	$ (14.14)	$ (14.43)	$ (2.26)
Diluted loss per share	$ (14.14)	$ (14.43)	$ (2.26)

In a period when a net loss is reported, all common stock equivalents are excluded from the calculation because they would have an anti-dilutive effect, meaning the loss per share would be reduced. Therefore, in periods where a loss is reported, there is no difference in basic and diluted loss per share.

The following weighted-average shares were not included in the computation of diluted earnings per share as the effect of their inclusion would have been anti-dilutive:

	Year ended December 31,		
	2024	2023	2022
Stock options to purchase common stock	64,561	100,499	118,260
Restricted stock awards and restricted stock units	308,171	87,056	58,831

15. Leases

The Company has non-cancelable operating leases primarily associated with office space and other facilities. The leases expire in various years and generally provide for renewal options. In the normal course of business, management expects that these leases will be renewed or replaced by leases on other properties.

Certain operating leases provide for increases in future minimum annual rental payments based on defined increases in the Consumer Price Index, subject to certain minimum increases. Several of these lease agreements contain provisions for periods in which rent payments are reduced. The total amount of rental payments due over the lease term is recorded as rent expense on a straight-line basis over the term of the lease.

To determine whether a contract contains a lease, the Company evaluates its contracts and verifies that there is an identified asset and that the Company, or the tenant, has the right to obtain substantially all the economic benefits from the use of the asset throughout the contract term and has the right to direct the use of the identified asset. If a contract is determined to contain a lease and the Company is a lessee, the lease is evaluated to determine whether it is an operating or financing lease.

The discount rate used for each lease is determined by estimating an appropriate incremental borrowing rate. In estimating an incremental borrowing rate, the Company considers the debt information, credit rating, and interest rate on the revolving credit facility, which is collateralized by the Company's assets. Accordingly, the Company continues discounting its remaining operating lease payments for calculating its lease liability using a weighted-average discount rate of 5.62%. The Company applies this rate to its entire portfolio of leases on the basis that any adjustments to the rate for lease term or asset classification would not affect the interest rate charged under the debt or have a material effect on the discounted lease liability.

A summary of all lease classifications in our consolidated balance sheets is as follows (in thousands):

Leases	Classification	December 31, 2024	December 31, 2023
Assets			
Operating lease assets	Operating lease ROU assets	$ 36,597	$ 39,776
Liabilities			
Current:			
Operating	Current portion of operating lease liabilities	$ 8,616	$ 8,727
Long-term:			
Operating	Operating lease liabilities, less current portion	32,905	33,784
Total lease liabilities		$ 41,521	$ 42,511

As of December 31, 2024, future maturities of lease liabilities were as follows (in thousands):

	Operating Leases
2025	$ 10,891
2026	8,910
2027	7,276
2028	6,598
2029	5,075
Thereafter	10,509
Total lease payments	49,259
Less: interest and accretion	(7,738)
Present value of minimum lease payments	41,521
Less: current portion	(8,616)
Long-term portion	$ 32,905

As of December 31, 2023, future maturities of lease liabilities were as follows (in thousands):

	Operating Leases
2024	$ 10,434
2025	8,664
2026	7,275
2027	5,894
2028	5,403
Thereafter	13,121
Total lease payments	50,791
Less: interest and accretion	(8,280)
Present value of minimum lease payments	42,511
Less: current portion	(8,727)
Long-term portion	$ 33,784

The weighted-average remaining lease terms and weighted-average discount rates are as follows:

	December 31, 2024	December 31, 2023
Weighted-average remaining lease term (years):		
Operating lease costs	3.60	4.18
Weighted-average discount rate:		
Operating lease costs	5.62 %	5.43 %

For the years ended December 31, 2024 and 2023, our operating lease cost was $12.2 million and $13.0 million, respectively, and is primarily included in "Service expense" on our accompanying consolidated statements of operations.

A summary of other lease information is as follows (in thousands):

	Year Ended December 31, 2024	Year Ended December 31, 2023
Operating cash flows from operating leases	$ (10,049)	$ (12,636)
Amortization of operating lease ROU assets	$ 11,444	$ 12,344
ROU assets obtained through operating lease liabilities	$ 8,265	$ 12,715

16. Income Taxes

The federal and state tax benefit (provision) is summarized as follows (in thousands):

	Year Ended December 31,		
	2024	2023	2022
Federal income tax benefit (provision):			
Current	$ (9,909)	$ (10,296)	$ (22,651)
Deferred	16,596	14,431	25,291
Total federal income tax benefit	6,687	4,135	2,640
State income tax benefit (provision):			
Current	(5,374)	(3,067)	(11,500)
Deferred	4,193	3,251	11,895
Total state income tax benefit (provision)	(1,181)	184	395
Total benefit for income taxes	$ 5,506	$ 4,319	$ 3,035

A reconciliation of the benefit (provision) for income taxes with amounts determined by applying the statutory U.S. federal income tax rate to income before income taxes is as follows (in thousands):

	Year Ended December 31,		
	2024	2023	2022
Federal statutory rates	21.0 %	21.0 %	21.0 %
Federal income tax benefit at statutory rates	$ 41,714	$ 43,904	$ 1,024
Change in valuation allowance	(21,728)	(507)	648
Goodwill impairment	(22,113)	(38,451)	—
State income taxes, net of federal benefit	3,825	637	(521)
Rate change	3,168	—	—
Tax credits	1,669	2,258	1,864
Life insurance expense	136	128	(183)
Stock-based compensation	(507)	(791)	1,282
Political activities	(357)	(149)	(197)
Meals and entertainment	(84)	(154)	(48)
Change in uncertain tax positions	(59)	396	(390)
Compensation expense	—	(1,220)	(251)
Legal settlements	—	(1,608)	—
Subsidiary deconsolidation gain	—	—	(148)
Other	(158)	(124)	(45)
Income tax benefit	$ 5,506	$ 4,319	$ 3,035
Effective income tax rate	2.8 %	2.1 %	62.2 %

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred tax assets and liabilities are as follows (in thousands):

	December 31,	
	2024	2023
Deferred tax assets:		
Interest expense carryforward	$ 40,317	$ 22,847
Accrued items and reserves	16,638	9,289
Software development/implementation costs	10,426	7,147
Deferred rent	9,914	1,543
Accounts receivable allowance	4,596	3,341
Net operating loss carryforwards	3,233	2,989
Stock-based compensation	2,363	1,861
Deferred financing costs	327	—
Tax credit carryforwards	186	412
Deferred revenue	76	2,691
Capital loss carryforward	—	957
Project costs	—	223
Other	424	—
Total deferred tax assets	88,500	53,300
Deferred tax liabilities:		
Goodwill and intangible assets	41,315	57,115
Property and equipment	15,116	19,051
Right of use asset	8,657	—
Equity investment	8,058	11,604
Prepaid expenses	3,859	1,683
Deferred financing costs	—	98
Other	—	46
Total deferred tax liabilities	77,005	89,597
Net deferred tax assets (liabilities)	11,495	(36,297)
Less valuation allowance	(25,052)	(3,287)
Net deferred tax liabilities	$ (13,557)	$ (39,584)

At December 31, 2024, the Company had no federal net operating loss ("NOL") carryforwards. The Company also had approximately $49.7 million of state NOL carryforwards which expire as follows (in thousands):

2025	$ —
2026	—
2027	—
2028	—
2029	84
2030 and thereafter	49,658
Total state net operating loss carryforwards	$ 49,742

Realization of the Company's net operating loss carryforwards is dependent on reversing taxable temporary differences and on generating sufficient taxable income. Although realization is not assured, management believes it is more likely than not that all of the deferred tax assets will be realized to the extent they are not covered by a valuation allowance. The

amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carryforward period are reduced.

The net change in the total valuation allowance for the year ended December 31, 2024 was an increase of $21.8 million. The valuation allowance of $25.1 million includes amounts primarily for state NOLs and IRC Section 163(j) Limitation on Business Interest Expense carryforward for which the Company has concluded that it is more likely than not that these carryforwards will not be realized in the ordinary course of operations per a deferred scheduling exercise. The Company will continue to assess the valuation allowance, and to the extent it is determined that the valuation allowance should be changed, an appropriate adjustment will be recorded.

Unrecognized Tax Benefits

The Company recognizes interest and penalties as a component of income tax expense. During the years ended December 31, 2024, 2023, and 2022 the Company did not recognize a tax benefit or expense from interest or penalties. As of December 31, 2024 and 2023, the Company had accrued an immaterial amount, respectively, for the payment of penalties and interest.

A reconciliation of the liability for unrecognized income tax benefits is as follows (in thousands):

	December 31,		
	2024	2023	2022
Unrecognized tax benefits, beginning of year	$ 1,284	$ 1,680	$ 1,290
Increase (decrease) related to prior year tax positions	(47)	44	108
Increase related to current year tax positions	332	374	415
Statute of limitations expiration	(195)	(814)	(133)
Unrecognized tax benefits, end of year	$ 1,374	$ 1,284	$ 1,680

The entire ending balance in unrecognized tax benefits of $1.4 million as of December 31, 2024 would reduce tax expense and the Company's effective tax rate. The Company expects no material amount of the unrecognized tax benefits to be recognized during the next twelve months.

The Company is subject to taxation in the U.S. and various state jurisdictions. The statute of limitations is generally three years for the U.S. and between three and four years for the various states in which the Company operates. The tax years that remain open for examination by the U.S. and states principally include the years 2020 to 2023.

17. Commitments and Contingencies

Surveys, Audits and Governmental Investigations

In the ordinary course of business, the Company may from time to time be or become subject to surveys, audits and governmental investigations under or with respect to various governmental programs and state and federal laws. Agencies associated with the programs and other third-party commercial payors periodically conduct extensive pre-payment or post-payment medical reviews or other audits of claims data to identify possible payments made or authorized other than in compliance with the requirements of Medicare or Medicaid. In order to conduct these reviews, documentation is requested from the Company and then that documentation is reviewed to determine compliance with applicable rules and regulations, including the eligibility of clients to receive benefits, the appropriateness of the care provided to those clients, and the documentation of that care. Similarly, other state and federal governmental agencies conduct reviews and investigations to confirm the Company's compliance with applicable laws where it operates, including regarding employment and wage related regulations and matters. The Company cannot predict the ultimate outcome of any regulatory reviews or other governmental surveys, audits or investigations, but management does not expect any ongoing surveys, audits or investigations involving the Company to have a material adverse effect on the business, liquidity, financial condition, or results of operations of the Company. Regardless of the Company's expectations, however, surveys and audits are subject to inherent uncertainties and can have a material adverse impact on the Company due to, among other reasons, potential regulatory orders that inhibit its ability to operate its business, amounts paid as reimbursement or in settlement of any such matter, diversion of management resources and investigative costs.

Legal Proceedings

In the ordinary course of business, the Company may from time to time be or become involved in various lawsuits, some of which may seek monetary damages, including claims for punitive damages. Management does not expect any ongoing lawsuits involving the Company to have a material impact on the business, liquidity, financial condition, or results of operations of the Company. Legal proceedings are subject to inherent uncertainties, however, and unfavorable rulings or other events could occur. Unfavorable resolutions could involve substantial monetary damages. In addition, in matters for which conduct remedies are sought, unfavorable resolutions could include an injunction or other order precluding particular business practices or requiring other remedies. An unfavorable outcome might result in a material adverse impact on our business, liquidity, financial position, or results of operations.

The Company records accruals for loss contingencies related to legal matters when it is probable that a liability will be incurred and the amount of the loss can be reasonably estimated. If the Company determines that a range of reasonably possible losses can be estimated, the Company records an accrual for the most probable amount in the range. Due to the inherent difficulty in predicting the outcome of any legal proceeding, it may not be reasonably possible to estimate a range of potential liability until the matter is closer to resolution. Legal fees related to all legal matters are expensed as incurred.

On January 29, 2025, a class action complaint for purported violation of federal securities laws was filed by Dinesh Kalera, individually and on behalf of a putative class of purchasers of our common stock between November 3, 2022 and September 15, 2024 (the "Alleged Class Period"), in the United States District Court for the District of Colorado against the Company and three of its officers who served as chief financial officer of the Company during the Alleged Class Period. The complaint alleges claims under Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and asserts, among other things, that the Company's public statements concerning its NEMT segment accounts receivable collections efforts and effectiveness, cash flow results, and contractual payment and collection terms were materially false and misleading or contained material omissions. The Company denies the allegations in all respects and believes its public disclosure at all times has been true, correct and complete in all material respects in compliance with all federal securities and other laws and intends to defend itself vigorously in this case. The Company cannot predict with any degree of certainty the outcome of this matter or determine the extent of any potential liability or damages that may result from this matter, if any, but the Company does not believe in any event that the ultimate outcome of this matter will have a material adverse effect on the Company's business, liquidity, financial condition or results of operations.

On September 27, 2022, Daniel Greenleaf, the Company's former Chief Executive Officer, asserted claims in an arbitration against the Company. His claims alleged that the Company breached Mr. Greenleaf's employment agreement and included a tort claim against the Company. Mr. Greenleaf's arbitration complaint sought contractual, extra-contractual, and statutory damages. In May 2023, Mr. Greenleaf and the Company executed a settlement agreement related to both sides' claims in arbitration and a general release of all claims and the Company agreed to pay Mr. Greenleaf $9.6 million. The Company paid the settlement amount in full in May of 2023.

On August 6, 2020, the Company's subsidiary, ModivCare Solutions, LLC ("ModivCare Solutions"), was served with a putative class action lawsuit filed against it by Mohamed Farah, the owner of transportation provider Dalmar Transportation, in the Western District of Missouri, seeking to represent all non-employee transportation providers contracted with ModivCare Solutions. The lawsuit alleged claims under the Fair Labor Standards Act of 1938, as amended (the "FLSA"), and the Missouri Minimum Wage Act, and asserted that all transportation providers to ModivCare Solutions in the putative class should have been considered ModivCare Solutions' employees rather than independent contractors. Following motions regarding class certification and related matters and the transfer of the matter to binding arbitration, the parties agreed on a settlement arrangement, which the arbitrator approved final on October 30, 2023. The class settlement payment was made in full on December 1, 2023. Notwithstanding the settlement payment, ModivCare Solutions believes that it is and has been in compliance with all material aspects with the laws and regulations regarding the characterization of the transportation providers as independent contractors, and does not believe that the settlement arrangement has had a material adverse effect on the Company's business, liquidity, financial condition or results of operations.

Since 2017, one of the Company's PCS segment subsidiaries, All Metro Home Care Services of New York, Inc. d/b/a All Metro Health Care ("All Metro"), has been subject to a class action lawsuit in state court claiming that, among other things, All Metro failed to properly pay live-in caregivers who stay in patients' homes for 24 hours per day ("live-ins"). The Company pays live-ins for 13 hours per day as supported through a written opinion letter from the New York State Department of Labor ("NYSDOL"). The New York Court of Appeals (New York's highest court) in a similar case involving this issue issued an order in 2019 that agreed with the NYSDOL's interpretation to pay live-ins for 13 hours per day instead of 24 hours if certain conditions were being met. Notwithstanding the court of appeals' order in the similar case, the parties to date have been unable to settle their dispute through mediation or otherwise, and therefore discovery in the matter is continuing. If the plaintiffs prove

successful in this class action lawsuit, All Metro may be liable for back wages and liquidated damages dating back to November 2011. All Metro believes that it is and has been in compliance in all material respects with the laws and regulations covering pay for live-in caregivers (including the conditions described by the New York Court of Appeals in its order), intends to continue to defend itself vigorously with respect to this matter, and the Company does not believe in any event that the ultimate outcome of this matter will have a material adverse effect on the Company's business, liquidity, financial condition or results of operations.

Deferred Compensation Plan

The Company has one deferred compensation plan for management and highly compensated employees of NEMT Services as of December 31, 2024. The deferred compensation plan is unfunded, and benefits are paid from the general assets of the Company. The total of participant deferrals, which is reflected in "Other long-term liabilities" in the consolidated balance sheets, was $2.3 million and $2.2 million at December 31, 2024 and 2023, respectively.

18. Subsequent Events

The Company has evaluated events and transactions subsequent to the Company's consolidated balance sheet date and prior to the date of issuance.

Exchange Agreement

On January 9, 2025, pursuant to the Fifth Amendment to the Credit Agreement, the Company entered into an exchange agreement (the "Exchange Agreement"), with certain lenders party to the Amended Credit Agreement (the "Exchanging Noteholders"). The Exchange Agreement provides for the exchange (the "Exchange") of up to $251.0 million in aggregate principal amount of the Company's 5.000% Notes due 2029 held by the Exchanging Noteholders for an equivalent principal amount of second lien senior secured PIK toggle notes to be issued by the Company (the "Second Lien Notes"), pursuant to the terms and subject to the conditions set forth therein, subject to the receipt of requisite consents to make certain amendments to the indenture governing the Notes due 2029 to permit the Exchange and remove certain other covenants.

Purchase and Exchange Agreement

On January 9, 2025, the Company entered into a Purchase and Exchange Agreement (the "Purchase and Exchange Agreement") with Coliseum Capital Partners, L.P., a Related Party, and Blackwell Partners LLC – Series A (together, the "Coliseum Investors"), which provides, among other things, for the Coliseum Investors (a) to purchase (the "Purchase") $30.0 million in aggregate principal amount of the Second Lien Notes, at a purchase price equal to 100% of the principal amount of the Second Lien Notes plus any accrued and unpaid interest thereon from, and including, October 1, 2024 to, but excluding, the closing date of the Purchase and (b) to exchange approximately $20.0 million in aggregate principal amount of the Company's Notes due 2029 held by the Coliseum Investors for an equivalent principal amount of the Second Lien Notes (the "Coliseum Exchange" and, together with the Purchase, the "Coliseum Transactions"), in each case pursuant to the terms and subject to the conditions set forth in the Purchase and Exchange Agreement. The Coliseum Transactions are conditioned upon the receipt of approval from 66-2/3% of the Company's stockholders other than Coliseum pursuant to Section 203 of the Delaware General Corporation Law.

Based on our evaluation, the Company is not aware of any other events or transactions that occurred subsequent to the consolidated balance sheet date and prior to the date of issuance that would require recognition or disclosure in these financial statements.

Item 9. ***Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.***

None.

Item 9A. ***Controls and Procedures.***

Evaluation of Disclosure Controls and Procedures

The Company's management, under the supervision and with the participation of its principal executive officer and principal financial officer, evaluated the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act)), as of the end of the period covered by this Annual Report (December 31, 2024). Based upon this evaluation, the Company's principal executive officer and principal financial officer concluded that the Company's disclosure controls and procedures were effective as of December 31, 2024.

Management's Report on Internal Control Over Financial Reporting

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act). The Company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with GAAP, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated financial statements. Because of its inherent limitations, internal control over financial reporting is not intended to provide absolute assurance that a misstatement of the Company's financial statements would be prevented or detected in all circumstances in a timely manner.

The Company's management, under the supervision and with the participation of its principal executive officer and principal financial officer, and under the oversight of its Board of Directors, conducted an evaluation of the effectiveness of the Company's internal control over financial reporting as of December 31, 2024 based on the criteria set forth in the Internal Control–Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"). Based on such evaluation, management determined that the Company's internal control over financial reporting was effective as of December 31, 2024.

Our independent registered public accounting firm, KPMG LLP, who audited the Company's consolidated financial statements included in this Annual Report, has issued an attestation report on the Company's internal control over financial reporting. KPMG LLP's report is presented in Part II, Item 8 of this Annual Report.

Remediation of Previously Identified Material Weakness

During the fiscal year ended December 31, 2024, management completed the remediation efforts necessary to fully and effectively remediate and eliminate the material weaknesses previously disclosed by the Company in its Annual Reports on Form 10-K for the fiscal year ended December 31, 2023 with respect to its PCS segment's internal control over financial reporting. The identified deficiencies at the PCS segment that were remediated related to (i) an effective risk assessment to assess and confirm the effectiveness and implementation of the changes previously identified in its internal control environment related to recently deployed information technology ("IT") systems and revision of the PCS revenue and payroll processes, or (ii) the establishment of all mechanisms expected to be used to enforce accountability in the pursuit of objectives to establish and operate effective internal control over financial reporting.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

The remediation efforts necessary to eliminate those material weaknesses identified in Item 9A. "Controls and Procedures" of our 2023 Annual Report on Form 10-K to address the identified material weaknesses have been completed. As

of December 31, 2024, the Company executed on the following remediation measures, including the testing of the design and concluding on the operating effectiveness of the related controls:

- Implemented a new revenue cycle management system and designed a new suite of general information technology controls ("GITCs") and process-level controls related to the new system;
- Integrated the PCS segment into our enterprise resource planning software and standardized control activities related to the Company's financial statement close process;
- Executed an enhanced risk assessment process to identify and assess changes in the Company's internal control environment, specifically related to new IT systems and newly acquired companies;
- Designed and implemented effective GITCs to support process-level automated controls intended to ensure that information needed for the operation of manual process-level controls and financial reporting is accurate and complete; and
- Designed and implemented process-level control activities in revenue and payroll.

As a result of the foregoing, as of December 31, 2024, management was able to conclude that the material weaknesses previously disclosed at the PCS segment were fully and effectively remediated.

Changes in Internal Control Over Financial Reporting

Except for the changes described in the preceding paragraphs, there were no other changes in the Company's internal control over financial reporting during the fiscal quarter ended December 31, 2024 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. ***Other Information.***

None.

PART III

Item 10. ***Directors, Executive Officers and Corporate Governance.***

The information required by Item 10 is incorporated by reference from our definitive proxy statement on Schedule 14A to be filed with the SEC and delivered to stockholders in connection with our 2025 Annual Meeting of Stockholders (the "2025 Proxy Statement"); provided that if our 2025 Proxy Statement is not filed on or before April 30, 2025, such information will be included in an amendment to this Annual Report filed on or before such date.

Code of Ethics

We have adopted a code of ethics that applies to our senior management, including our chief executive officer, chief financial officer, controller and persons performing similar functions, as well as our directors, officers and employees. This code of ethics is part of our broader Compliance and Ethics Plan and Code of Conduct, which is available free of charge in the "Investors" section of our website at www.modivcare.com. We intend to disclose any amendment to, or waiver from, a provision of the code of ethics that applies to our principal executive officer, principal financial officer or principal accounting officer on our website. The information contained on our website is not part of, and is not incorporated in, this Annual Report or any other report we file with or furnish to the SEC.

Item 11. ***Executive Compensation.***

The information required by Item 11 is incorporated by reference from our 2025 Proxy Statement; provided that if our 2025 Proxy Statement is not filed on or before April 30, 2025, such information will be included in an amendment to this Annual Report filed on or before such date.

Item 12. ***Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.***

Other than as provided below, the information required by Item 12 is incorporated by reference from our 2025 Proxy Statement; provided that if our 2025 Proxy Statement is not filed on or before April 30, 2025, such information will be included in an amendment to this Annual Report filed on or before such date.

The following table provides information, as of December 31, 2024, regarding our 2006 Plan and the ESPP.

Plan category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights[1]	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in the first column)[2]
Equity compensation plans approved by security holders	619,204	$ 47.84	1,550,556
Equity compensation plans not approved by security holders	—	—	—
Total	619,204	$ 47.84	1,550,556

(1) The number of shares shown in this column represents the number of shares available for issuance pursuant to stock options and other stock-based awards that were previously granted and were outstanding as of December 31, 2024 under the 2006 Plan.
(2) The number of shares shown in this column represents 601,519 shares available for issuance under the 2006 Plan and 949,037 shares available for issuance under the ESPP.

Item 13. ***Certain Relationships and Related Transactions, and Director Independence.***

The information required by Item 13 is incorporated by reference from our 2025 Proxy Statement; provided that if our 2025 Proxy Statement is not filed on or before April 30, 2025, such information will be included in an amendment to this Annual Report filed on or before such date.

Item 14. ***Principal Accounting Fees and Services.***

The information required by Item 14 is incorporated by reference from our 2025 Proxy Statement; provided that if our 2025 Proxy Statement is not filed on or before April 30, 2025, such information will be included in an amendment to this Annual Report filed on or before such date.

PART IV

Item 15. ***Exhibits, Financial Statement Schedules.***

(a)(1) Financial Statements

The following consolidated financial statements including footnotes are included in Item 8.

- Consolidated Balance Sheets at December 31, 2024 and 2023;
- Consolidated Statements of Operations for the years ended December 31, 2024, 2023 and 2022;
- Consolidated Statements of Cash Flows for the years ended December 31, 2024, 2023 and 2022; and
- Consolidated Statements of Stockholders' Equity for the years ended December 31, 2024, 2023 and 2022.

(2) Financial Statement Schedules

Schedule II Valuation and Qualifying Accounts

	Balance at beginning of period	Additions: Charged to costs and expenses	Additions: Charged to other accounts	Deductions	Balance at end of period
Year Ended December 31, 2024:					
Allowance for credit losses	$ 969	$ 4,395	$ —	$ (3,925) (1)	$ 1,439
Year Ended December 31, 2023:					
Allowance for credit losses	$ 2,078	$ 4,001	$ —	$ (5,110) (1)	$ 969
Year Ended December 31, 2022:					
Allowance for credit losses	$ 2,296	$ 2,690	$ —	$ (2,908) (1)	$ 2,078

Notes:

(1) Write-offs, net of recoveries.

All other schedules are omitted because they are not applicable or the required information is shown in our financial statements or the related notes thereto.

(3) Exhibits

Exhibit Number	Description
2.1	Stock Purchase Agreement, dated as of September 28, 2020, by and among OEP AM, Inc., the Company, Socrates LLC and OEP AM Holdings, LLC (Incorporated by reference to Exhibit 2.1 to the registrant's current report on Form 8-K filed with the SEC on September 29, 2020).
2.2	Agreement and Plan of Merger, dated as of July 25, 2021, by and among Care Finders Total Care LLC, the registrant, Socrates Health Holdings, LLC, Saints Merger Sub, LLC, and Shareholder Representative Services LLC (Incorporated by reference to Exhibit 2.1 to the registrant's current report on Form 8-K filed with the SEC on July 26, 2021).
2.3	Securities Purchase Agreement, dated as of August 2, 2021, by and among VRI Ultimate Holdings, LLC, VRI Intermediate Holdings, LLC, the registrant and Victory Health Holdings, LLC (Incorporated by reference to Exhibit 2.1 to the registrant's current report on Form 8-K filed with the SEC on August 3, 2021).
3.1	Second Amended and Restated Certificate of Incorporation of the registrant, as filed with the Secretary of State of Delaware on December 9, 2011 (Incorporated by reference to Exhibit 3.1 to the registrant's annual report on Form 10-K filed with the SEC on March 1, 2021).
3.2	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of the registrant, dated as of May 6, 2015 (Incorporated by reference to Exhibit 3.1 to the registrant's current report on Form 8-K filed with the SEC on May 7, 2015).
3.3	Second Amendment to the Second Amended and Restated Certificate of Incorporation of the registrant, effective January 6, 2021 (Incorporated by reference to Exhibit 3.1 to the registrant's current report on Form 8-K filed with the SEC on January 6, 2021).
3.4	Third Amendment to the Second Amended and Restated Certificate of Incorporation of the registrant, effective June 13, 2023 (Incorporated by reference to Exhibit 3.1 to the registrant's current report on Form 8-K filed with the SEC on June 15, 2023).
3.5	Amended and Restated Bylaws of the registrant, effective January 6, 2021 (Incorporated by reference to Exhibit 3.2 to the registrant's current report on Form 8-K filed with the SEC on January 6, 2021).
3.6	Amendment to the Amended and Restated Bylaws of the registrant, effective June 13, 2023 (Incorporated by reference to Exhibit 3.2 to the registrant's current report on Form 8-K filed with the SEC on June 15, 2023).
4.1	Description of the registrant's securities registered pursuant to Section 12 of the Exchange Act (Incorporated by reference to Exhibit 4.1 to the registrant's annual report on Form 10-K filed with the SEC on February 26, 2024).
4.2	Indenture for 5.000% Senior Notes Due 2029 dated as of August 24, 2021, between ModivCare Escrow Issuer, Inc. and The Bank of New York Mellon Trust Company, N.A., as trustee (Incorporated by reference to Exhibit 4.1 to the registrant's current report on Form 8-K filed with the SEC on August 24, 2021).
10.1†	Credit Agreement dated as of February 3, 2022, among the registrant, the co-syndication agents party thereto, the co-documentation agents party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (Incorporated by reference to Exhibit to the registrant's current report on Form 8-K filed with the SEC on February 4, 2022).
10.2	Amendment No. 1, dated as of June 26, 2023, to Credit Agreement, dated as of February 3, 2022, among ModivCare Inc., the co-syndication agents party thereto, the co-documentation agents party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (Incorporated by reference to Exhibit 10.1 to the registrant's current report on Form 8-K filed with the SEC on June 26, 2023).

10.3	Amendment No. 2, dated as of February 22, 2024, to Credit Agreement, dated as of February 3, 2022, among ModivCare Inc., the co-syndication agents party thereto, the co-documentation agents party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (Incorporated by reference to Exhibit 10.1 to the registrant's current report on Form 8-K filed with the SEC on February 22, 2024).
10.4	Amendment No. 3, dated as of July 1, 2024, to Credit Agreement, dated as of February 3, 2022, among ModivCare Inc., the co-syndication agents party thereto, the co-documentation agents party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (Incorporated by reference to Exhibit 10.1 to the registrant's current report on Form 8-K filed with the SEC on July 3, 2024).
10.5	Amendment No. 4, dated as of September 30, 2024, to Credit Agreement, dated as of February 3, 2022, among ModivCare Inc., the co-syndication agents party thereto, the co-documentation agents party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (Incorporated by reference to Exhibit 10.2 to the registrant's quarterly report on Form 10-Q filed with the SEC on November 7, 2024).
10.6	Amendment No. 5, dated as of January 9, 2025, among ModivCare Inc., the co-syndication agents party thereto, the co-documentation agents party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (Incorporated by reference to Exhibit 10.1 to the registrant's current report on Form 8-K filed with the SEC on January 10, 2025).
10.7+	Offer Letter, dated February 22, 2021, by and among the registrant, ModivCare Solutions, LLC and L. Heath Sampson. (Incorporated by reference to Exhibit 10.3 to the registrant's annual report on Form 10-K filed with the SEC on March 1, 2022).
10.8+	Offer Letter, dated July 31, 2023, by and between the registrant and Barbara Gutierrez (Incorporated by reference to Exhibit 10.1 to the registrant's quarterly report on Form 10-Q for the quarter ended September 30, 2023 filed with the SEC on November 3, 2023).
10.9+	Offer Letter, dated March 15, 2023, by and between the registrant and Anne Bailey (Incorporated by reference to Exhibit 10.5 to the registrant's annual report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 26, 2024).
10.10+	Offer Letter, dated July 18, 2023, by and between the registrant and Henry Toledo (Incorporated by reference to Exhibit 10.6 to the registrant's annual report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 26, 2024).
10.11+	Offer Letter, dated March 25, 2022, by and among the registrant, ModivCare Solutions, LLC and Ilias Simpson (Incorporated by reference to Exhibit 10.3 to the registrant's quarterly report on Form 10-Q for the quarter ended June 30, 2022 filed with the SEC on August 8, 2022).
10.12+	Offer Letter, dated August 22, 2022, by and among the registrant, ModivCare Solutions, LLC and Rebecca Orcutt (Incorporated by reference to Exhibit 10.1 to the registrant's quarterly report on Form 10-Q for the quarter ended September 30, 2022 filed with the SEC on November 8, 2022).
10.13+	Amendment, dated May 7, 2024, to the Offer Letter by and between the Registrant and Anne Bailey (Incorporated by reference to Exhibit 10.1 to the registrant's quarterly report on Form 10-Q for the quarter ended June 30, 2024 filed with the SEC on August 8, 2024).
10.14+	Separation Agreement, dated May 3, 2024, by and between the Registrant and Ilias Simpson (Incorporated by reference to Exhibit 10.2 to the registrant's quarterly report on Form 10-Q for the quarter ended June 30, 2024 filed with the SEC on August 8, 2024).
10.15+	Separation Agreement, dated May 31, 2024, by and between the Registrant and Anne Bailey (Incorporated by reference to Exhibit 10.2 to the registrant's quarterly report on Form 10-Q for the quarter ended June 30, 2024 filed with the SEC on August 8, 2024).
10.16*+	Director Compensation Summary.
10.17*+	Letter Agreement, dated December 23, 2024, by and between the registrant and Craig Barbarosh.
10.18*+	Letter Agreement, dated December 23, 2024, by and between the registrant and Neal Goldman.

10.19+	The Company's 2006 Long-Term Incentive Plan, as amended and restated effective July 27, 2016 (Incorporated by reference to an appendix to the registrant's definitive proxy statement filed under cover of Schedule 14A with the SEC on June 14, 2016).
10.20*+	Form of Restricted Stock Agreement.
10.21+	Form of Restricted Stock Unit Agreement (Incorporated by reference to Exhibit 10.25 to the registrant's annual report on Form 10-K for the year ended December 31, 2020 filed with the SEC on March 1, 2021).
10.22*+	Form of Restricted Stock Unit Agreement for awards granted in 2024 and thereafter.
10.23+	Form of Stock Option Agreement (Incorporated by reference to Exhibit 10.26 to the registrant's annual report on Form 10-K for the year ended December 31, 2020 filed with the SEC on March 1, 2021).
10.24+	Form of 2022 Performance Restricted Stock-Unit Agreement (Incorporated by reference to Exhibit 10.1 to the registrant's quarterly report on Form 10-Q for the quarter ended March 31, 2022 filed with the SEC on May 5, 2022).
10.25+	Form of 2023 Performance Restricted Stock-Unit Agreement (Incorporated by reference to Exhibit 10.1 to the registrant's quarterly report on Form 10-Q for the quarter ended March 31, 2023 filed with the SEC on May 4, 2023).
10.26+	Form of 2024 Performance Restricted Stock-Unit Agreement (Incorporated by reference to Exhibit 10.1 to the registrant's quarterly report on Form 10-Q for the quarter ended March 31, 2024 filed with the SEC on May 3, 2024).
10.27+	Employee Stock Purchase Plan (Incorporated by reference to Appendix B to the Registrant's definitive proxy statement filed with the SEC under cover of Schedule 14A on May 2, 2022).
10.28	Second Amended and Restated Limited Liability Company Agreement of Mercury Parent, LLC, dated February 16, 2018, by and between Prometheus Holdco, LLC and Mercury Fortuna Buyer, LLC (Incorporated by reference to Exhibit 10.26 to the registrant's annual report on Form 10-K for the year ended December 31, 2017 filed with the SEC on March 9, 2018).
10.29	Registration Indemnification Agreement, dated May 9, 2018, between the registrant, Coliseum Capital Partners, L.P., Coliseum Capital Partners II, L.P., Coliseum Capital Co-Invest, L.P. and Blackwell Partners, LLC - Series A (Incorporated by reference to Exhibit 10.33 to the registrant's Registration Statement on Form S-1 filed with the SEC on May 9, 2018).
10.30+	The Registrant's Executive Deferred Compensation Plan, as amended and restated effective December 1, 2008 (Incorporated by reference to Exhibit 10.21 to the registrant's annual report on Form 10-K filed with the SEC on March 7, 2023).
10.31	Exchange Agreement, dated January 9, 2025, among Modivcare Inc. and the certain lenders to the Credit Agreement, dated February 3, 2022, as amended, named therein (Incorporated by reference to Exhibit 10.2 to the registrant's current report on Form 8-K filed with the SEC on January 10, 2025).
10.32	Purchase and Exchange Agreement, dated January 9, 2025, among ModivCare Inc., Coliseum Capital Partners, L.P. and Blackwell Partners LLC – Series A (Incorporated by reference to Exhibit 10.3 to the registrant's current report on Form 8-K filed with the SEC on January 10, 2025).
19.1*	ModivCare Inc. Insider Trading Policy.
21.1*	Subsidiaries of the Registrant.
23.1*	Consent of KPMG LLP.
31.1*	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer.
31.2*	Rule 13a-14(a)/15d-14 Certification of Chief Financial Officer.
32.1**	Section 1350 Certification of Chief Executive Officer.
32.2**	Section 1350 Certification of Chief Financial Officer.

97.1*	Clawback Policy, as effective November 2, 2023 (Incorporated by reference to Exhibit 97.1 to the registrant's annual report on Form 10-K for the year ended December 31, 2024 filed with the SEC on February 26, 2024).
101.INS*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Schema Document
104	Cover page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

+ Management contract or compensatory plan or arrangement.

* Filed herewith other than by incorporation by reference.

** Furnished herewith.

† Certain schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The descriptions of the omitted schedules and exhibits are contained within the agreement. The Company hereby agrees to furnish a copy of any omitted schedule or exhibit to the SEC upon request.

Item 16. Form 10-K Summary.

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ModivCare Inc.

By: /s/ L. Heath Sampson
L. Heath Sampson
Chief Executive Officer

Dated: March 6, 2025

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ L. HEATH SAMPSON L. Heath Sampson	Chief Executive Officer and Director (Principal Executive Officer)	March 6, 2025
/s/ BARBARA GUTIERREZ Barbara Gutierrez	Chief Financial Officer (Principal Financial Officer)	March 6, 2025
/s/ REBECCA ORCUTT Rebecca Orcutt	Chief Accounting Officer (Principal Accounting Officer)	March 6, 2025
/s/ LESLIE V. NORWALK Leslie V. Norwalk	Chairman of the Board	March 6, 2025
/s/ CRAIG BARBAROSH Craig Barbarosh	Director	March 6, 2025
/s/ TODD J. CARTER Todd J. Carter	Director	March 6, 2025
/s/ DAVID A. COULTER David A. Coulter	Director	March 6, 2025
/s/ RICHARD A. KERLEY Richard A. Kerley	Director	March 6, 2025
/s/ ERIN L. RUSSELL Erin L. Russell	Director	March 6, 2025

Exhibit 10.16

MODIVCARE INC.

DIRECTOR COMPENSATION SUMMARY

As compensation for their service as directors of ModivCare Inc. (the "Company"), each non-employee member of the Board of Directors (the "Board") who does not have a written letter agreement with the Company providing for an alternative compensatory arrangement receives the following combination of cash and Company equity (prorated for partial periods of service):

- an annual cash retainer of $85,000;
- for service as Chair of the Board, an additional annual cash retainer of $35,000;
- for service on the Audit Committee of the Board:
  - as Chair, an additional annual cash retainer of $35,000; and
  - as non-Chair member, an additional annual cash retainer of $15,000;
- for service on the Compensation and Nominating and Governance Committees of the Board:
  - as Chair, an additional annual cash retainer of $20,000; and
  - as non-Chair member, an additional annual cash retainer of $7,500;

with payments of the cash retainers made on a monthly basis in advance of each month of service and an opportunity (as approved from time to time by the Board) to elect to receive unrestricted shares of Company common stock in lieu of cash; and

- an annual Company equity retainer grant with a target value of $130,000, with such value to be based on the closing price of the Company's common stock as reported on the Nasdaq Stock Market on the grant date.

Such non-employee members of the Board are also reimbursed for reasonable expenses incurred in connection with attending meetings of the Board and its committees.

Non-employee members of the Board who have entered into written letter agreements with the Company have contracted to receive an annual cash retainer of $480,000 (payable monthly in advance) and an additional per diem payment of $7,500 under specified limited circumstances described in the letters, including for days when the director devotes more than four hours of time, excluding time devoted during normal Board meetings, for meetings or activities outside the scope of normal Board duties.

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

INDEPENDENT DIRECTOR SERVICE AGREEMENT

This INDEPENDENT DIRECTOR SERVICE AGREEMENT (this "**Agreement**") is made as of December 23, 2024 (the "**Effective Date**") by and between ModivCare Inc., a Delaware corporation, (the "**Company**"), on the one hand, and Craig A. Barbarosh, an individual (the "**Director**"), on the other hand. Each of the Company and the Director individually may be referred to as a "**Party**" and collectively as the "**Parties**".

RECITALS

WHEREAS, Director has no prior affiliation or relationship, direct or indirect, with the Company or its subsidiaries, and, therefore, is capable of being an independent and disinterested director of the Company.

WHEREAS, the Company desires and has requested that Director serve as an independent and disinterested director of the Board of Directors of the Company (the "**Board**"), a member of the Transaction Committee (as defined below), and a member of the Audit Committee of the Board (the "**Audit Committee**").

WHEREAS, the Company and Director are entering into this Agreement to induce Director to serve in the capacities set forth above and to set forth certain understandings between the parties.

NOW, THEREFORE, based on the foregoing premises, and for good and valuable consideration, the sufficiency and adequacy of which are hereby acknowledged, the Parties hereto agree as follows:

1. Acknowledgement and Acceptance. The Director hereby acknowledges and accepts his appointment as the independent director of the Company. The Parties agree that the Director's appointment was effective as of the Effective Date. The Director agrees to serve as an independent director of the Company, subject to the terms of this Agreement.

2. Term. The term of this Agreement shall expire on the date that is twelve (12) months following the Effective Date (such period of time, the "**Initial Term**"); which may be extended by majority vote of the Board; *provided*, *however*, that Director may resign at any time, or be removed at any time to the extent permitted by the Organizational Documents, and in each case this Agreement shall terminate as of the date of such resignation or removal, except as specifically provided herein.

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

3. Responsibilities of the Director.

(a) The Director shall perform such duties as shall be usual and customary for independent directors and shall also perform those duties and fulfill those obligations as set forth in this Agreement and the Action by Unanimous Written Consent of the Board of Directors of ModivCare Inc., dated December 23, 2024 (the "**Resolutions**").

(b) The Parties hereto acknowledge and agree that Director is being engaged to serve as an independent and disinterested director of the Company, a member of the special committee of the Board established pursuant to the Resolutions (the "**Transaction Committee**"), and a member of the Audit Committee (and such other committees of the Board as may be requested by the Company and agreed to by the Director) only and is not being engaged to serve, and shall not serve, the Company in any other capacity.

(c) The Director represents that, to the best of the Director's knowledge, information, and belief, (i) the Director has not previously served as legal counsel or other advisor to the Company, (ii) the Director holds no claim against or equity interest in the Company, and (iii) the Director is not currently serving as legal counsel or other advisor to any person or entity in connection with a matter in which that person or entity has an adverse interest to the Company.

4. Compensation/Expenses.

(a) In consideration of the Director's services, the Company shall pay the Director a fee of $40,000 per month for the Term of this Agreement; *provided* that in addition, Director shall be compensated on a "per diem" basis at a rate of $7,500 in cash, payable monthly in arrears upon submission by Director of a written invoice, for days on which Director devotes more than four (4) hours of Director's time, outside of Board meetings, for meetings or activities outside the scope of normal Board duties, including preparation for and/or attending depositions and hearings, meeting with Company management or external auditors, or other activities deemed necessary or desirable by the Board or Director. The initial monthly fee for December 2024 (pro-rated for the number of days from the Effective Date through December 31, 2024) and pre-payment of the monthly fee for January 2025 shall be paid within two (2) business days of the Effective Date. All subsequent monthly fees shall be paid on the first (1st) day of each calendar month thereafter commencing on February 1, 2025, and continuing each month thereafter during the Term of this Agreement as set forth herein. Each monthly payment shall be deemed earned by the Director on the due date for such payment.

(b) The Company shall promptly reimburse the Director for all reasonable and necessary out-of-pocket expenses and disbursements incurred in carrying out his duties and responsibilities as an independent director (including with respect to his duties and responsibilities under this Agreement), including reasonable attorneys' fees and costs and all other amounts under Section 7 herein; *provided*, that Director shall obtain preapproval from the Company prior to incurring any

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

individual expense in excess of $5,000.

(c) The Director shall have the right to retain, at the sole expense of the Company, independent counsel and advisors to advise on matters relating to this engagement and the Director's service as an independent director; *provided*, that Director shall not incur attorneys' fees or costs in excess of $5,000 without the preapproval of the Company unless Director shall have determined the retention of separate counsel is necessary due to a conflict of interest. In the event of a Bankruptcy Case (as defined below), the Company will seek the retention and compensation of such counsel and advisors pursuant to sections 327(a) or (c), as applicable, and 328 of the Bankruptcy Code.

(d) The Parties agree that the Director will be treated as an independent contractor, and that this Agreement shall not create the relationship of employee and employer between the Director and the Company.

(i) The Director agrees that the Director will be solely responsible for the payment of all taxes owed by the Director, including any required payments of estimated taxes, with respect to all amounts paid to the Director under the terms of this Agreement. Except with respect to benefits under any insurance policy (including directors' and officers' insurance) of the Company, the Director shall not be entitled to any employment benefits provided to the employees of the Company, including, paid leave or retirement benefits.

(ii) The Parties agree that the Company will file all information returns required to be filed with all applicable governmental agencies in connection with all fees and expenses paid to Director for each year or portion thereof during Term. For this purpose, the Director shall provide a certification of the Director's social security number to the Company on Internal Revenue Service Form W-9 prior to any payment of fees to the Director. The Company shall deliver to the Director no later than the date prescribed by applicable law copies of all information returns filed by the Company with any federal, state or local taxing authority with respect to payments made to the Director under this Agreement.

(iii) The Parties agree that if any law is enacted after the Effective Date that requires withholding of taxes or other amounts in connection with any payments to the Director under this Agreement, the Director will execute any forms or other instruments and take all actions that may be necessary in order to permit any such required withholding and the Company shall be permitted to withhold such amounts from any payments to the Director.

(e) In the event of a bankruptcy proceeding under the United States Bankruptcy Code in which the Company or any of its subsidiaries is a debtor (referred to herein as a "**Bankruptcy Case**"), and to the extent that amounts paid under this Section 4 are paid from any unencumbered assets of the Company, the amounts shall be paid on a pro rata basis with all other administrative expenses against that Company's estate that are paid from any such

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

unencumbered assets. Notwithstanding the foregoing, nothing contained herein shall be construed to in any way modify or amend the Company's continuing obligation to timely make the payments set forth in Sections 4(a) and (b) and Section 7 herein.

5. Confidential Treatment of Company Confidential Information. In consideration of the Company's disclosure to the Director of information that is confidential to the Company ("**Confidential Information**"), the Director agrees that this Agreement will apply to all information, in any form whatsoever, disclosed or made available by the Company or its representatives to the Director concerning the Company; provided, however, that "Confidential Information" does not include information that (i) is already lawfully known to the Director at the time of its disclosure to the Director by the Company, (ii) is or becomes generally available to the public, other than as a result of a breach of the Director's obligations hereunder, (iii) is lawfully disclosed to the Director by a third party which is not, to the Director's knowledge, subject to a confidentiality agreement with the Company, (iv) is obtained by the Director through subpoena, discovery, or other legal proceedings, (v) the Company and the Director agree in writing is not Confidential Information or (vi) was independently developed by the Director without use of the Confidential Information. Except as otherwise provided herein, the Director agrees at all times during the Term through the first anniversary of the expiration of the Term: (i) to hold Confidential Information in strict confidence (ii) not to disclose Confidential Information to any third parties; and (iii) not to use any Confidential Information for any purpose except for the purpose of the Director's services to the Company. The Director may disclose the Confidential Information to its agents, advisors, affiliates and representatives with a bona fide need to know ("**Representatives**"), but only to the extent necessary for the Director's services to the Company or as necessary to enforce its rights under this Agreement. The Director agrees to instruct all such Representatives not to disclose such Confidential Information to third parties without the prior written permission of the Company. The Director will, at all times, remain liable under the terms of this Agreement for any unauthorized disclosure or use by any of its Representatives of Confidential Information provided to such Representatives by the Director.

6. Exempted Disclosure. The foregoing restriction on the use and nondisclosure of Confidential Information will not include information which is required or requested to be disclosed pursuant to judicial, regulatory or administrative process or court order (including in connection with a Bankruptcy Case), provided, that to the extent permitted by law, rule or regulation and reasonably practicable under the circumstances, the Director gives the Company prompt notice of such required disclosure so that the Company may, at the Company's sole expense, challenge the same, provided further, that no notice to the Company shall be required where the disclosures being made by the Director are in connection with a Bankruptcy Case.

7. Indemnification. In the event that the Director becomes involved in any capacity in any action, proceeding or investigation brought by or against any person, including members, stockholders, investors, employees or creditors of the Company or any of its affiliates, in

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

connection with or as a result of the Director's service as a director of the Company or otherwise hereunder, the Company will advance to and reimburse the Director for his reasonable, documented legal and other expenses (including any reasonable retainer of outside counsel of Director's choice and the cost of any investigation and preparation) incurred in connection therewith provided, however, that if it is found in a final and non-appealable judgment by a court of competent jurisdiction that any loss, claim, damage or liability of the Director has resulted from the gross negligence, willful misconduct or bad faith of the Director, the Director shall repay such portion of the reimbursed amounts that is attributable to expenses incurred in relation to the act or omission of the Director which is the subject of such finding. The Company also will indemnify and hold the Director harmless against any and all losses, claims, damages or liabilities to any person in connection with or as a result of the Director's service as a director of the Company or otherwise hereunder, except to the extent that any such loss, claim, damage or liability is found, in a final and non-appealable judgment by a court of competent jurisdiction, to have resulted from the gross negligence, willful misconduct or bad faith of the Director. The provisions of this Section 7 are in addition to the Director's rights and protections under the Company's by-laws and standard indemnification provisions in favor of directors.

8. Insurance. At all times during the Term, the Company shall have in force directors and officers liability insurance from an insurance carrier with an A.M. Best rating of (A-) or higher, in an amount and scope reasonable and customary for companies that are engaged in business similar to that of the Company and are reasonably acceptable to the Director (the "Continuing Policy") that includes "Side A DIC" coverage in an amount reasonably acceptable to Director and naming the Director as the sole insured under the policy and "Side A" coverage insuring directors and officers for claims against such directors and officers by reason of acts or omissions in their respective capacities as directors and officers, as applicable, including, without limitation, liabilities under securities laws or otherwise, whether claimed by a governmental unit or agency or private party, person, or entity. Upon notice from the Director that the Director is resigning from the Board (or substantially concurrently with the Director's removal, if the Director is removed from the Board), the Company shall obtain, maintain and fully pay for irrevocable "tail" insurance policies covering the Director as an insured person with a claims period of at least six (6) years from the date which Director ceases to be a director of the Company, with respect to matters existing or occurring at or prior to such date (the "Tail Policy" and collectively, with the Continuing Policy, the "Insurance Policies"). The Company shall not cancel or change the Insurance Policies in any respect that would be adverse to the Director. The Company shall ensure that the Director meets the definition of an "Insured Person" under the Insurance Policies. The cost of the Insurance Policies shall be borne solely by the Company.

9. Limitation of Liability. Director shall not be liable to the Company or the Board, or any party asserting claims on behalf of the Company or Board, except for direct damages found in a final determination to be the direct result of the gross negligence, bad faith, self-dealing or intentional misconduct of the Director. Director shall not be liable for incidental, consequential or

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

special damages, lost profits, lost data, reputational damages, punitive damages, or other similar damages under any circumstances, even if Director has been advised of the possibility of such damages. Director's aggregate liability, whether in tort, contract or otherwise, is expressly limited to the amount of fees paid to Director for services under this Agreement (or if the claim arises from an amendment to this Agreement, under the applicable amendment) (the "**Liability Cap**"). Nothing in this Agreement, including the Liability Cap, shall be deemed to limit or exclude Director's liability to the extent such claim cannot be capped or limited by applicable law.

10. Notices. All notices, consents, waivers, agreements or other communications hereunder shall be deemed effective or to have been duly given and made only if in writing and if (a) served by personal delivery upon the Party for whom it is intended, (b) delivered by registered or certified mail, return receipt requested, (c) delivered by overnight courier or (d) sent by email transmission, in each case, to such Party at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such Party:

To the Company:

ModivCare Inc.
Attn: Faisal Khan
Senior Vice President, General Counsel, and Secretary
6900 E Layton Ave, 12th Floor
Denver, CO 80237
Email: Faisal.Khan@modivcare.com

To the Director:

Craig A. Barbarosh
[redacted]

11. Amendments; Waivers. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Company and the Director, or in the case of a waiver, by the Party against whom such waiver is intended to be effective, which writing shall specifically reference this Agreement, specify the provision(s) hereof that it is intended to amend or waive and further specify that it is intended to amend or waive such provision(s). No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

12. Assignment; No Third-Party Beneficiaries. This Agreement is for the benefit of the Parties and their respective successors, legal representatives and permitted assigns. Neither party may assign, in whole or in part (whether by operation of law or otherwise), this Agreement or any of its rights or obligations under this Agreement without the other Party's prior written approval, and any assignment or delegation without such prior written consent shall be null and void ab initio. This Agreement shall not confer any benefits, rights or remedies of any nature whatsoever upon any person or entity other than the Parties and their respective successors and permitted assigns.

13. Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and arrangements with respect to the subject matter hereof.

14. Governing Law; Selection of Forum; Submission to Jurisdiction. This Agreement, and any matter or dispute arising out of or related to this Agreement, shall be construed by, subject to and governed in accordance with the internal laws of the State of Delaware without giving effect to conflict of laws or other principles that may result in the application of laws other than the internal laws of the State of Delaware. Upon commencement of a Bankruptcy Case, any legal action or proceeding with respect to this Agreement may be brought in the United States Bankruptcy Court in the District where the Bankruptcy Case is pending, and, by execution and delivery of this Agreement, each Party irrevocably consents to the service of process outside the territorial jurisdiction of such courts in any such action or proceeding, although nothing contained in this Agreement shall affect the right to serve process in any other manner permitted by applicable law. Each Party hereby waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement. Each Party (i) certifies that no representative, agent or attorney of any Party has represented, expressly or otherwise, that such Party would not, in the event of litigation, seek to enforce that foregoing waiver and (ii) acknowledges that it and the other Parties have been induced to enter into this Agreement, as applicable, by, among other things, the mutual waivers and certifications in this Section 14.

15. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of the other provisions hereof. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

of such provision, or the application thereof, in any other jurisdiction; provided, that, if any one or more of the provisions contained in this Agreement shall be determined to be excessively broad as to subject, activity, duration, or geographic scope, it shall be reformed by limiting and reducing it to the minimum extent necessary, so as to be enforceable under applicable law.

16. Headings. The titles and subtitles used in this Agreement are for convenience purposes only, and shall not be deemed to limit or affect any of the provisions hereof.

17. Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or portable document format (.pdf)) for the convenience of the Parties hereto, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. No signature page to this Agreement evidencing a party's execution hereof shall be deemed to be delivered by such Party to any other Party hereto until such delivering Party has received signature pages from all Parties signatory to this Agreement.

18. Survivability. Notwithstanding anything to the contrary hereto, Sections 5-17 and this Section 18 shall survive the termination of this Agreement.

* * *

Docusign Envelope ID: 408D7487-E250-4EA1-A02E-2CC00FDF98CB

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

COMPANY: ModivCare Inc.

By: DocuSigned by: Faisal Khan 0AEF1PBDBFEB457...

Name: Faisal Khan
Title: Senior Vice President, General Counsel, and Secretary

DIRECTOR:

By: _____

Name: Craig A. Barbarosh

Docusign Envelope ID: 7EB41968-C564-4A5A-A443-EE75629E1D46

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

COMPANY: ModivCare Inc.

By: _____
Name: Faisal Khan
Title: Senior Vice President, General Counsel, and Secretary

DIRECTOR:

By: Signed by: Craig Barbarosh DD910697CD0945D... _____
Name: Craig A. Barbarosh

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

INDEPENDENT DIRECTOR AGREEMENT

THIS INDEPENDENT DIRECTOR AGREEMENT (the "Agreement") is made as of December 23, 2024 (the "Effective Date"), by and between ModivCare Inc., a Delaware corporation (the "Company"), and Mr. Neal P. Goldman ("Director").

BACKGROUND

WHEREAS, Director has no prior affiliation or relationship, direct or indirect, with the Company or its affiliates, and, therefore, is capable of being an independent and disinterested director of the Company.

WHEREAS, the Company desires and has requested that Director serve as an independent and disinterested director of the Company, a member of the Transaction Committee (as defined below), and a member of the Compensation Committee of the Board (the "Compensation Committee").

WHEREAS, the Company and Director are entering into this Agreement to induce Director to serve in the capacities set forth above and to set forth certain understandings between the parties.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements and promises contained herein, and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the Company and Director hereby agree as follows:

1. DUTIES. Director agrees to (i) serve as an independent and disinterested director of the Company and to be available to perform the duties consistent with such position pursuant to the Company's Certificate of Incorporation and Bylaws (all as amended and as may be further amended, and, together, the "Organizational Documents") and the laws of the state of Delaware; and (ii) serve as a member of one or more committees of the Board of Directors of the Company (the "Board") as may be requested from time to time by the Company or a majority of the Board and for which Director is qualified to serve. Without limiting the generality of the foregoing, the Board of Directors has established the special committee pursuant to that certain Action by Unanimous Written Consent of the Board of Directors of ModivCare Inc., dated December 23, 2024 (the "Transaction Committee"), and the Company desires that Director serve on such Transaction Committee. Director agrees to devote as much time as is reasonably necessary to perform completely the duties as an independent and disinterested director of the Company, a member of the Transaction Committee, and a member of the Compensation Committee. By execution of this Agreement, Director accepts his appointment or election as an independent and disinterested director of the Company and his appointment as a member of the Transaction Committee, and agrees to serve in such capacities until his successor is duly elected and qualified or until the earlier of: (i) the end of the Initial Term (as the same may be reduced or extended pursuant to Section 2 hereof); and (ii) Director's earlier death, resignation or removal. The parties hereto acknowledge and agree that Director is being engaged to serve as an independent and disinterested director of the Company and a member of the Transaction Committee (and such other committees of the Board as may be requested by the Company) only and is not being engaged to serve, and shall not serve, the Company in any other capacity.

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

2. TERM. The term of this Agreement shall expire on the date that is twelve (12) months following the Effective Date (such period of time, the "Initial Term"); which may be extended by majority vote of the Board; provided, however, that Director may resign or be removed at any time to the extent permitted by the Organizational Documents, in which event this Agreement shall terminate as of the date of such resignation or removal, except as specifically provided herein.

3. COMPENSATION. For all services to be rendered by Director hereunder, and so long as Director has not been removed as a director of the Company, Director will receive cash compensation equal to $40,000 per month, payable in advance; provided that in addition, Director shall be compensated on a "per diem" basis at a rate of $7,500 in cash, payable monthly in arrears upon submission by Director of a written invoice, for days on which Director devotes more than four (4) hours of Director's time, outside of Board meetings, for meetings or activities outside the scope of normal Board duties, including preparation for and/or attending depositions and hearings, meeting with Company management, or other activities deemed necessary or desirable by the Board or Director.

4. EXPENSES. In addition to the compensation provided in Section 3 hereof, the Company will reimburse or will cause one or more of its subsidiaries to reimburse Director for reasonable and documented business-related expenses incurred in good faith in the performance of Director's duties for the Company; provided, that Director shall obtain preapproval from the Company prior to incurring any individual expense in excess of $5,000. Such payments shall be made by the Company upon submission by Director of a signed statement itemizing the expenses incurred. Such statement shall be accompanied by sufficient documentary matter to support the expenditures. In addition, the Company will reimburse or cause one or more of its subsidiaries to reimburse Director for actual out of pocket costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with the performance by Director of his duties as contemplated by this Agreement (including without limitation Section 6 hereof); provided, that Director shall not incur attorneys' fees or costs in excess of $5,000 without the preapproval of the Company unless Director shall have reasonably determined that retention of separate counsel is necessary due to a conflict of interest.

5. CONFIDENTIALITY. The Company and Director each acknowledge that in order for Director to perform his duties as an independent and disinterested director of the Company, Director shall necessarily be obtaining access to certain confidential information concerning the Company and its affiliates, including, but not limited to business methods, information systems, financial data and strategic plans which are unique assets of the Company or its affiliates (whether or not marked as confidential or proprietary, "Confidential Information"). Director covenants that he shall not, either directly or indirectly, in any manner, utilize or disclose to any person, firm, corporation, association or other entity any Confidential Information, except (i) as required by law, (ii) pursuant to a subpoena or order issued by a court, governmental body, agency or official, or (iii) to the extent such information (A) is generally known to the public, (B) was known to Director prior to its disclosure to Director by the Company, (C) was obtained by Director from a third party which, to Director's knowledge, was not prohibited from disclosing such information to Director pursuant to any contractual, legal or fiduciary obligation, or (D) was independently derived by Director without any use of Confidential Information. Director shall provide notice to the Company as is reasonably practicable prior to any disclosure under (i) or (ii) above and shall cooperate with the Company to limit disclosure of Confidential Information to the extent reasonably practicable. This Section 5 shall

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

continue in effect after Director has ceased acting as an independent and disinterested director of the Company. Notwithstanding the foregoing, Director is not agreeing to waive, and this Agreement shall not be read as requiring Director to waive, any right Director may have to receive an award for information provided to any governmental entity. Director is hereby notified that the immunity provisions in Section 1833 of title 18 of the United States Code provide that an individual cannot be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made (1) in confidence to federal, state or local government officials, either directly or indirectly, or to an attorney, and is solely for the purpose of reporting or investigating a suspected violation of the law, (2) under seal in a complaint or other document filed in a lawsuit or other proceeding, or (3) to Director's attorney in connection with a lawsuit for retaliation for reporting a suspected violation of law (and the trade secret may be used in the court proceedings for such lawsuit) as long as any document containing the trade secret is filed under seal and the trade secret is not disclosed except pursuant to court order.

6. INDEMNIFICATION. (a) Certain Definitions. For purposes of this Section 6, the term:

"Delaware Law" means the laws of the state of Delaware.

"Expenses" means all expenses, liabilities, and losses (including, without limitation, attorneys' fees, retainers, expert and witness fees, disbursements and expenses of counsel, judgments, fines, excise taxes or penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by Director or on Director's behalf in connection with a Proceeding.

"Proceeding" means any threatened, pending, actual or completed action, suit, inquiry or proceeding, whether civil, criminal, administrative or investigative, whether public or private, and, including any such threatened, pending, actual or completed action, suit, inquiry or proceeding by or in the right of the Company or any of its subsidiaries (collectively, the "Companies").

(b) Indemnification. In addition to Director's rights to indemnification and exculpation provided in the Organizational Documents, in the event that Director was or is made a party or is threatened to be made a party to or is otherwise involved (including, without limitation, as a witness) in any Proceeding by reason of the fact that Director or a person of whom Director is the legal representative of is or was an independent and disinterested director of any of the Companies (whether before or after the date hereof) and, whether the basis of such Proceeding is alleged action in an official capacity as an independent and disinterested director or in any other capacity while serving as an independent and disinterested director of any of the Companies, the Companies shall indemnify and hold harmless Director to the fullest extent authorized by Delaware Law or any other applicable law or rule, but no less than to the extent set forth herein, against all Expenses; provided, however, that the Companies shall indemnify Director only if Director did not engage in gross negligence, willful misconduct, or fraud and, in the case of criminal Proceedings, Director had no reasonable cause to believe his conduct was unlawful; and provided, further, that the Companies shall indemnify Director against all Expenses in connection with a Proceeding (or claim or part thereof) initiated by Director only if (i) such Proceeding is a suit or other action seeking to enforce Director's right to advancement of expenses and/or indemnification under this Agreement or (ii) such Proceeding (or claim or part thereof) was authorized by the directors of the Companies.

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

(c) Presumptions. In the event that, under Delaware Law, the entitlement of Director to be indemnified hereunder shall depend upon whether Director shall have acted in good faith and in a manner Director reasonably believed to be in or not opposed to the best interests of the Companies and with respect to criminal Proceedings, had no reasonable cause to believe Director's conduct was unlawful, or shall have acted in accordance with some other defined standard of conduct, or whether fees and disbursements of counsel and other costs and amounts are reasonable, the burden of proof of establishing that Director has not acted in accordance with such standard and that such costs and amounts are unreasonable shall rest with the Companies, and Director shall be presumed to have acted in accordance with such standard, such costs and amounts shall be conclusively presumed to be reasonable and Director shall be entitled to indemnification unless, and only unless, based upon clear and convincing evidence, it shall be determined by a court of competent jurisdiction (after exhaustion or expiration of the time for filing of all appeals) that Director has not met such standard or, with respect to the amount of indemnification, that such costs and amounts are not reasonable (in which case Director shall be indemnified to the extent such costs and amounts are determined by such court to be reasonable).

In addition, and without in any way limiting the provisions of this Section 6(c), Director shall be deemed to have acted in good faith and in a manner Director reasonably believed to be in or not opposed to the best interests of the Companies or, with respect to any criminal Proceeding to have had no reasonable cause to believe Director's conduct was unlawful, if Director's action is based on (i) information supplied to Director by the officers of the Companies or their direct or indirect controlling equity holders in the course of their duties, (ii) the advice of legal counsel, advisors or other experts retained by and for the Companies or (iii) information or records given or reports made to the Companies by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Companies.

The provisions of this Section 6(c) shall not be deemed to be exclusive or to limit in any way the circumstances in which a person may be deemed to have met the applicable standard of conduct, if applicable, under Delaware Law.

(d) Indemnification When Wholly or Partly Successful. Without limiting the scope of indemnification provided in Section 6(b), to the extent that Director is a party to and is successful, on the merits or otherwise, in any Proceeding, Director shall be indemnified to the maximum extent permitted by Delaware Law against all Expenses. If Director is not wholly successful in a Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Director against all Expenses actually and reasonably incurred by Director and on Director's behalf in connection with each successfully resolved claim, issue or matter, and shall otherwise indemnify Director to the extent required by Section 6(b). For purposes of this Section 6(d) and without limitation, the termination of any claim, issue, or matter in any Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue, or matter.

(e) Suit to Recover Indemnification. If a claim under Section 6(b) or Section 6(h) of this Agreement is not paid in full by the Companies within thirty (30) days after a written claim has been received by the Companies, Director may at any time thereafter bring suit against the Companies to recover the unpaid amount of the claim. It shall be a defense to any such suit (other than a suit brought to enforce a claim for Expenses incurred in defending any Proceeding in advance of its final disposition

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

where the required undertaking has been tendered to the Companies) that Director has not met the standards of conduct, if applicable, which make it permissible under Delaware Law for the Companies to indemnify Director for the amount claimed, but the burden of proving such defense and its applicability shall be on the Companies and may be met only by clear and convincing evidence. Neither the failure of the Companies (including their directors or equity holders) to have made a determination prior to the commencement of such suit that indemnification of Director is proper in the circumstances because Director has met the standard of conduct, if applicable, under Delaware Law, nor an actual determination by the Companies (including their directors or equity holders) that Director has not met such applicable standard of conduct, shall be a defense to the suit or create a presumption that Director has not met the applicable standard of conduct. The Expenses incurred by Director in bringing such suit (whether or not Director is successful) shall be paid by the Companies unless a court of competent jurisdiction determines that each of the material assertions made by Director in such suit was not made in good faith and was frivolous.

(f) Rights Not Exclusive; Rights Continue. The right to indemnification and the payment of Expenses incurred in defending any Proceeding in advance of its final disposition conferred in this Agreement shall not be exclusive of, or limit in any manner whatsoever, any other right which Director may have or hereafter acquire under any statute, provision of the Organizational Documents, agreement, vote of equity holders or otherwise. The indemnification, expense advancement, and other rights of Director herein shall continue after Director ceases to be an independent and disinterested director of the Company for so long as Director may be subject to any possible claim for which he would be entitled to indemnification under this Agreement or otherwise as a matter of law, and shall not be amended, modified, terminated, revoked or otherwise altered without Director's prior written consent.

(g) Insurance. The Company or one of its affiliates (which, in the case of an affiliate, shall include coverage of directors of the Company) shall maintain insurance to protect the Company and any manager, director or trustee of the Company against any expense, liability, or loss, and such insurance shall cover Director to at least the same extent as any other director of the Company or any of its affiliates included in such insurance coverage. Director shall have the right to receive a copy of any policy for such insurance upon request and has been provided a full and complete copy of such insurance policy prior to the date hereof, which the Company represents and warrants is in full force and effect and no coverage has been denied or disputed by one or more of the insurers thereunder as of the Effective Date.

(h) Advancement of Defense Costs. Notwithstanding anything in the Organizational Documents to the contrary, the Company shall also promptly pay Director the expenses actually and reasonably incurred in connection with any Proceeding in advance of its final disposition without requiring any preliminary determination of the ultimate entitlement of Director to indemnification; provided, however, the payment of such expenses so incurred by Director in advance of the final disposition of any Proceeding shall be made only upon delivery to the Company of an unsecured undertaking in the form attached hereto as Exhibit A by or on behalf of Director, to repay (without interest) all amounts so advanced if it shall ultimately be determined that Director is not entitled to be indemnified under this Agreement.

(i) Subrogation. In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Director, who shall, at the

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

Company's expense, execute all papers required and take all action reasonably necessary to secure such rights, including the execution of such documents reasonably necessary to enable the Company effectively to bring suit to enforce such rights.

(j) No Duplication of Payments. Notwithstanding any provision of this Agreement to the contrary, the Company shall not be liable under this Agreement to make any payment in connection with any Proceeding against or by Director to the extent Director has otherwise actually received payment (under any insurance policy, contract, agreement, the Organizational Documents, or otherwise) of the amounts otherwise indemnifiable hereunder.

(k) Contribution. If the indemnification provided in Section 6(b) and the advancement provided in Section 6(h) should under Delaware Law be unenforceable or insufficient to hold Director harmless in respect of any and all Expenses with respect to any Proceeding, then the Company shall, subject to the provisions of this Section 6(k) and for purposes of this Section 6(k) only, upon written notice from Director, be treated as if it were a party who is or was threatened to be made a party to such Proceeding (if not already a party), and the Company shall contribute to Director the amount of Expenses incurred by Director in such proportion as is appropriate to reflect the relative benefits accruing to the Company and all of its directors, trustees, managers, officers, employees and agents (other than Director) treated as one entity on the one hand, and Director on the other, which arose out of the event(s) underlying such Proceeding, and the relative fault of the Company and all of its directors, trustees, managers, officers, employees and agents (other than Director) treated as one entity on the one hand, and Director on the other, in connection with such event(s), as well as any other relevant equitable considerations.

No provision of this Section 6(k) shall: (i) operate to create a right of contribution in favor of Director if it is judicially determined that, with respect to any Proceeding, Director engaged in gross negligence, willful misconduct, or fraud, or (ii) limit Director's rights to indemnification and advancement of Expenses, whether under this Agreement or otherwise.

The Companies hereby waive any right of contribution from Director for Expenses incurred by the Companies with respect to any Proceeding in which the Companies are or are threatened to be made a party. The Companies shall not enter into any settlement of any Proceeding in which the Companies are jointly liable with Director (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Director and does not contain an admission of wrongdoing by Director.

7. INFORMATION. The Company shall timely provide Director with such financial and other information as Director may reasonably request and as may be necessary for Director to perform his obligations hereunder, and shall use commercially reasonable efforts to make its management available to discuss the business and operations of the Company upon Director's reasonable request.

8. EFFECT OF WAIVER. The waiver by either party of the breach of any provision of this Agreement shall not operate as or be construed as a waiver of any subsequent breach thereof.

9. GOVERNING LAW. This Agreement shall be interpreted in accordance with, and the rights of the parties hereto shall be determined by, the laws of the state of Delaware without

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

reference to its conflicts of laws principles.

10. ASSIGNMENT. Except by operation of law, the rights and benefits of the Company under this Agreement shall not be transferable without Director's consent, and all the covenants and agreements hereunder shall inure to the benefit of, and be enforceable by or against, its successors and assigns. The duties and obligations of Director under this Agreement are personal and therefore Director may not assign any right or duty under this Agreement without the prior written consent of the Company.

11. BINDING EFFECT; SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of and be enforceable by each of the parties hereto and their respective successors, assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), heirs and personal legal representatives.

12. SEVERABILITY; HEADINGS. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid as applied to any fact or circumstance, it shall be modified by the minimum amount necessary to render it valid, and any such invalidity shall not affect any other provision, or the same provision as applied to any other fact or circumstance. The headings used in this Agreement are for convenience only and shall not be construed to limit or define the scope of any Section or provision.

13. COUNTERPARTS; AMENDMENT. This Agreement may be executed in one or more counterparts, each of which shall be considered one and the same agreement. No amendment to this Agreement shall be effective unless in writing signed by each of the parties hereto.

14. DEFINITIONS. As used in this Agreement, the following terms shall have the respective meanings set forth below:

(a) "Cause" means:

(i) conviction of, or plea of guilty or nolo contendere to, a felony;

(ii) willful and continued failure to use reasonable best efforts to substantially perform his duties hereunder (other than such failure resulting from Director's incapacity due to physical or mental illness) that Director fails to remedy to the reasonable satisfaction of the Company within 30 days after written notice is delivered by the Company to Director that sets forth in reasonable detail the basis of Director's failure to use reasonable best efforts to substantially perform Director's duties hereunder; or

(iii) willful misconduct that is or may reasonably be expected to have a material adverse effect on the reputation or interests of the Company or any of its affiliates.

For purposes of this Section 14(a), no act, or failure to act, by Director will be considered "willful" if taken or omitted in the good faith belief that the act or omission was in, or not opposed to, the best interests of the Company or was taken or omitted upon the reliance of advice from counsel, advisors or other experts retained by or for the Company.

[Signature page follows]

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

The parties hereto have caused this Agreement to be executed on the date first above written.

ModivCare Inc.

By:_____

Faisal Khan
Senior Vice President, General Counsel and Secretary

Director

By: DocuSigned by: _____
D6ZDA9A0EE154AD...

Neal P. Goldman

Docusign Envelope ID: 408D7487-E250-4EA1-A02E-2CC00FDF98CB

The parties hereto have caused this Agreement to be executed on the date first above written.

ModivCare Inc.

By: DocuSigned by: Faisal Khan 8AEF1FBDBFEB437

Faisal Khan
Senior Vice President, General Counsel and Secretary

Director

By: _____

Neal P. Goldman

Docusign Envelope ID: 4616B393-57A2-4829-98F1-CCCF98B25034

EXHIBIT A

FORM OF UNDERTAKING

Undertaking to Repay

The undersigned hereby acknowledges his undertaking to repay any amounts advanced to him by ModivCare Inc. under Section 6(h) of the Independent Director Agreement between him and ModivCare Inc. (the "Agreement") in connection with [insert description of proceeding] (the "Proceeding"), if it is ultimately determined that he is not entitled to be indemnified with respect to the Proceeding under the Agreement.

Dated: _____

_____
Neal P. Goldman

Exhibit 10.20



RESTRICTED STOCK AGREEMENT – DIRECTORS

To:

Award Date:

You are hereby awarded, effective as of the date hereof, [___] shares (the "Shares") of common stock, $.001 par value ("Common Stock"), of ModivCare Inc., a Delaware corporation (the "Company"), pursuant to the Company's 2006 Long-Term Incentive Plan, as amended (the "Plan"), subject to certain Restrictions (as defined below) specified below. (While subject to the Restrictions, this Agreement refers to the Shares as "Restricted Shares").

During the period commencing on the Award Date and terminating on the one-year anniversary of the Award Date (the "Restricted Period"), the Shares may not be sold, assigned, transferred, pledged, or otherwise encumbered and are subject to forfeiture (the "Restrictions").

Except as set forth below, the Restricted Period with respect to the Shares will lapse on [DATE] (the "Vesting Date") assuming twelve months of Continuous Service (as defined below) have been completed since the Award Date. Subject to the restrictions set forth in the Plan, the Administrator (as defined in the Plan) shall have the authority, in its discretion, to accelerate the time at which any or all of the restrictions shall lapse with respect to any Shares thereto, or to remove any or all of such restriction, whenever the Administrator may determine that such action is appropriate by reason of changes in applicable tax or other laws, or other changes in circumstances occurring after the commencement of the Restricted Period.

In addition to the terms, conditions, and restrictions set forth in the Plan, the following terms, conditions, and restrictions apply to the Restricted Shares:

Restrictions and Forfeiture	You may not sell, assign, pledge, encumber, or otherwise transfer any interest in the Restricted Shares until the Vesting Date, at which point the Restricted Shares will be referred to as "Vested." Such shares, once vested, are subject to the Company's applicable anti-hedging and anti-pledging policies. If your Directorship terminates for any reason other than death or Disability (as defined in the Plan), the Company will have the right to reacquire your unvested Restricted Shares at the lower of your original purchase price, if any, for such Shares, and the fair market value of the Shares on your date of termination. If there was no purchase price, your Restricted Shares will be forfeited.
Vesting Schedule	Assuming you provide Continuous Service as a Director (as defined in the Plan), of the Company or an Affiliate of the Company, all Restrictions will lapse on the Restricted Shares on the Vesting Date and they will become Vested, the Company will transfer the Vested Shares to you once all of the Additional Conditions to Transfer described below have been satisfied, and you will be able, subject to federal, state or foreign securities law limitations and any other applicable shareholders agreements or other agreements, to sell the Shares. The final Vesting Date will not change based upon the Company meeting or failing to meet performance targets.
Change in Control	In the event of a Change in Control (as defined in the Plan), your Restricted Shares shall vest from and after the date of the Change in Control, notwithstanding the Vesting Schedule set forth above.
Continuous Service	"Continuous Service," as used herein, means the absence of any interruption or termination of your service as a Director (as defined in the Plan), of the Company or any Affiliate. If you are a Director of an Affiliate of the Company, your Directorship shall be deemed to have terminated on the date the Affiliate of which you are a Director ceases to be an Affiliate of the Company, unless on that date you become a Director of the Company or another Affiliate of the Company. Service shall not be considered interrupted in the case of sick leave, military leave or any other leave of absence approved by the Company or any then Affiliate of the Company. Your Directorship shall not be deemed to have terminated if you are transferred from the Company to an Affiliate of the Company, or vice versa, or from one Company Affiliate to another Company Affiliate.

Additional Conditions to Transfer

The Company will retain the Restricted Shares until the Shares become Vested. After becoming Vested, the Company will transfer the Shares to you, either in book entry form or by share certificate.

You will not receive the Shares unless and until all of the following events occur and during the following periods of time:

(a) If the Company is subject to Section 162(m) of the Code (as defined in the Plan), until the Plan pursuant to which the Restricted Shares are awarded is approved by the shareholders of the Company in the manner prescribed by Section 162(m) and the regulations thereunder;

(b) Until the Shares are approved, registered and listed with such federal, state, local and foreign regulatory bodies or agencies and securities exchanges as the Company may deem necessary or desirable, or the Company deems such Shares to be exempted therefrom;

(c) During any period of time which the Company deems that the issuance of the Shares may violate a federal, state, local, or foreign law, rule or regulation, or any applicable securities exchange or listing rule or agreement, or may cause the Company to be legally obligated to issue or sell more shares than the Company is legally entitled to issue or sell; or

(d) Until you have paid or made suitable arrangements to pay (which may include payment through the surrender of Common Stock, unless prohibited by the Administrator) (i) all federal, state, local and foreign tax withholding required by the Company in connection with the issuance or the vesting of the Shares and (ii) the employee's portion of other federal, state, local and foreign payroll and other taxes due in connection with the issuance or the vesting of the Shares.

Dividend Equivalents and Voting

The Company will pay you additional compensation when it pays dividends with respect to its Shares. Under this additional compensation, you will receive the same amount, reduced by withholding, as though you had owned the Restricted Shares and received dividends on those Shares. You will receive dividend equivalents only with respect to record dates that follow the Date of Grant. You will not receive dividend equivalents if you have made a dividend reinvestment election (in the manner specified by the Administrator). **You will not receive dividend equivalents on any Restricted Shares after you forfeit them.** You will not have any voting rights on any Restricted Shares.

Tax Withholdings	Unless you make an 83(b) election and pay taxes in accordance with that election, you will be taxed on the Shares as they become Vested and must arrange to pay the taxes on this income. If the Administrator so determines, arrangements paying the taxes may include your surrendering Shares that otherwise would be released to you upon becoming Vested or your surrendering Shares you already own. The fair market value of the Shares you surrender, determined as of the date when taxes otherwise would have been withheld in case, will be applied as a credit against the withholding taxes.
Representation	The following paragraph shall be applicable if, on the date of issuance of the Shares, no registration statement and current prospectus under the Securities Act of 1933 covers the Shares, and shall continue to be applicable for so long as such registration has not occurred and such current prospectus is not available: The Participant hereby agrees, warrants and represents that they will acquire the Shares to be issued hereunder for their own account for investment purposes only, and not with a view to, or in connection with, any resale or other distribution of any of such shares, except as hereafter permitted. The Participant further agrees that they will not at any time make any offer, sale, transfer, pledge or other disposition of such Shares to be issued hereunder without an effective registration statement under the Securities Act of 1933, as amended, and under any applicable state securities laws or an opinion of counsel acceptable to the Company to the effect that the proposed transaction will be exempt from such registration. The Participant shall execute such instruments, representations, acknowledgments and agreements as the Company may, in its sole discretion, deem advisable to avoid any violation of federal, state, local or foreign law, rule or regulation, or any securities exchange rule or listing agreement. The sole purpose of the agreements, warranties and representations set forth in the immediately preceding paragraph is to prevent violations of the Securities Act of 1933, as amended, and any applicable state securities laws.
Stock Dividend, Stock Split and Similar Capital Changes	In the event of any change in the outstanding shares of the Common Stock of the Company by reason of a stock dividend, stock split, combination of shares, recapitalization, merger, consolidation, transfer of assets, reorganization, conversion or what the Administrator deems in its sole discretion to be similar circumstances, the number and kind of shares subject to this Agreement shall be appropriately adjusted in a manner to be determined in the sole discretion of the Administrator, whose decision shall be final, binding and conclusive in the absence of clear and convincing evidence of bad faith.
Non-Transferability	Restricted Shares are not transferable.

No Effect on Status as a Director

Nothing herein shall modify your status as a Director of the Company or any of its Affiliates. Further, nothing herein guarantees your status as a Director for any specified period of time. This means that either you or the Company or any of its Affiliates may terminate you as a Director at any time for any reason, with or without cause, or for no reason. You recognize that, for instance, you may terminate your Directorship or the Company or any of its Affiliates may terminate your Directorship prior to the date on which your Shares become vested.

No Effect on Corporate Authority

You understand and agree that the existence of this Agreement will not affect in any way the right or power of the Company or its shareholders to make or authorize any or all adjustments, recapitalizations, reorganizations, or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issuance of bonds, debentures, preferred or other stocks with preference ahead of or convertible into, or otherwise affecting the common shares or the rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

Arbitration

Any dispute or disagreement between you and the Company with respect to any portion of this Agreement or its validity, construction, meaning, performance or your rights hereunder shall be settled by arbitration, at a location designated by the Company, in accordance with the Commercial Arbitration Rules of the American Arbitration Association or its successor, as amended from time to time. However, prior to submission to arbitration you will attempt to resolve any disputes or disagreements with the Company over this Agreement amicably and informally, in good faith, for a period not to exceed two weeks. Thereafter, the dispute or disagreement will be submitted to arbitration. At any time prior to a decision from the arbitrator(s) being rendered, you and the Company may resolve the dispute by settlement.

You and the Company shall equally share the costs charged by the American Arbitration Association or its successor, but you and the Company shall otherwise be solely responsible for your own respective counsel fees and expenses. The decision of the arbitrator(s) shall be made in writing, setting forth the award, the reasons for the decision and award and shall be binding and conclusive on you and the Company.

Further, neither you nor the Company shall appeal any such award. Judgment of a court of competent jurisdiction may be entered upon the award and may be enforced as such in accordance with the provisions of the award.

Governing Law

The laws of the State of Delaware will govern all matters relating to this Agreement, without regard to the principles of conflict of laws.

Notices

Any notice you give to the Company must be in writing and either hand- delivered or mailed to the office of the General Counsel of the Company. If mailed, it should be addressed to the General Counsel of the Company at its then main headquarters. Any notice given to you will be addressed to you at your address as reflected on the personnel records of the Company. You and the Company may change the address for notice by like notice to the other. Notice will be deemed to have been duly delivered when hand-delivered or, if mailed, on the day such notice is postmarked.

Conflicting Terms

Wherever a conflict may arise between the terms of this Agreement and the terms of the Plan, the terms of the Plan will control.

[*Signature page follows*]

Please sign the copy of this Restricted Stock Agreement and return it to the Company's Secretary, thereby indicating your understanding of and agreement with its terms and conditions.

MODIVCARE INC.

By:

Name:
Title:

ACKNOWLEDGEMENT

I hereby acknowledge receipt of a copy of the Plan. I hereby represent that I have read and understood the terms and conditions of the Plan and of the Restricted Stock Agreement. I hereby signify my understanding of, and my agreement with, the terms and conditions of the Plan and of the Restricted Stock Agreement. I agree to accept as binding, conclusive, and final all decisions or interpretations of the Administrator concerning any questions arising under the Plan with respect to this Restricted Stock Agreement. I accept this Restricted Stock Agreement in full satisfaction of any previous written or verbal promise made to me by the Company or any of its Affiliates with respect to option or stock grants.

Date: __ __

[*Signature Page to Restricted Stock Agreement*]



modivcare

Exhibit 10.22

RESTRICTED STOCK UNIT AGREEMENT

To: [NAME]

You are hereby awarded, effective as of the Date of Grant, restricted stock units (each a "RSU" and collectively the "RSUs") set forth below, each representing the right to receive shares of common stock, $.001 par value ("Common Stock"), of Modivcare Inc., a Delaware corporation (the "Company"), pursuant to the Company's 2006 Long-Term Incentive Plan, as amended from time to time (the "Plan"), subject to the terms and conditions specified below in this Restricted Stock Unit Agreement ("Agreement"). Capitalized terms used but not defined in this Agreement shall have the meanings ascribed to such terms in the Plan.

Effective Date of Grant: [DATE]

Total of Shares Granted: [NUMBER]

In addition to the terms, conditions, and restrictions set forth in the Plan, the following terms, conditions, and restrictions apply to the RSUs:

Restrictions and Forfeiture

The RSUs are not assignable or transferable, in whole or in part, and they may not, directly or indirectly, be offered, transferred, sold, pledged, assigned, alienated, hypothecated or otherwise disposed of or encumbered (including, but not limited to, by gift, operation of law or otherwise) other than by will or by the laws of descent and distribution to your estate or upon your death. Any purported transfer in violation of this paragraph shall be void *ab initio*. Such shares, once vested, are subject to the Company's applicable anti-hedging and anti-pledging policies. All awards are subject to Modivcare's clawback policies.

Except as set forth below, if your Continuous Service terminates for any reason, your unvested RSUs will be immediately forfeited.

Subject to the restrictions set forth in the Plan, the Administrator (as defined in the Plan) shall have the authority, in its discretion, to accelerate the vesting schedule applicable to your RSUs, whenever the Administrator may determine that such action is appropriate by reason of changes in applicable tax or other laws, or other changes in circumstances occurring after the Date of Grant, provided no acceleration will be permitted if it would cause the RSUs issued under this Agreement to not comply with the requirements of Section 409A (as defined below).

Assuming you provide Continuous Service as an Employee (as defined in the Plan) of the Company or an Affiliate of the Company from the Date of Grant through the applicable Vesting Date included below, your RSUs shall become vested on the applicable Vesting Dates set forth in the schedule below.

Vesting

Vesting Dates	Number of RSUs that Vest
[DATE]	[NUMBER]
[DATE]	[NUMBER]
[DATE]	[NUMBER]

Settlement	Your RSUs that become vested pursuant to the vesting schedule set forth above shall be settled by the Company's issuance to you, within ten (10) business days following the applicable Vesting Date, one Share for each RSU that vests on such Vesting Date, subject to the satisfaction of any required tax withholding obligations and the other conditions described below. Upon such settlement, your rights in respect of such vested RSU shall be extinguished.
Change in Control	Notwithstanding the Plan and the vesting schedule set forth above, in the event of a Change in Control, your unvested RSUs shall continue to vest according to the vesting schedule set forth above and the terms of the Plan. In the case of a Change in Control Termination, your unvested RSUs will become vested immediately upon the occurrence of a Change in Control Termination. For the purpose of this provision, a "Change in Control Termination" refers to the termination of your Continuous Service by the Company or its successor without Cause within the period starting 30 days before and concluding one year following a Change in Control. In the event a Change in Control Termination, your RSUs that become vested shall be settled by the Company's issuance to you, within thirty (30) business days following the Change in Control Termination, one Share for each RSU that vests on the date of your Change in Control Termination, subject to the satisfaction of any required tax withholding obligations and the other conditions described below. Upon such settlement, your rights in respect of such vested RSU shall be extinguished
Continuous Service	"Continuous Service," as defined in this context, refers to the uninterrupted and unbroken tenure of your employment as an Employee (as defined in the Plan) with the Company or any Affiliate. If you serve as an Employee of an Affiliate, your Employment will be considered terminated if the Affiliate, for which you are an Employee, ceases to be an Affiliate of the Company—unless, on that date, you transition to being an Employee of the Company or another Affiliate of the Company. Service remains unbroken during periods of sick leave, military leave, or any other Company or Affiliate-approved leave of absence. Your Employment will not be regarded as terminated if you are transferred between the Company and an Affiliate, vice versa, or between two Company Affiliates.

Additional Conditions to Transfer

The Company will retain the Shares related to your RSUs until your RSUs vest as described above. Upon settlement of your vested RSUs, the Company will transfer the Shares to you as described above, either in book entry form or by share certificate.

You will not receive the Shares unless and until all of the following events occur and during the following periods of time:

(a) Until the Shares are approved, registered and listed with such federal, state, local and foreign regulatory bodies or agencies and securities exchanges as the Company may deem necessary or desirable, or the Company deems such Shares to be exempted therefrom.

(b) During any period of time which the Company deems that the issuance of the Shares may violate a federal, state, local, or foreign law, rule or regulation, or any applicable securities exchange or listing rule or agreement, or may cause the Company to be legally obligated to issue or sell more shares than the Company is legally entitled to issue or sell; or

(c) Until you have paid or made suitable arrangements to pay (which may include payment through the surrender of Common Stock) (i) all federal, state, local and foreign tax withholding required by the Company in connection with the issuance or the vesting and settlement of the RSUs and (ii) the employee's portion of other federal, state, local and foreign payroll and other taxes due in connection with the issuance or the vesting and settlement of the RSUs. In the event you have not paid or made suitable arrangements to pay all such required withholding amounts within 10 days following the applicable vesting date of the RSUs, your right to all such shares of Common Stock issuable in settlement of such RSUs hereunder will be forfeited

Dividend Equivalents and Voting

In the event that the Company pays a cash dividend in respect to Shares following the Date of Grant and prior to the applicable settlement date, there shall be credited to your account in respect of each outstanding RSU an amount equal to such per share dividend. The amount so credited shall be deferred (without interest) until the vesting and settlement of such related RSU and shall be forfeited upon the forfeiture of such related RSU prior to vesting and settlement. The Administrator may, in its discretion, determine, in connection with any such crediting, whether such crediting will be in cash, additional RSUs or other notional instrument; provided that in the absence of any such determination, such crediting will be in cash. You will not have any voting rights on any RSUs.

Tax Withholdings

You will incur taxes on the RSUs once they become vested and are settled through the issuance of shares of Common Stock (or cash or other consideration in the case of a Change in Control, as applicable). It is your responsibility to make arrangements for covering the taxes associated with this income. Options for fulfilling tax obligations include, at your discretion, surrendering shares of Common Stock or other consideration that would have been issued to you upon the vesting and settlement of the RSUs. The fair market value of the surrendered shares of Common Stock, determined as of the date when taxes would have been withheld, will be applied as a credit against the withholding taxes.

Representation

You hereby agree, warrant and represent that you will acquire the shares of Common Stock to be issued hereunder for your own account for investment purposes only, and not with a view to, or in connection with, any resale or other distribution of any of such shares, except as hereafter permitted. You further agree to not at any time make any offer, sale, transfer, pledge or other disposition (including with respect to any settlement of any hedging transaction) of such shares to be issued hereunder without an effective registration statement under the Securities Act of 1933, as amended, and under any applicable state securities laws or an opinion of counsel acceptable to the Company to the effect that the proposed transaction will be exempt from such registration. You shall execute such instruments, representations, acknowledgements and agreements as the Company may, in its sole discretion, deem advisable to avoid any violation of federal, state, local or foreign law, rule or regulation, or any securities exchange rule or listing agreemen

The sole purpose of the agreements, warranties and representations set forth in the immediately preceding paragraph is to prevent violations of the Securities Act of 1933, as amended, and any applicable state securities laws.

Stock Dividend, Stock Split and Similar Capital Changes

In the event of any change in the outstanding shares of the Common Stock of the Company as a result of consolidation, transfer of assets, conversion or what the Administrator deems in its sole discretion to be similar circumstances, the number of kind of shares subject to this Agreement shall be appropriately adjusted in a manner to be determined in the sole discretion of the Administrator, whose decision shall be final, binding and conclusive in the absence of clear and convincing evidence of bad faith.

No Effect on Status as an Employee	Nothing herein guarantees your status as an Employee for any specified period of time. You recognize that, for instance, you may terminate your Continuous Service or the Company or any of its Affiliates or any successors thereto may terminate your Continuous Service prior to the date on which your RSUs become vested
No Effect on Corporate Authority	You understand and agree that the existence of this Agreement will not affect in any way the right or power of the Company or its shareholders to make or authorize any or all adjustments, recapitalizations, reorganizations, or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issuance of bonds, debentures, preferred or other stocks with preference ahead of or convertible into, or otherwise affecting the common shares or the rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.
Arbitration	Any dispute or disagreement between you and the Company with respect to any portion of this Agreement or its validity, construction, meaning, performance or your rights hereunder shall be settled by arbitration, at a location designated by the Company, in accordance with the Commercial Arbitration Rules of the American Arbitration Association or its successor, as amended from time to time. However, prior to submission to arbitration you will attempt to resolve any disputes or disagreements with the Company over this Agreement amicably and informally, in good faith, for a period not to exceed two weeks. Thereafter, the dispute or disagreement will be submitted to arbitration. At any time prior to a decision from the arbitrator(s) being rendered, you and the Company may resolve the dispute by settlement. You and the Company shall equally share the costs charged by the American Arbitration Association or its successor, but you and the Company shall otherwise be solely responsible for your own respective counsel fees and expenses. The decision of the arbitrator(s) shall be made in writing, setting forth the award, the reasons for the decision and award and shall be binding and conclusive on you and the Company. Further, neither you nor the Company shall appeal any such award. Judgment of a court of competent jurisdiction may be entered upon the award and may be enforced as such in accordance with the provisions of the award.
Governing Law	The laws of the State of Delaware will govern all matters relating to this Agreement, without regard to the principles of conflict of laws.

Notices

Any notice you give to the Company must be in writing and either hand-delivered or mailed to the office of the General Counsel of the Company. If mailed, it should be addressed to the General Counsel of the Company at its then main headquarters. Any notice given to you will be addressed to you at your address as reflected on the personnel records of the Company. You and the Company may change the address for notice by like notice to the other. Notice will be deemed to have been duly delivered when hand-delivered or, if mailed, on the day such notice is postmarked.

Conflicting Terms

Wherever a conflict may arise between the terms of this Agreement and the terms of the Plan, the terms of the Plan will control.

[Signature page follows]

Please sign the copy of this Restricted Stock Unit Agreement and return it to the Company's Secretary, thereby indicating your understanding of and agreement with its terms and conditions.

MODIVCARE INC.

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT

I hereby acknowledge receipt of a copy of the Plan. I hereby represent that I have read and understood the terms and conditions of the Plan and of the Restricted Stock Unit Agreement. I hereby signify my understanding of, and my agreement with, the terms and conditions of the Plan and of the Restricted Stock Unit Agreement. I agree to accept as binding, conclusive, and final all decisions or interpretations of the Administrator concerning any questions arising under the Plan with respect to this Restricted Stock Unit Agreement. I accept this Restricted Stock Unit Agreement in full satisfaction of any previous written or verbal promise made to me by the Company or any of its Affiliates with respect to option or stock grants.

PARTICIPANT:

By:
Address:

modivcare

Modivcare
Initial Effective Date: 08/17/2021

Policy #2031

2031 MODIVCARE INC INSIDER TRADING POLICY

Purpose:

The purpose of this policy is to provide Teammates, officers, directors, and other individuals associated with our organization a comprehensive framework for understanding their responsibilities and obligations when it comes to trading in company securities. By delineating the boundaries between permissible and prohibited activities, this policy aims to prevent any misuse of material non-public information that could potentially give an unfair advantage to certain individuals or undermine the market's integrity.

Scope:

This Policy applies to all Modivcare Teammates, including employees, temporary employees, contract employees, as well as Board Members and others acting on behalf of the Company.

I. Introduction

Federal and state laws prohibit buying, selling or making other transfers of securities by persons who have material information that is not generally known or available to the public. These laws also prohibit persons with such material nonpublic information from disclosing this information to others who trade.

Modivcare Inc. (together with its subsidiaries, including Modivcare Solutions, LLC, the "Company") has adopted the following policy (this "Policy") regarding trading in securities by directors, officers, and Teammates, as well as (i) members of such persons' immediate families and households and (ii) corporations or other business entities controlled or managed by any such person, and trusts for which any such person is the trustee or in which any such person has a beneficial pecuniary interest (together, "Controlled Entities"). All references in this Policy to you or Teammates of the Company should be read to include all such persons listed in the preceding sentence.

You are responsible for seeing that you do not violate federal or state securities laws or this Policy. We designed this Policy to promote compliance with the federal securities laws and to protect the Company and you from the serious liabilities and penalties that can result from violations of these laws. If you violate the insider trading laws, you may have to pay civil fines for up to three (3) times the profit gained or loss avoided by such trading, as well as criminal fines of up to $5 million. You also may have to serve a jail sentence of up to twenty (20) years. In addition to the potential criminal and civil liabilities mentioned above, in certain circumstances the Company may be able to recover all profits made by an insider who traded illegally, plus collect other damages. Furthermore, the Company (and its executive officers and directors) could itself face penalties of the greater of $1.425 million, subject to adjustment, or three (3) times the profit gained or loss avoided as a result of a



modivcare

Teammate's violation and/or a criminal penalty of up to $25 million for failing to take steps to prevent insider trading.

Without regard to the civil or criminal penalties that may be imposed by others, willful violation of this Policy and its procedures may constitute grounds for dismissal.

Both the Securities and Exchange Commission ("SEC"), the Department of Justice ("DOJ") and The Nasdaq Global Select Market, LLC ("Nasdaq") are very effective at detecting and pursuing insider trading cases. The SEC has successfully prosecuted cases against Teammates trading through foreign accounts, trading by family members and friends, and trading involving only a small number of shares. Therefore, it is important that you understand the breadth of activities that constitute illegal insider trading. This Policy sets out the Company's policy in the area of insider trading and should be read carefully and complied with fully.

II. Policies and Procedures

A. Trading Policy

1. You may not buy or sell a company's securities when you have Material Nonpublic Information about that company. This policy against "insider trading" applies to trading in Company securities, as well as to trading in the securities of other companies, such as the Company's customers and suppliers or a firm with which the Company is negotiating a major transaction.

2. You may not convey Material Nonpublic Information about the Company or another company to others. You also may not suggest that anyone purchase or sell any company's securities while you are aware of Material Nonpublic Information about that company. These practices, known as "tipping," also violate the U.S. securities laws and can result in the same civil and criminal penalties that apply if you engage in insider trading directly, even if you do not receive any money or derive any benefit from trades made by persons to whom you passed Material Nonpublic Information. This policy against "tipping" applies to information about the Company and its securities, as well as to information about other companies. This policy does not restrict legitimate business communications on a "need to know" basis.

3. It is against Company policy for you to engage in short-term or speculative transactions in Company securities. As such, you may not engage in: (a) purchase of the Company securities on margin, which means you are prohibited from borrowing from a brokerage firm, bank or other entity in order to purchase the company securities; (b) short sales (selling Company securities you do not own); (c) transactions involving publicly traded options or other derivatives, such as trade in puts or calls in Company securities; and (d) hedging transactions; except in connection with cashless exercises of stock options in accordance with the Company's equity compensation plans, in the case of (a) and (b).



modivcare

The foregoing restrictions apply to all directors, officers, and Teammates, as well as members of such persons' immediate families and households and such persons' Controlled Entities. The SEC and federal prosecutors may presume that trading by family members is based on information you supplied and may treat any such transactions as if you had traded yourself. There is no exception for small transactions or transactions that may seem necessary or justifiable for independent reasons, such as the need to raise money for an emergency expenditure.

For purposes of this Policy, references to "trading" and "transactions" includes, among other things:

- purchases and sales of Company securities in public markets;
- sales of Company securities obtained through the exercise of Teammate stock options granted by the Company;
- making gifts of Company securities; and
- using Company securities to secure a loan.

Directors, officers, and Teammates should consult the Company's General Counsel if they have any questions.

B. **What is "Material Nonpublic Information"?**

1. Material Information

Material information generally means information that a reasonable investor would consider important in making an investment decision to buy, hold, or sell securities. Either positive or negative information may be material. Depending on the circumstances, common examples of information that may be material include:

- earnings, revenue, or similar financial information;
- unexpected financial results;
- unpublished financial reports or projections;
- extraordinary borrowing or liquidity problems;
- changes in control;
- changes in directors, senior management or auditors;



modivcare

- information about current, proposed, or contemplated transactions, business plans, financial restructurings, acquisition targets or significant expansions or contractions of operations;
- changes in dividend policies or the declaration of a stock split or the proposed or contemplated issuance, redemption, or repurchase of securities;
- material defaults under agreements or actions by creditors, clients, or suppliers relating to a company's credit rating;
- information about major contracts, including termination or renewal of major contracts (i.e., state Medicaid contracts);
- significant changes in the Company's pricing or cost structure;
- gain or loss of a significant customer;
- major environmental incidents;
- significant actual or potential cybersecurity incidents or events that affect the Company or third party providers that support the Company's business operations, including computer system or network compromises, viruses or other destructive software, and data breach incidents that may disclose personal, business or other confidential information;
- actual or threatened significant litigation, including any significant developments, or governmental inquiry or investigation;
- any significant pending regulatory action; and
- any other facts which might cause the Company's financial results to be substantially affected.

Federal and Nasdaq investigators will scrutinize a questionable trade after the fact with the benefit of hindsight, so you should always err on the side of deciding that the information is material and not trade. If you have questions regarding specific transactions, please contact the Company's General Counsel.

2. Nonpublic Information

Nonpublic information is information that is not generally known or available to the public. We consider information to be available to the public only when:

- it has been released to the public by the Company through appropriate channels (e.g.,by means of a press release, Form 8-K or other SEC filing, a widely



modivcare

disseminated statement from a senior officer or other widely disseminated means); and

- enough time has elapsed to permit the investment market to absorb and evaluate the information. As a general rule, you should consider information to be nonpublic when two full trading days (i.e., days on which the Nasdaq is open for trading) have lapsed following public disclosure.

Discussing previously disclosed historical information about the Company or facts that are generally known to the public would not be considered a prohibited disclosure. However, commenting on or updating previously disclosed information may in certain circumstances constitute disclosure of material non-public information.

C. Unauthorized Disclosure

All directors, officers, and Teammates must maintain the confidentiality of Company information for competitive, security and other business reasons, as well as to comply with securities laws. All information you learn about the Company or its business plans is potentially nonpublic information until it is publicly disclosed. You should treat this information as confidential and proprietary to the Company. You may not disclose it to others, such as family members, other relatives, or business or social acquaintances.

Also, legal rules govern the timing and nature of our disclosure of material information to outsiders or the public. Violation of these rules could result in substantial liability for you, the Company and its management. For this reason, we permit only specifically designated representatives of the Company to discuss the Company with the news media, securities analysts and investors and only in accordance with the Company's Guidelines for Public Disclosures and Communications with the Investment Community. If you receive inquiries of this nature, refer them to the Office of the General Counsel.

D. When and How to Trade Company Stock

A. Overview

Directors, officers and certain other Teammates who are so designated from time to time (such officers and designated Teammates, "Restricted Teammates"), as well as members of their immediate families and households and their controlled entities are for purposes of this Policy required to comply with the restrictions covered below. Even if you are not a director or a Restricted Teammate, however, following the procedures listed below may assist you in complying with this Policy.

B. Window Periods

Directors and Restricted Teammates, as well as members of their immediate families and households and their controlled entities may only trade in Company securities from the date



modivcare

that is two full trading days after an earnings release to the end of business on the date that is two weeks prior to the end of each quarter (such period, the "Window Period").

However, even if the Window Period is open, you may not trade in Company securities if you are aware of Material Nonpublic Information about the Company. In addition, if ***you are subject to the Company's pre***-clearance policy (described below), you must pre-clear transactions even if you initiate them when the Window Period is open.

From time to time during the Window Period, the Company may close trading due to developments (such as a significant event or transaction) that involve Material Nonpublic Information. In such cases, the Company's Legal Department may notify particular individuals that they should not engage in any transactions involving the purchase or sale of Company securities, and should not disclose to others the fact that trading has been prohibited.

Even if the Window Period is closed, you may exercise Company stock options if no shares are to be sold – you may not, however, effect sales of stock issued upon the exercise of stock options (including same-day sales and cashless exercises). Generally, all pending purchase and sale orders regarding Company securities that could be executed while the Window Period is open must be cancelled before it closes.

In light of these restrictions, if you expect a need to sell Company stock at a specific time in the future, you may wish to consider entering into a prearranged Rule 10b5-1(c) trading plan, as discussed below.

C. No Short-Term Trading of Company Securities

Any Company securities purchased on the open market by the Company's directors and Restricted Teammates or member of such individuals' immediate family or household or any such person's controlled entity must be held for a minimum of six (6) months. Note that the SEC's short swing profit rules already penalize Section 16 Reporting Persons (defined below) who sell any Company securities within six (6) months of a purchase by requiring such person to disgorge all profits to the Company whether or not such person had knowledge of any material, non-public information. "Section 16 Reporting Persons" are members of the Company's Board of Directors, director emeriti and certain executive officers, who are subject to the reporting and "short-swing profit" liability provisions of Section 16 of the Securities Exchange Act of 1934, as amended.

For the avoidance of doubt, same day cashless exercises of stock options are not subject to this prohibition, provided that there were no previous purchase transactions on the open market within six (6) months of the exercise date.

D. Pre-clearance

The Company requires its directors and Restricted Teammates to contact the General Counsel in advance of effecting any purchase, sale or other trading of Company securities



modivcare

and to obtain prior approval of the transaction. The pre-clearance policy applies to these people even if they are initiating a transaction while the Window Period is open. The pre-clearance policy also applies to anyone that lives in the household (other than household Teammates) of a director or Restricted Teammate, as well as Controlled Entities of a director or Restricted Teammate.

If a transaction is approved under the pre-clearance policy, the transaction must be executed by the end of the second full trading day after the approval is obtained, but regardless may not be executed if you acquire Material Nonpublic Information concerning the Company during that time. If a transaction is not completed within the period described above, the transaction must be approved again before it may be executed.

If a proposed transaction is not approved under the pre-clearance policy, you should refrain from initiating any transaction in Company stock, and you should not inform anyone within or outside of the Company of the restriction. Any transaction under a Rule 10b5-1 trading plan (discussed below) will not require pre-clearance at the time of the transaction.

E. Rule 10b5-1 Trading Plans

Rule 10b5-1 provides a defense from insider trading liability if trades occur pursuant to a pre-arranged trading plan that meets specified conditions. It is possible to pre-arrange trades in Company securities by entering into a written trading plan. Trading plans can be established for a single trade or a series of trades. A plan must either specify the number of securities to be bought or sold, along with the price and the date, or provide a written formula f or determining this information. Alternatively, a trading plan can delegate investment discretion to a third party, such as a broker, who then makes trading decisions without further input from the person implementing the plan. Because the SEC rules on trading plans are complex, you should consult with your broker and be sure you fully understand the limitations and conditions of the rules before you establish a trading plan.

All Rule 10b5-1 trading plans must be reviewed and approved in advance by the Company's Legal Department.

F. Noncompliance

Anyone who fails to comply with this Policy will be subject to appropriate disciplinary action, up to and including termination of employment.

modivcare

POLICY HISTORY		
DATE	REASON (RFP Response, Audit, Contractual, Business Practice)	DESCRIPTION
08/17/2021	Business Practice	INITIAL RELEASE
08/11/2022	Business Practice	Document Annual Review and Update
09/11/2023	Business Practice	Document Annual Review and Update
12/19/2024	Business Practice	Document Annual Review and Update

APPROVAL			
	Department	Tittle	Date
Owner	Legal	General Counsel	12/19/2024

Exhibit 21.1

Name of Subsidiary Unless otherwise noted all subsidiaries listed are, directly or indirectly, wholly owned by ModivCare Inc.	State/Country of Incorporation
ModivCare Solutions, LLC	Delaware
Circulation, Inc.	Delaware
Health Trans, Inc.	Delaware
Provado Technologies, LLC	Florida
Red Top Transportation, Inc.	Florida
Ride Plus, LLC	Delaware
Ingeus Investments Limited	United Kingdom
Ingeus, LLC	Saudi Arabia
Prometheus Holdco, LLC	Delaware
Victory Health Holdings, LLC	Delaware
Socrates Health Holdings, LLC	Delaware
National MedTrans, LLC	New York
OEP AM, Inc.	Delaware
AM Intermediate Holdco, Inc.	Delaware
AM Holdco, Inc. (dba Simplura Health Group)	Delaware
All Metro Health Care Services, Inc.	Delaware
CGA Holdco, Inc.	Delaware
Multicultural Home Care, Inc.	Massachusetts
Personal In-Home Services, Inc.	West Virginia
A&B Homecare Solutions, LLC	Connecticut
All Metro Home Care Services, Inc.	Delaware
Caregivers On Call, Inc.	Delaware
All Metro Field Service Workers Payroll Services Corporation	Delaware
All Metro CGA Payroll Services Corporation	Delaware
All Metro Management and Payroll Services Corporation	Delaware
All Metro Home Care Service of New York, Inc.	New York
All Metro Home Care Services of Florida, Inc.	Delaware
All Metro Home Care Services of New Jersey, Inc.	Delaware
All Metro Aids Inc.	New York
All Metro Payroll Services Corporation	New York
All Metro Associate Payroll Services Corporation	Delaware
Independence Healthcare Corporation	Massachusetts
CareGivers America, LLC	Pennsylvania
CareGivers America Medical Staffing, LLC	Pennsylvania
CareGivers Alliance, LLC	Pennsylvania
CareGivers America Registry, LLC	Pennsylvania
ARU Hospice, Inc.	Pennsylvania
Helping Hand Home Health Care Agency, Inc.	Pennsylvania
CareGivers America Home Health Services, LLC	Pennsylvania
CareGivers America Medical Supply, LLC	Pennsylvania
CGA Staffing Services, LLC	Pennsylvania
Arsens Home Care, Inc.	Pennsylvania
Helping Hand Hospice, Inc.	Pennsylvania
Panhandle Support Services, Inc.	West Virginia
ABC Homecare, LLC	Connecticut
TriMed, LLC	Utah
Metropolitan Medical Transportation IPA, LLC	New York

Florida MedTrans Network MSO, LLC	Florida
Florida MedTrans Network, LLC	Florida
California MedTrans Network MSO, LLC	California
California MedTrans Network IPA, LLC	California
NEMT Insurance DE LLC, Series 1 (70% owned)	Delaware
Care Finders Total Care LLC	Delaware
Philadelphia Home Care Agency, Inc.	Pennsylvania
Union Home Care LLC	Pennsylvania
At-Home Quality Care LLC	Pennsylvania
Secura Home Health Holdings, Inc.	Delaware
Secura Home Health, LLC	Delaware
VRI Intermediate Holdings, LLC	Delaware
Valued Relationships, Inc.	Ohio
New England Emergency Response Systems, Inc.	New Hampshire
Auditory Response Systems, Inc.	New Hampshire
Safe Living Technologies, LLC	Delaware
Associated Home Services, Inc.	Texas
Barney's Medical Alert-ERS, Inc.	Texas
A.E. Medical Alert, Inc.	Texas
Healthcom Holdings LLC	Delaware
Healthcom, Inc.	Illinois
MLA Sales, LLC	Illinois
Modivcare Labs Private Limited	India
Guardian Medical Monitoring, LLC	Michigan
Higi SH Holdings, Inc.	Delaware
Higi SH LLC	Delaware
Higi SH Canada ULC	British Columbia
Higi Care Holdings, LLC	Delaware
Higi Care, LLC	Delaware

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statements (No. 333-212888, 333-183339, 333-166978, 333-151079, 333-135126, 333-145843, 333-265750) on Form S-8, and the registration statement (No. 333-233676) on Form S-3 of our reports dated March 6, 2025, with respect to the consolidated financial statements and financial statement schedule II of ModivCare Inc. and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Denver, Colorado
March 6, 2025

Exhibit 31.1

CERTIFICATIONS

I, L. Heath Sampson, certify that:

1. I have reviewed this annual report on Form 10-K of ModivCare Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 6, 2025

By: /s/ L. Heath Sampson
L. Heath Sampson
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Barbara Gutierrez, certify that:

1. I have reviewed this annual report on Form 10-K of ModivCare Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 6, 2025

By: /s/ Barbara Gutierrez
Barbara Gutierrez
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

MODIVCARE INC.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of ModivCare Inc. (the "Company"), does hereby certify with respect to the Annual Report of the Company on Form 10-K for the year ended December 31, 2024 (the "Report") that, to the best of such officer's knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 6, 2025

By: /s/ L. Heath Sampson
L. Heath Sampson
Chief Executive Officer
(Principal Executive Officer)

Exhibit 32.2

MODIVCARE INC.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of ModivCare Inc. (the "Company"), does hereby certify with respect to the Annual Report of the Company on Form 10-K for the year ended December 31, 2024 (the "Report") that, to the best of such officer's knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 6, 2025

By: /s/ Barbara Gutierrez
Barbara Gutierrez
Chief Financial Officer
(Principal Financial Officer)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 5, 2025

ModivCare Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-34221**	**86-0845127**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

6900 E Layton Avenue, 12th Floor, Denver, Colorado	**80237**
(Address of principal executive offices)	(Zip Code)

(720) 258-2130
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, $0.001 par value per share	MODV	The NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On May 8, 2025, ModivCare Inc. ("ModivCare" or the "Company") issued a press release announcing its financial results for the quarter ended March 31, 2025. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

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

On May 5, 2025, the Company received a notification letter (the "Notice") from the Listing Qualifications Department of the Nasdaq Stock Market LLC ("Nasdaq") notifying the Company that, for the previous 30 consecutive business days, the Company's market value of publicly held shares ("MVPHS"), which value calculation under applicable Nasdaq rule excludes shares held by beneficial owners of more than 10% of our total shares outstanding and shares held by our officers and directors, closed below the $15,000,000 MVPHS threshold required for continued listing on The Nasdaq Global Select Market under Nasdaq Listing Rule 5450(b)(3)(C).

The Notice has no immediate effect on the listing of the Company's common stock on The Nasdaq Global Select Market. Pursuant to Nasdaq Listing Rule 5810(c)(3)(D), the Company has a compliance period of 180 calendar days, or until November 1, 2025, to regain compliance with the MVPHS requirement. To regain compliance, the Company's MVPHS must close at or above $15,000,000 for a minimum of ten consecutive business days prior to the expiration of the 180-day compliance period. In the event that the Company does not regain compliance with the MVPHS requirement prior to the expiration of the 180-day compliance period, the Company will receive written notification from Nasdaq that the Company's securities are subject to delisting. At that time, the Company may appeal the delisting determination to a Nasdaq hearings panel. Alternatively, the Company may apply to transfer its securities to The Nasdaq Capital Market, provided that the Company then meets the continued listing requirements on The Nasdaq Capital Market.

The Company intends to monitor its MVPHS and may, if appropriate, consider implementing available options to regain compliance with the MVPHS requirement. There can be no assurance that the Company will be able to regain compliance with the MVPHS requirement.

Cautionary Statement Regarding Forward Looking Statements

Certain statements contained in this current report constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are predictive in nature and are identified generally by the use of the terms "intended", "expected", "will", and "anticipates", and similar words or expressions indicating possible future expectations, events or actions. Forward-looking statements are based on current expectations, assumptions, estimates and projections about the Company's business and its industry, and are not guarantees of future performance. These statements are subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to control or predict, which may cause actual events to be materially different from those expressed or implied herein. Statements about the Company's intentions concerning its compliance with applicable listing standards of the Nasdaq are forward-looking statements. The Company has provided additional information about the risks facing its business and the Company in its most recent annual report on Form 10-K, and in its subsequent periodic and current reports on Forms 10-Q and 8-K, filed by it with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made and are expressly qualified in their entirety by the cautionary statements set forth herein and in the periodic and current reports filed with the Securities and Exchange Commission (the "SEC") identified above, which you should read in their entirety before making an investment decision with respect to the Company's securities. The Company undertakes no obligation to update or revise any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise, except as required by applicable law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release dated May 8, 2025
101	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the iXBRL document.
104	The cover page from this Current Report on Form 8-K, formatted as Inline XBRL.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 8, 2025

ModivCare Inc.

By: /s/ L. Heath Sampson

Name: L. Heath Sampson

Title: Chief Executive Officer

Modivcare Reports First Quarter 2025 Financial Results

Denver, CO – May 8, 2025 – Modivcare Inc. (the "Company" or "Modivcare") (Nasdaq: MODV), a technology-enabled healthcare services company that provides a platform of integrated supportive care solutions focused on improving health outcomes, today reported financial results for the three months ended March 31, 2025.

"In Q1, we continued to advance our strategic objectives and operational initiatives," said L. Heath Sampson, President and CEO. "Company-wide alignment on key initiatives—securing new contracts, laying the groundwork for scalable automation, reducing G&A, strengthening our working-capital discipline, and progressing toward divestiture readiness—positions us to deliver enhanced performance and long-term value. We are making steady progress that reflects the team's focus on these priorities. We look forward to maintaining this positive momentum and building a stronger, more connected Modivcare."

First Quarter 2025 Summary:

- Service revenue of $650.7 million, down 4.9% year-over-year
- Net loss of $50.4 million, or negative $3.52 per diluted common share; adjusted net loss[(1)] of $24.5 million and adjusted loss per share[(1)] of $1.71 per diluted common share
- Adjusted EBITDA[(1)] of $32.6 million, representing 5.0% of service revenue
- $105.0 million in new financing executed in Q1 to support ongoing transformation efforts
- Targeted cost reduction actions expected to generate greater than $20.0 million in annualized G&A savings

First Quarter 2025 Results

Revenue was $650.7 million, compared to $684.5 million in the prior-year period, primarily reflecting contract attrition in the NEMT segment and lower volumes in PCS and Monitoring. Net loss and Adjusted EBITDA[(1)] were $50.4 million and $32.6 million, compared to $22.3 million and $32.1 million in Q1 2024, respectively.

By segment:

- NEMT revenue was $449.0 million, down 6.3% year-over-year, a 3.9% net income margin and a 6.2% Adjusted EBITDA margin[(1)] — up 50 basis points.
- PCS revenue was $181.8 million, down 1.0%, with net income of $2.4 million and an Adjusted EBITDA[(1)] of $12.2 million — up 8.5% year-over-year.
- Monitoring revenue was $18.1 million, down 9.8%, a 6.0% net loss margin and a 28.8% Adjusted EBITDA margin[(1)].

Net contract receivables increased to $108.5 million, up from $95.2 million last quarter, primarily due to higher utilization on shared risk contracts. Modivcare ended the quarter with $116.0 million in cash and remained fully drawn on its revolver. Operating cash flow was a use of $82.1 million and Free cash flow[(2)] was negative $86.2 million, reflecting working capital build and higher interest expense. The Company has taken targeted actions to accelerate collections and improve working capital efficiency.

[(1)] Non-GAAP financial measure reconciliations and other related information about non-GAAP financial measures provided below.

[(2)] Free cash flow, a non-GAAP financial measure, is calculated by us as cash flow from operations less our capital expenditures during the period of $4.1 million that is included in our purchase of property and equipment line in our Unaudited Condensed Consolidated Statements of Cash Flows provided below.

Conference Call Information

Modivcare will host a conference call today, May 8, 2025, at 5:00 p.m. ET to discuss its financial results. Participants may access the call via:

- U.S. Toll-Free: 1 (877) 407-8037
- International: 1 (201) 689-8037
- Webcast: investors.modivcare.com

A replay will be available on the Company's investor relations website following the conclusion of the call.

About Modivcare

Modivcare Inc. ("Modivcare" or the "Company") is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members. Modivcare's value-based solutions address the social determinants of health (SDoH) by connecting members to essential care services. By doing so, Modivcare helps health plans manage risks, reduce costs, and improve health outcomes. Modivcare serves as a provider of non-emergency medical transportation (NEMT), personal care services (PCS), and in-home monitoring solutions (Monitoring). To learn more about Modivcare, please visit www.modivcare.com.

Non-GAAP Financial Measures and Adjustments

In addition to the financial measures prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP"), the information contained herein may include presentations for the Company and its segments (as noted and applicable) of: (1) EBITDA, Adjusted EBITDA, Adjusted G&A expense, Adjusted EBITDA margin, Adjusted Net Income (Loss), and Adjusted Earnings (Loss) Per Share, all of which are non-GAAP financial measures considered by management to be performance measures; and (2) free cash flow, which is a non-GAAP financial measure considered by management to be a liquidity measure. EBITDA is defined as net income (loss) before: (1) interest expense, net; (2) provision (benefit) for income taxes; and (3) depreciation and amortization. Adjusted EBITDA is calculated as EBITDA before (as applicable): (1) restructuring and related costs; (2) transaction and integration costs; (3) settlement related costs; (4) stock-based compensation; and (5) equity in net (income) loss of investee, net of tax. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by service revenue, net. Adjusted Net Income (Loss) is calculated as net income (loss) before (as applicable): (1) restructuring and related costs; (2) transaction and integration costs; (3) settlement related costs; (4) stock-based compensation; (5) equity in net (income) loss of investee, net of tax; (6) intangible asset amortization expense; and (7) the income tax impact of such adjustments. Adjusted Earnings (Loss) Per Share is calculated as Adjusted Net Income (Loss) divided by the diluted weighted-average number of common shares outstanding as calculated for Adjusted Net Income (Loss). Adjusted G&A expense is calculated as G&A expense before (as applicable): (1) restructuring and related costs; (2) transaction and integration costs; (3) settlement related costs; and (4) stock-based compensation. Free cash flow is calculated as cash flow from operations less our applicable capital expenditures included in our purchase of property and equipment line in our Consolidated Statements of Cash Flows.

Reconciliations of the non-GAAP financial measures used herein to their most directly comparable GAAP financial measures that are not included in the discussion above are included below. Our non-GAAP performance measures exclude expenses and amounts that are not driven by our core operating results and may be one time in nature. Excluding these expenses makes comparisons with prior periods as well as to other companies in our industry more meaningful. We believe such measures allow investors to gain a better understanding of the factors and trends affecting the ongoing operations of our business. We consider our core operations to be the ongoing activities to provide services from which we earn revenue, including direct operating costs and indirect costs to support these activities. As a result, our net income or loss in equity investee is excluded from these measures, as we do not have the ability to manage the venture, allocate resources within the venture, or directly control its operations or performance. Our free cash flow presentation (as applicable) reflects an additional way of viewing our liquidity that, when viewed together with our GAAP results, provides management, investors, and other users of our financial information with a more complete understanding of factors and trends affecting our cash flows. Our use of the term free cash flow is not intended to imply, and no inference should be made, however, that any reported amounts are free to be used without restriction for discretionary expenditures, as our use of these funds may be restricted by the terms of our outstanding indebtedness, including our credit facility, and otherwise earmarked for other non-discretionary expenditures.

Our non-GAAP financial measures may not provide information that is directly comparable to that provided by other companies in our industry, as other companies in our industry may calculate non-GAAP financial measures differently. In addition, there are limitations in using non-GAAP financial measures because they are not prepared in accordance with GAAP, may be different from non-GAAP financial measures used by other companies, and exclude expenses that may have a material impact on our reported financial results. The presentation of non-GAAP financial measures is not intended to be considered in isolation from or as a substitute for the most directly comparable financial measures prepared in accordance with GAAP. We urge you to review the reconciliations of our non-GAAP financial measures to their most directly comparable GAAP financial measures included below, and not to rely on any single financial measure to evaluate our business.

Forward-Looking Statements

Certain statements contained in this press release constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are predictive in nature and are frequently identified by the use of terms such as “may,” “will,” “should,” “expect,” “believe,” “estimate,” “intend,” and similar words indicating possible future expectations, events or actions. The updated guidance discussed herein constitutes forward-looking statements. Such forward-looking statements are based on current expectations, assumptions, estimates and projections about our business and our industry, and are not guarantees of our future performance. These statements are subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control or predict, which may cause actual results to be materially different from those expressed or implied herein, including but not limited to: government or private insurance program funding reductions or limitations; implementation of alternative payment models or the transition of Medicaid and Medicare beneficiaries to Managed Care Organizations; our inability to control reimbursement rates received for our services; cost containment initiatives undertaken by private third-party payors and an inability to maintain or reduce our cost of services below rates set forth by our payors; the effects of a public health emergency; inadequacies in, or security breaches of, our information technology systems; changes in the funding, financial viability or our relationships with our payors; pandemics and other infectious diseases; delays in

collection, or non-collection, of our accounts receivable; any impairment of our goodwill and long-lived assets; any failure to maintain or to develop reliable, efficient and secure information technology systems; any inability to attract and retain qualified employees; any disruptions from acquisition or acquisition integration efforts; estimated income taxes being different from income taxes that we ultimately pay; weakening of general economic conditions, including the impact of inflationary pressures, rising interest rates, labor shortages, higher labor costs and supply chain challenges; any failure to successfully implement our business plan, including planned strategic divestitures of certain assets; historical operating losses and negative cash flow and any failure to improve our financial condition; significant turnover of our senior management team and across our organization; ongoing negotiations related to new capital investments may require a substantial portion of time from our management; our contracts not surviving until the end of their stated terms, or not being renewed or extended; our failure to compete effectively in the marketplace; our not being awarded contracts through the government's requests for proposals process, or our awarded contracts not being profitable; any failure to satisfy our contractual obligations or to maintain existing pledged performance and payment bonds; any failure to estimate accurately the cost of performing our contracts; the extended collection periods and uncertainty concerning the timing of the collection of outstanding contract receivables; any misclassification of the drivers we engage as independent contractors rather than as employees; significant interruptions in our communication and data services; not successfully executing on our strategies in the face of our competition; any inability to maintain relationships with existing patient referral sources; certificates of need laws or other regulatory and licensure obligations that may adversely affect our personal care integration efforts and expansion into new markets; any failure to obtain the consent of the New York Department of Health to manage the day to day operations of our licensed in-home personal care services agency business; changes in the case-mix of our personal care patients, or changes in payor mix or payment methodologies; our loss of existing favorable managed care contracts; our experiencing labor shortages in qualified employees and management; labor disputes or disruptions, in particular in New York; becoming subject to malpractice, professional negligence or other similar claims; our operating in the competitive in-home patient monitoring industry, and failing to develop and enhance related technology applications; any failure to innovate and provide services that are useful to customers and to achieve and maintain market acceptance; our lack of sole decision-making authority with respect to our minority investment in Matrix and any failure by Matrix to achieve positive financial position and results of operations; any legal challenges to the relationships or arrangements between our virtual clinical care management services and the unaffiliated physician-owned professional corporation through which such services are provided; any failure to comply with applicable data interoperability and information blocking rules; the lapse of temporary telehealth flexibilities currently permitted under the Consolidated Appropriations Act of 2023; the cost of our compliance with laws; changes to the regulatory landscape applicable to our businesses; changes in budgetary priorities of the government entities or private insurance programs that fund our services; regulations relating to privacy and security of patient and service user information; actions for false claims or recoupment of funds; civil penalties or loss of business for failing to comply with bribery, corruption and other regulations governing business with public organizations; increasing scrutiny and changing expectations with respect to environmental, social and governance matters; changes to, or violations of, licensing regulations; our contracts being subject to audit and modification by the payors with whom we contract; a loss of Medicaid coverage by Medicaid beneficiaries as a result of any state Medicaid eligibility determination processes; our existing debt agreements containing restrictions, financial covenants and cross-default provisions that limit our flexibility in operating our business; our substantial indebtedness and ability to generate sufficient cash to service our indebtedness; the expiration of our existing credit agreement or any loss of available financing alternatives; our ability to incur substantial additional indebtedness or to issue additional equity; our substantial doubt about our ability to meet our obligations as they come due within one year from the date of issuance of the financial statements for fiscal year 2024; any failure to successfully remediate any control deficiency or material weakness in our internal control over financial reporting; our dependence on our subsidiaries to fund our operations and expenses; anti-takeover provisions discouraging a change of control; and any stock price volatility.

The Company has provided additional information about the foregoing and other risks facing our business in our annual report on Form 10-K and subsequent periodic and current reports filed with the Securities and Exchange Commission that could impact future performance. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made and are expressly qualified in their entirety by the cautionary statements set forth herein and in our filings with the Securities and Exchange Commission, which you should read in their entirety before making an investment decision with respect to our securities. We undertake no obligation to update or revise any forward-looking statements contained in this release, whether as a result of new information, future events or otherwise, except as required by applicable law.

Investor Relations Contact
ICR Healthcare
ModivcareIR@icrhealthcare.com

--financial tables to follow--

Modivcare Inc.
Unaudited Condensed Consolidated Statements of Operations
(in thousands, except share and per share data)

	Three months ended March 31,	
	2025	**2024**
Service revenue, net	$ 650,654	$ 684,451
Operating expenses:		
Service expense	552,988	583,566
General and administrative expense	78,589	77,177
Depreciation and amortization	23,519	27,103
Total operating expenses	655,096	687,846
Operating income (loss)	(4,442)	(3,395)
Interest expense, net	38,837	18,686
Loss before income taxes and equity method investment	(43,279)	(22,081)
Income tax benefit (provision)	(3,547)	543
Equity in net income (loss) of investee, net of tax	(3,551)	(762)
Net loss	$ (50,377)	$ (22,300)
Loss per common share:		
Basic	$ (3.52)	$ (1.57)
Diluted	$ (3.52)	$ (1.57)
Weighted-average number of common shares outstanding:		
Basic	14,328,736	14,202,000
Diluted	14,328,736	14,202,000

--more--

Modivcare Inc.
Unaudited Condensed Consolidated Balance Sheets
(in thousands)

	March 31, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	$ 115,963	$ 112,581
Accounts receivable, net	239,545	222,317
Contract receivables	124,359	117,795
Other current assets[1]	53,562	42,686
Total current assets	533,429	495,379
Property and equipment, net	79,038	82,409
Long-term contract receivables	10,989	—
Goodwill	680,252	680,252
Intangible assets, net	266,232	282,320
Equity investment	27,899	31,427
Operating lease right-of-use assets	33,390	36,597
Other long-term assets	45,934	45,948
Total assets	$ 1,677,163	$ 1,654,332
Liabilities and stockholders' equity (deficit)		
Current liabilities:		
Accounts payable	$ 57,659	$ 83,068
Accrued contract payables	26,854	22,639
Accrued expenses and other current liabilities	153,452	139,176
Accrued transportation costs	76,855	96,745
Current portion of operating lease liabilities	8,281	8,616
Revolving credit facility	270,661	269,000
Short-term debt	73,889	5,250
Total current liabilities	667,651	624,494
Long-term debt, net of deferred financing costs	1,016,889	986,436
Operating lease liabilities, less current portion	31,053	32,905
Other long-term liabilities[2]	49,203	48,971
Total liabilities	1,764,796	1,692,806
Stockholders' equity (deficit)		
Stockholders' equity (deficit)	(87,633)	(38,474)
Total liabilities and stockholders' equity (deficit)	$ 1,677,163	$ 1,654,332

(1) Includes other receivables, prepaid expenses and other current assets and short-term restricted cash.
(2) Includes other long-term liabilities and deferred tax liabilities.

Modivcare Inc.
Unaudited Condensed Consolidated Statements of Cash Flows
(in thousands)

	Three months ended March 31,	
	2025	**2024**
Operating activities		
Net loss	$ (50,377)	$ (22,300)
Depreciation and amortization	23,519	27,103
Stock-based compensation	1,244	2,010
Equity in net loss of investee	3,295	1,056
Deferred income taxes	(85)	(3,778)
Reduction of right-of-use asset	3,385	2,947
Other non-cash items[1]	5,288	1,407
Changes in operating assets and liabilities:		
Contract receivables	(6,563)	9,280
Contract payables	4,215	10,910
Long-term contract receivables	(10,989)	(19,598)
Other changes in operating assets and liabilities[2]	(55,023)	523
Net cash provided by (used in) operating activities	(82,091)	9,560
Investing activities		
Purchase of property and equipment	(4,061)	(7,856)
Net cash used in investing activities	(4,061)	(7,856)
Financing activities		
Net proceeds from short-term debt	—	7,200
Issuance of long-term debt	30,000	—
Issuance of short-term debt	75,000	—
Repayment of long-term debt	(1,313)	—
Payments of debt issuance costs	(10,711)	(756)
Other financing activities	(26)	(64)
Net cash provided by financing activities	92,950	6,380
Net change in cash, cash equivalents and restricted cash	6,798	8,084
Cash, cash equivalents and restricted cash at beginning of period	113,116	2,782
Cash, cash equivalents and restricted cash at end of period	$ 119,914	$ 10,866

(1) Includes amortization of deferred financing costs and debt discount.
(2) Includes accounts receivable and other receivables, prepaid expenses and other current assets, accounts payable and accrued expenses, accrued transportation costs and other changes in operating assets and liabilities.

--more--

Modivcare Inc.
Unaudited Reconciliation of Non-GAAP Financial Measures
Segment Information and Adjusted EBITDA
(in thousands)

	Three months ended March 31, 2025				
	NEMT	PCS	Monitoring	Corporate and Other	Total
Service revenue, net	$ 449,007	$ 181,787	$ 18,125	$ 1,735	$ 650,654
Operating expenses:					
Service expense	396,014	147,518	7,673	1,783	552,988
General and administrative expense	27,784	22,584	5,408	22,813	78,589
Depreciation and amortization	7,556	9,434	6,050	479	23,519
Total operating expenses	431,354	179,536	19,131	25,075	655,096
Operating income (loss)	17,653	2,251	(1,006)	(23,340)	(4,442)
Interest expense, net	—	—	—	38,837	38,837
Income (loss) before income taxes and equity method investment	17,653	2,251	(1,006)	(62,177)	(43,279)
Income tax benefit (provision)	1,117	173	(77)	(4,760)	(3,547)
Equity in net income (loss) of investee, net of tax	(1,063)	—	—	(2,488)	(3,551)
Net income (loss)	17,707	2,424	(1,083)	(69,425)	(50,377)
Interest expense, net	—	—	—	38,837	38,837
Income tax provision (benefit)	(1,117)	(173)	77	4,760	3,547
Depreciation and amortization	7,556	9,434	6,050	479	23,519
EBITDA	24,146	11,685	5,044	(25,349)	15,526
Restructuring and related costs[(1)]	2,331	409	168	6,547	9,455
Transaction and integration costs	264	—	—	521	785
Settlement related costs	—	134	—	1,971	2,105
Stock-based compensation	—	—	—	1,174	1,174
Equity in net (income) loss of investee, net of tax	1,063	—	—	2,488	3,551
Adjusted EBITDA	$ 27,804	$ 12,228	$ 5,212	$ (12,648)	$ 32,596

(1) Restructuring and related costs include professional fees for strategic initiatives, organizational consolidation costs and severance, as well as professional services fees and legal fees related to various debt transactions during the period.

--more--

Modivcare Inc.
Unaudited Reconciliation of Non-GAAP Financial Measures
Segment Information and Adjusted EBITDA
(in thousands)

	Three months ended March 31, 2024				
	NEMT	PCS	Monitoring	Corporate and Other	Total
Service revenue, net	$ 479,306	$ 183,568	$ 20,102	$ 1,475	$ 684,451
Operating expenses:					
Service expense	423,657	149,438	8,363	2,108	583,566
General and administrative expense	31,820	24,432	5,440	15,485	77,177
Depreciation and amortization	7,359	12,795	6,674	275	27,103
Total operating expenses	462,836	186,665	20,477	17,868	687,846
Operating income (loss)	16,470	(3,097)	(375)	(16,393)	(3,395)
Interest expense, net	—	—	—	18,686	18,686
Income (loss) before income taxes and equity method investment	16,470	(3,097)	(375)	(35,079)	(22,081)
Income tax benefit (provision)	(4,274)	823	67	3,927	543
Equity in net income (loss) of investee, net of tax	(28)	—	—	(734)	(762)
Net income (loss)	12,168	(2,274)	(308)	(31,886)	(22,300)
Interest expense, net	—	—	—	18,686	18,686
Income tax provision (benefit)	4,274	(823)	(67)	(3,927)	(543)
Depreciation and amortization	7,359	12,795	6,674	275	27,103
EBITDA	23,801	9,698	6,299	(16,852)	22,946
Restructuring and related costs[(1)]	3,239	127	10	1,729	5,105
Transaction and integration costs	52	1,446	—	45	1,543
Stock-based compensation	—	—	—	1,781	1,781
Equity in net (income) loss of investee, net of tax	28	—	—	734	762
Adjusted EBITDA	$ 27,120	$ 11,271	$ 6,309	$ (12,563)	$ 32,137

(1) Restructuring and related costs include professional fees for strategic initiatives, organizational consolidation costs, severance and other professional fees.

--more--

Modivcare Inc.
Unaudited Reconciliation of Non-GAAP Financial Measures
Adjusted Net Loss and Adjusted Net Loss per Common Share
(in thousands, except share and per share data)

	Three months ended March 31,	
	2025	**2024**
Net loss	$ (50,377)	$ (22,300)
Restructuring and related costs[(1)]	9,455	5,105
Transaction and integration costs	785	1,543
Settlement related costs	2,105	—
Stock-based compensation	1,174	1,781
Equity in net loss of investee, net of tax	3,551	762
Intangible asset amortization expense	16,087	19,779
Tax effected impact of adjustments	(7,271)	(7,881)
Adjusted net loss	$ (24,491)	$ (1,211)
Adjusted loss per share	$ (1.71)	$ (0.09)
Diluted weighted-average number of common shares outstanding	14,328,736	14,202,000

(1) Restructuring and related costs include professional fees for strategic initiatives, organizational consolidation costs, severance and other professional fees.

--more--

Modivcare Inc.
Unaudited Key Statistical and Financial Data
(in thousands, except for statistical data)

	Three months ended			Three months ended	
	March 31, 2025	March 31, 2024	% Change	December 31, 2024	QoQ % Change
NEMT Segment					
Service revenue, net	$ 449,007	$ 479,306	(6.3)%	$ 495,039	(9.3)%
Purchased services expense	344,118	362,900	(5.2)%	385,722	(10.8)%
Payroll and other expense	51,896	60,757	(14.6)%	54,100	(4.1)%
Service expense	$ 396,014	$ 423,657	(6.5)%	$ 439,822	(10.0)%
Gross profit	$ 52,993	$ 55,649	(4.8)%	$ 55,217	(4.0)%
Gross margin	11.8 %	11.6 %		11.2 %	
G&A expense	$ 27,784	$ 31,820	(12.7)%	$ 28,774	(3.4)%
G&A expense adjustments:					
Restructuring and related costs	2,331	3,239	(28.0)%	781	198.5 %
Transaction and integration costs	264	52	407.7 %	337	(21.7)%
Adjusted G&A expense	$ 25,189	$ 28,529	(11.7)%	$ 27,656	(8.9)%
Adjusted G&A expense % of revenue	5.6 %	6.0 %		5.6 %	
Net income	$ 17,707	$ 12,168	45.5 %	$ 18,320	(3.3)%
Net income margin	3.9 %	2.5 %		3.7 %	
Adjusted EBITDA	$ 27,804	$ 27,120	2.5 %	$ 27,561	0.9 %
Adjusted EBITDA margin	6.2 %	5.7 %		5.6 %	
Total paid trips (thousands)	8,458	8,808	(4.0)%	9,543	(11.4)%
Average monthly members (thousands)	23,554	29,071	(19.0)%	29,382	(19.8)%
Revenue per member per month	$ 6.35	$ 5.50	15.5 %	$ 5.62	13.0 %
Revenue per trip	$ 53.09	$ 54.42	(2.4)%	$ 51.87	2.4 %
Monthly utilization	12.0 %	10.1 %		10.8 %	
Purchased services per trip	$ 40.69	$ 41.20	(1.2)%	$ 40.42	0.7 %
Payroll and other per trip	$ 6.14	$ 6.90	(11.0)%	$ 5.67	8.3 %
Total service expense per trip	$ 46.83	$ 48.10	(2.6)%	$ 46.09	1.6 %

N/M - Not Meaningful. Certain figures in the tables above do not provide meaningful percentage comparison, thus, the percentage has been removed.

--more--

Modivcare Inc.
Unaudited Key Statistical and Financial Data
(in thousands, except for statistical data)

	Three months ended			Three months ended	
	March 31, 2025	March 31, 2024	% Change	December 31, 2024	QoQ % Change
PCS Segment					
Service revenue, net	$ 181,787	$ 183,568	(1.0)%	$ 186,603	(2.6)%
Service expense	147,518	149,438	(1.3)%	148,209	(0.5)%
Gross profit	$ 34,269	$ 34,130	0.4 %	$ 38,394	(10.7)%
Gross margin	18.9 %	18.6 %		20.6 %	
G&A expense	$ 22,584	$ 24,432	(7.6)%	$ 20,586	9.7 %
G&A expense adjustments					
Restructuring and related costs	409	127	222.0 %	268	52.6 %
Transaction and integration costs	—	1,446	(100.0)%	(582)	(100.0)%
Settlement related costs	134	—	N/M	—	N/M
Adjusted G&A expense	$ 22,041	$ 22,859	(3.6)%	$ 20,900	5.5 %
Adjusted G&A expense % of revenue	12.1 %	12.5 %		11.2 %	
Net income (loss)	$ 2,424	$ (2,274)	N/M	$ 5,062	(52.1)%
Net income (loss) margin	1.3 %	(1.2)%		2.7 %	
Adjusted EBITDA	$ 12,228	$ 11,271	8.5 %	$ 17,494	(30.1)%
Adjusted EBITDA margin	6.7 %	6.1 %		9.4 %	
Total hours (thousands)	6,818	6,965	(2.1)%	7,042	(3.2)%
Revenue per hour	$ 26.66	$ 26.36	1.1 %	$ 26.50	0.6 %
Service expense per hour	$ 21.64	$ 21.46	0.8 %	$ 21.05	2.8 %

N/M - Not Meaningful. Certain figures in the tables above do not provide meaningful percentage comparison, thus, the percentage has been removed.

Modivcare Inc.
Unaudited Key Statistical and Financial Data
(in thousands, except for statistical data)

	Three months ended			Three months ended	
	March 31, 2025	March 31, 2024	% Change	December 31, 2024	QoQ % Change
Monitoring Segment					
Service revenue, net	$ 18,125	$ 20,102	(9.8)%	$ 19,164	(5.4)%
Service expense	7,673	8,363	(8.3)%	7,728	(0.7)%
Gross profit	$ 10,452	$ 11,739	(11.0)%	$ 11,436	(8.6)%
Gross margin	57.7 %	58.4 %		59.7 %	
G&A expense	$ 5,408	$ 5,440	(0.6)%	$ 4,659	16.1 %
G&A expense adjustments					
Restructuring and related costs	168	10	N/M	—	N/M
Adjusted G&A expense	$ 5,240	$ 5,430	(3.5)%	$ 4,659	12.5 %
Adjusted G&A expense % of revenue	28.9 %	27.0 %		24.3 %	
Net income (loss)	$ (1,083)	$ (308)	251.6 %	$ 823	(231.6)%
Net income (loss) margin	(6.0)%	(1.5)%		4.3 %	
Adjusted EBITDA	$ 5,212	$ 6,309	(17.4)%	$ 6,777	(23.1)%
Adjusted EBITDA margin	28.8 %	31.4 %		35.4 %	
Average monthly members (thousands)	231	249	(7.2)%	249	(7.2)%
Revenue per member per month	$ 26.15	$ 26.91	(2.8)%	$ 25.65	1.9 %
Service expense per member per month	$ 11.07	$ 11.20	(1.2)%	$ 10.35	7.0 %

N/M - Not Meaningful. Certain figures in the tables above do not provide meaningful percentage comparison, thus, the percentage has been removed.

--more--

Modivcare Inc.
Unaudited Key Statistical and Financial Data
(in thousands)

	Three months ended			Three months ended	
	March 31, 2025	March 31, 2024	% Change	December 31, 2024	QoQ % Change
Corporate and Other Segment					
G&A expense	$ 22,813	$ 15,485	47.3 %	$ 20,227	12.8 %
G&A expense adjustments					
Restructuring and related costs	6,547	1,729	278.7 %	6,460	1.3 %
Transaction and integration costs	521	45	N/M	408	27.7 %
Settlement related costs	1,971	—	N/M	—	N/M
Stock-based compensation	1,174	1,781	(34.1)%	1,744	(32.7)%
Adjusted G&A expense	$ 12,600	$ 11,930	5.6 %	$ 11,615	8.5 %
Adjusted G&A expense % of consolidated revenue	1.9 %	1.7 %		1.7 %	

	Three months ended			Three months ended	
	March 31, 2025	March 31, 2024	% Change	December 31, 2024	QoQ % Change
Consolidated Modivcare Inc.					
G&A expense	$ 78,589	$ 77,177	1.8 %	$ 74,246	5.8 %
G&A expense adjustments					
Restructuring and related costs	9,455	5,105	85.2 %	7,509	25.9 %
Transaction and integration costs	785	1,543	(49.1)%	163	381.6 %
Settlement related costs	2,105	—	N/M	—	N/M
Stock-based compensation	1,174	1,781	(34.1)%	1,744	(32.7)%
Adjusted G&A expense	$ 65,070	$ 68,748	(5.3)%	$ 64,830	0.4 %
Adjusted G&A expense % of consolidated revenue	10.0 %	10.0 %		9.2 %	

N/M - Not Meaningful. Certain figures in the tables above do not provide meaningful percentage comparison, thus, the percentage has been removed.

--end--

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2025

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number 001-34221

ModivCare Inc.

(Exact name of registrant as specified in its charter)

Delaware	**86-0845127**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

6900 E Layton Avenue, 12th Floor, Denver, Colorado	**80237**
(Address of principal executive offices)	(Zip Code)

(720) 258-2130
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, $0.001 par value per share	MODV	The NASDAQ Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

As of May 2, 2025, there were 0 shares outstanding (excluding treasury shares of 0) of the registrant's Common Stock, $0.001 par value per share.

TABLE OF CONTENTS

		Page
PART I—FINANCIAL INFORMATION		
Item 1.	Financial Statements	4
	Unaudited Condensed Consolidated Balance Sheets – March 31, 2025 and December 31, 2024	4
	Unaudited Condensed Consolidated Statements of Operations – Three months ended March 31, 2025 and 2024	5
	Unaudited Condensed Consolidated Statements of Cash Flows – Three months ended March 31, 2025 and 2024	6
	Unaudited Condensed Consolidated Statements of Stockholders' Equity – Three months ended March 31, 2025 and 2024	8
	Notes to the Unaudited Condensed Consolidated Financial Statements – March 31, 2025	9
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	28
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	46
Item 4.	Controls and Procedures	47
PART II—OTHER INFORMATION		
Item 1.	Legal Proceedings	48
Item 1A.	Risk Factors	48
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	50
Item 3.	Defaults Upon Senior Securities	50
Item 4.	Mine Safety Disclosures	50
Item 5.	Other Information	50
Item 6.	Exhibits	51

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

ModivCare Inc.
Unaudited Condensed Consolidated Balance Sheets
(in thousands, except share and per share data)

	March 31, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	$ 115,963	$ 112,581
Accounts receivable, net of allowance of $132 and $1,439, respectively	239,545	222,317
Contract receivables	124,359	117,795
Other receivables	17,120	16,732
Prepaid expenses and other current assets	32,491	25,419
Restricted cash	3,951	535
Total current assets	533,429	495,379
Property and equipment, net	79,038	82,409
Long-term contract receivables	10,989	—
Goodwill	680,252	680,252
Payor network, net	253,623	269,020
Other intangible assets, net	12,609	13,300
Equity investment	27,899	31,427
Operating lease right-of-use assets	33,390	36,597
Other assets	45,934	45,948
Total assets	$ 1,677,163	$ 1,654,332
Liabilities and stockholders' equity (deficit)		
Current liabilities:		
Accounts payable	$ 57,659	$ 83,068
Accrued contract payables	26,854	22,639
Accrued transportation costs	76,855	96,745
Accrued expenses and other current liabilities	153,452	139,176
Current portion of operating lease liabilities	8,281	8,616
Revolving credit facility	270,661	269,000
Short-term debt, net of deferred financing costs of $10,111 and $—, respectively	73,889	5,250
Total current liabilities	667,651	624,494
Long-term debt, net of deferred financing costs of $31,414 and $30,689, respectively	1,016,889	986,436
Deferred tax liabilities	13,471	13,557
Operating lease liabilities, less current portion	31,053	32,905
Other long-term liabilities	35,732	35,414
Total liabilities	1,764,796	1,692,806
Commitments and contingencies (Note 12)		
Stockholders' equity (deficit)		
Common stock: Authorized 40,000,000 shares; $0.001 par value; 19,917,109 and 19,882,026, respectively, issued and outstanding (including treasury shares)	20	20
Additional paid-in capital	458,623	457,406
Accumulated deficit	(276,092)	(225,715)
Treasury shares, at cost, 5,568,001 and 5,558,898 shares, respectively	(270,184)	(270,185)
Total stockholders' equity (deficit)	(87,633)	(38,474)
Total liabilities and stockholders' equity (deficit)	$ 1,677,163	$ 1,654,332

See accompanying notes to the unaudited condensed consolidated financial statements.

ModivCare Inc.
Unaudited Condensed Consolidated Statements of Operations
(in thousands, except share and per share data)

	Three months ended March 31,	
	2025	**2024**
Service revenue, net	$ 650,654	$ 684,451
Operating expenses:		
Service expense	552,988	583,566
General and administrative expense	78,589	77,177
Depreciation and amortization	23,519	27,103
Total operating expenses	655,096	687,846
Operating loss	(4,442)	(3,395)
Interest expense, net	38,837	18,686
Loss before income taxes and equity method investment	(43,279)	(22,081)
Income tax (provision) benefit	(3,547)	543
Equity in net loss of investee, net of tax	(3,551)	(762)
Net loss	$ (50,377)	$ (22,300)
Loss per common share:		
Basic	$ (3.52)	$ (1.57)
Diluted	$ (3.52)	$ (1.57)
Weighted-average number of common shares outstanding:		
Basic	14,328,736	14,202,000
Diluted	14,328,736	14,202,000

See accompanying notes to the unaudited condensed consolidated financial statements.

ModivCare Inc.
Unaudited Condensed Consolidated Statements of Cash Flows
(in thousands)

	Three months ended March 31,	
	2025	**2024**
Operating activities		
Net loss	$ (50,377)	$ (22,300)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation	7,432	7,324
Amortization	16,087	19,779
Stock-based compensation	1,244	2,010
Deferred income taxes	(85)	(3,778)
Amortization of deferred financing costs and debt discount	5,288	1,407
Equity in net loss of investee	3,295	1,056
Reduction of right-of-use assets	3,385	2,947
Changes in operating assets and liabilities:		
Accounts receivable and other receivables	(17,382)	3,183
Contract receivables	(6,563)	9,280
Prepaid expenses and other current assets	(4,583)	(2,740)
Long-term contract receivables	(10,989)	(19,598)
Accrued contract payables	4,215	10,910
Accounts payable and accrued expenses	(11,133)	11,314
Accrued transportation costs	(19,890)	(10,399)
Other changes in operating assets and liabilities	(2,035)	(835)
Net cash provided by (used in) operating activities	(82,091)	9,560
Investing activities		
Purchase of property and equipment	(4,061)	(7,856)
Net cash used in investing activities	(4,061)	(7,856)
Financing activities		
Net proceeds from Revolving Credit Facility	—	7,200
Issuance of long-term debt	301,165	—
Issuance of short-term debt	75,000	—
Repayment of long-term debt	(272,478)	—
Payment of debt issuance costs	(10,711)	(756)
Restricted stock surrendered for employee tax payment	(53)	(64)
Other financing activities	27	—
Net cash provided by financing activities	92,950	6,380
Net change in cash, cash equivalents and restricted cash	6,798	8,084
Cash, cash equivalents and restricted cash at beginning of period	113,116	2,782
Cash, cash equivalents and restricted cash at end of period	$ 119,914	$ 10,866

See accompanying notes to the unaudited condensed consolidated financial statements.

ModivCare Inc.
Unaudited Supplemental Cash Flow Information
(in thousands)

	Three months ended March 31,	
Supplemental cash flow information	**2025**	**2024**
Cash paid for interest	$ —	$ 4,221
Cash paid for income taxes	$ —	$ 270
Assets acquired under operating leases	$ 178	$ 3,736
Election of paid in kind fees	$ 7,901	$ —

See accompanying notes to the unaudited condensed consolidated financial statements.

ModivCare Inc.
Unaudited Condensed Consolidated Statements of Stockholders' Equity (Deficit)
(in thousands, except share and per share data)

	Three months ended March 31, 2025						
	Common Stock		Additional		Treasury Stock		
	Shares	Amount	Paid-In Capital	Accumulated Deficit	Shares	Amount	Total
Balance at December 31, 2024	19,882,026	$ 20	$ 457,406	$ (225,715)	5,558,898	$ (270,185)	$ (38,474)
Net loss	—	—	—	(50,377)	—	—	(50,377)
Stock-based compensation	—	—	1,217	—	—	—	1,217
Restricted stock issued	35,083	—		—	—	—	—
Restricted stock surrendered for employee tax payment	—	—	—	—	9,103	1	1
Balance at March 31, 2025	19,917,109	$ 20	$ 458,623	$ (276,092)	5,568,001	$ (270,184)	$ (87,633)

	Three months ended March 31, 2024						
	Common Stock		Additional		Treasury Stock		
	Shares	Amount	Paid-In Capital	Accumulated Deficit	Shares	Amount	Total
Balance at December 31, 2023	19,775,041	$ 20	$ 450,945	$ (24,437)	5,571,004	$ (270,333)	$ 156,195
Net loss	—	—	—	(22,300)	—	—	(22,300)
Stock-based compensation	—	—	1,973	—	—	—	1,973
Restricted stock issued	22,577	—	—	—	—	—	—
Restricted stock surrendered for employee tax payment	—	—	—	—	1,607	(64)	(64)
Shares issued for director stipends	1,559	—	37	—	—	—	37
Balance at March 31, 2024	19,799,177	$ 20	$ 452,955	$ (46,737)	5,572,611	$ (270,397)	$ 135,841

See accompanying notes to the unaudited condensed consolidated financial statements.

ModivCare Inc.
Notes to the Unaudited Condensed Consolidated Financial Statements
March 31, 2025

1. Organization and Basis of Presentation

Description of Business

ModivCare Inc. ("ModivCare" or the "Company") is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members. Its value-based solutions address the social determinants of health ("SDoH") by connecting members to essential care services. By doing so, ModivCare helps health plans manage risks, reduce costs, and improve health outcomes. ModivCare is a provider of non-emergency medical transportation ("NEMT"), personal care services ("PCS"), and in-home monitoring solutions ("Monitoring"), which serve similar, highly vulnerable patient populations. The technology-enabled operating model in its NEMT segment includes the coordination of non-emergency medical transportation services supported by an infrastructure of core competencies in risk underwriting, contact center management, network credentialing and claims management. Additionally, its personal care services in its PCS segment include placements of non-medical personal care assistants, home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting. ModivCare's in-home monitoring solutions in its Monitoring segment include in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions.

ModivCare also holds a 43.6% minority interest in CCHN Group Holdings, Inc. and its subsidiaries, which operates under the Matrix Medical Network brand ("Matrix"). Matrix, which is included in its Corporate and Other segment, maintains a national network of community-based clinicians who deliver in-home and on-site services.

Basis of Presentation

The Company follows accounting standards established by the Financial Accounting Standards Board ("FASB"). The FASB establishes accounting principles generally accepted in the United States ("GAAP"). Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under the authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. References to GAAP issued by FASB in these notes are to the FASB *Accounting Standards Codification* ("ASC"), which serves as the single source of authoritative accounting and applicable reporting standards to be applied for non-governmental entities. All amounts are presented in U.S. dollars unless otherwise noted.

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with GAAP for interim financial information, and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all the information and disclosures required by GAAP for complete financial statements. In the opinion of management, all adjustments considered necessary for the fair presentation of the results of the interim periods have been included.

The Company has made estimates relating to the reporting of assets and liabilities, revenues and expenses, and certain disclosures in the preparation of these unaudited condensed consolidated financial statements in conformity with GAAP. Actual results could differ from those estimates. Operating results for the three months ended March 31, 2025 are not necessarily indicative of the results that may be expected for the fiscal year ending December 31, 2025. Management has evaluated events and transactions that occurred after the balance sheet date and through the date these unaudited condensed consolidated financial statements were filed with the SEC and considered the effect of such events in the preparation of these unaudited condensed consolidated financial statements.

The unaudited condensed consolidated balance sheet at December 31, 2024 included in this Form 10-Q has been derived from audited financial statements at that date, but does not include all the information and footnotes required by GAAP for complete financial statements. The unaudited condensed consolidated financial statements contained herein should be read in conjunction with the audited financial statements and notes included in the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

Reclassifications: Certain prior year amounts have been reclassified to conform to current year presentation.

Management's Liquidity Plans and Going Concern Considerations

In accordance with ASC 205-40, *Presentation of Financial Statements – Going Concern*, Management evaluates whether there are conditions or events that raise substantial doubt about the Company's ability to continue as a going concern

for a period of one year from the date of financial statement issuance and to provide related footnote disclosures in certain circumstances. The accompanying unaudited condensed consolidated financial statements are prepared in accordance with U.S. GAAP, assuming the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

During the quarter ended March 31, 2025, the Company continued to experience financial challenges, including increased transportation and caregiver costs that have not been offset by corresponding reimbursement rate increases from payors, the loss of certain contracts, and membership declines. These factors have negatively impacted cash flow generation and liquidity. Additionally, the Company continued to experience lengthened collection periods due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements, resulting in delays between recognizing revenue for services rendered and collecting cash owed for our services. This prolonged cash conversion cycle places further strain on liquidity and working capital. As a result, the Company is likely to require additional liquidity in order to support ongoing operations over the next year.

As of the issuance date of these unaudited condensed consolidated financial statements, the Company also entered into Amendment No. 5 (the "Fifth Amendment") to its Credit Agreement (as defined in Note 8, *Debt*) which, among other things, established an incremental term loan facility in an aggregate principal amount of $75.0 million (the “Incremental Term Loan” as defined in Note 8, *Debt*). The Incremental Term Loan is a short-term facility with a maturity date of January 10, 2026 and, as a result of the factors described above, the Company is likely to require additional liquidity in order to satisfy its existing debt obligations due within one year from the date of the issuance of these unaudited condensed consolidated financial statements.

As a result of the foregoing, the Company is not expected to have the ability to meet one or more financial covenants under its existing credit agreements. Failure to meet these covenants or others could cause obligations under the Revolving Credit Facility (as defined in Note 8, *Debt*), the Term Loan Facility (as defined in Note 8, *Debt*), the Incremental Term Loan (as defined in Note 8, *Debt*), and the Company’s Notes due 2029 (as defined in Note 8, *Debt*), to become immediately due and payable, and the Company would not have sufficient liquidity to satisfy such obligations. In such event, the Company would be required to restructure its existing debt or to seek additional equity or debt financing to meet its obligations.

Furthermore, these factors raise substantial doubt about the Company's ability to satisfy its obligations as they become due within one year from the issuance date of these unaudited condensed consolidated financial statements. Accordingly, Management has concluded that substantial doubt exists about the Company's ability to continue as a going concern.

To address these concerns, Management has implemented cost optimization measures, renegotiated contract terms, and secured amendments to its credit agreements, including a temporary financial covenant holiday. Management is actively pursuing further financing options, evaluating strategic asset divestitures, long-term covenant relief and implementing operational efficiencies to improve liquidity. There can be no assurance that additional financing, additional liquidity from asset divestitures or long-term covenant relief will be available on terms acceptable to the Company, or at all, or in amounts sufficient to enable the Company to satisfy its obligations as they become due or to sustain operations in the future.

Impact of the COVID-19 Pandemic

On May 11, 2023, the Department of Health and Human Services ("HHS") declared the end of the public health emergency ("PHE") for the COVID-19 pandemic. While the Company has continued to experience increased trip volume, service hours, and patient engagement each year following the pandemic, structural changes in the industry as a result of the pandemic, as well as ongoing constraints on the labor market, specifically related to the strain on healthcare professionals, could continue to have an adverse impact on the Company's financial statements. The Company continues to actively monitor the structural changes to the industry and the impact these have on our business and results of operations with an emphasis on protecting the health and safety of its employees, maximizing the availability of its services and products to support SDoH, and supporting the operational and financial stability of its business.

2. Significant Accounting Policies and Recent Accounting Pronouncements

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, including disclosure of contingencies, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

The Company follows FASB ASC Topic 820, *Fair Value Measurement* ("ASC 820") which establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy categorizes assets and liabilities measured at fair value into one of three different levels depending on the observability of the inputs employed in the measurement. The three levels based on the observability of inputs are defined as follows:

- Level 1: Quoted Prices in Active Markets for Identical Assets – inputs to the valuation methodology are quoted prices in active markets as of the measurement date for identical assets or liabilities.

- Level 2: Significant Other Observable Inputs – inputs to the valuation methodology are based upon quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

- Level 3: Significant Unobservable Inputs – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability. As of March 31, 2025 and December 31, 2024, the carrying amount for cash and cash equivalents, accounts receivable (net of allowance for credit losses), current assets and current liabilities was equal to or approximated fair value due to their short-term nature or proximity to current market rates. Fair values for the Company's publicly traded debt securities are based on quoted market prices, when available, and for the Company's nonpublic debt are based on lender quotes, when available. See Note 8, *Debt*, for the fair value of the Company's long-term debt.

Internal-use Software and Cloud Computing Arrangements

The Company develops and implements software for internal use to enhance the performance and capabilities of the technology infrastructure. The costs incurred for the development of the internal-use software are capitalized when they meet the internal-use software capitalization criteria outlined in ASC 350-40 and are included within "Property and equipment, net" on the unaudited condensed consolidated balance sheets. The capitalized costs are amortized using the straight-line method over the estimated useful lives of the software, ranging from 3 to 10 years. As of March 31, 2025 and December 31, 2024, capitalized costs associated with the internal-use software, net of accumulated amortization were $26.6 million and $26.1 million, respectively. The amount of accumulated amortization as of March 31, 2025 and December 31, 2024 was $9.6 million and $7.8 million, respectively. Amortization expense during the three months ended March 31, 2025 and 2024 totaled $1.7 million and $1.1 million, respectively.

In addition to acquired software, the Company capitalizes costs associated with cloud computing arrangements ("CCA") that are service contracts. The CCA include services which are used to support certain internal corporate functions as well as technology associated with revenue-generating activities. The capitalized costs are amortized using the straight-line method over the term of the related CCA. As of March 31, 2025 and December 31, 2024, capitalized costs associated with CCA, net of accumulated amortization were $12.0 million and $11.9 million, respectively. The amount of accumulated amortization as of March 31, 2025 and December 31, 2024 was $11.4 million and $10.3 million, respectively. Amortization expense during the three months ended March 31, 2025 and 2024, totaled $1.1 million and $1.3 million, respectively.

Revenue Recognition

Under ASC 606, the Company recognizes revenue as it transfers promised services directly to its customers at the amount that reflects the consideration to which the Company expects to be entitled in exchange for providing these services. The Company's performance obligations are driven by its different segments of business and primarily consist of integrated service offerings to provide non-emergency medical transportation, personal care services, or remote monitoring services directly to its customers. The Company receives payment for providing these services from third-party payors that include federal, state, and local governmental agencies, managed care organizations, and private consumers. In the NEMT segment, the Company's performance obligation is to stand ready to perform transportation-related activities, including the management, fulfillment, and recordkeeping activities associated with such services. In the PCS segment, the Company's performance obligation is to deliver patient care services in accordance with the nature and frequency of services outlined in each contract. In the Monitoring segment, the Company's performance obligation is to stand ready to perform monitoring services in the form of personal emergency response system monitoring, vitals monitoring, and other monitoring services, as contractually agreed upon. The Company satisfies substantially all of its performance obligations over time and recognizes revenue over time instead

of at points in time which aligns the pattern of transfer of promised services with the value received by the customer for the performance completed to date.

The Company holds different contract types under its different segments of business. In the NEMT segment, there are both capitated contracts, under which payors pay a fixed amount monthly per eligible member and revenue is recognized over each distinct service period, and fee-for-service ("FFS") contracts, under which the Company bills and collects a specified amount for each service that is provided and revenue is recognized using the right to invoice practical expedient. In the PCS segment, contracts are also FFS and service revenue is reported at the estimated net realizable amount from patients and third-party payors for services rendered and revenue is recognized using the right to invoice practical expedient. Under Monitoring contracts, payors pay per-enrolled-member-per-month, based on enrolled membership, and revenue is recognized ratably over the contract term. For each contract type, the Company determines the transaction price based on the gross charges for services provided, reduced by estimates for contractual adjustments due to settlements of audits and payment reviews from third-party payors. The Company determines the estimated revenue adjustments at each segment based on its historical experience with various third-party payors and previous results from the claims and adjudication process. The PCS segment uses the portfolio approach to determine the estimated revenue adjustments. See further information in Note 4, *Revenue Recognition*.

Government Grants

The Company periodically receives government grants which are not generated from the Company's contractual performance obligations under ASC 606, *Revenue from Contracts with Customers*. Funding received from governmental entities under government programs generally requires that the recipient attests to and complies with certain terms and conditions of receiving the funding. Government grant distributions have been received under various Acts to provide economic relief and stimulus to address the impacts of the COVID-19 pandemic, as well as from other entities that provide funds with specific stipulations on the usage of those funds. When received, these government grants are generally recorded on the unaudited condensed consolidated balance sheets in "Accrued expenses and other current liabilities" until the time at which there is reasonable assurance the conditions of the grant will be met, at which point they can be recognized on the unaudited condensed consolidated statement of operations. Once recognized, the Company records the funds as an offset to "Service expense" as the grants are typically used to offset certain costs. The Company received grant distributions of $— million and $14.0 million during the three months ended March 31, 2025 and 2024, respectively. During the three months ended March 31, 2025, no funds were recognized as grant income and $— million was recognized as an offset to "Service expense." During the three months ended March 31, 2024, no funds were recognized as grant income and $15.3 million was recognized as an offset to "Service expense". The remaining balance is recorded on the unaudited condensed consolidated balance sheets in the "Accrued expenses and other current liabilities" line item until the conditions for recognition have been met. See further information in Note 7, *Accrued Expenses and Other Current Liabilities*.

As a condition of receiving certain distributions intended to compensate for the COVID-19 pandemic, providers must agree to use the funds to respond to the PHE or its negative economic impacts, to respond to workers performing essential work by providing premium pay to eligible workers, and to offset reductions in revenue due to the COVID-19 PHE as stipulated by the states in which the funds were received. All recipients of SLFRF distributions are required to comply with the reporting requirements that the state in which the funds originated requests, in order for the states to meet the requirements as described in the terms and conditions as determined by the Department of the Treasury. The Company is in the process of complying with all known reporting requirements to date.

Restricted Cash

Restricted cash primarily relates to amounts held as cash collateral for performance bonds and amounts held in trusts for reinsurance claims losses under the Company’s insurance operation for historical workers’ compensation, general and professional liability and auto liability reinsurance programs, as well as amounts restricted for withdrawal under our self-insured medical and benefits plans.

Recent Accounting Pronouncements

Recent accounting pronouncements that the Company has yet to adopt are as follows:

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"). This update enhances the transparency and decision usefulness of income tax disclosures including updates to the disclosures related to the rate reconciliation and income taxes paid. These updates improve transparency by requiring consistent categories and greater disaggregation of information in the rate reconciliation and requiring income taxes paid to be disaggregated by jurisdiction. ASU 2023-09 is effective for public business entities for fiscal years beginning after December 15, 2024, with early adoption permitted.

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses* ("ASU 2024-03"). This update improves the disclosures about a public business entity's expenses and addresses requests from investors for more detailed information about the types of expenses in commonly presented expense captions (such as cost of sales; selling, general, and administrative expenses; and research and development). This update provides investors with disaggregated information about public business entity's expenses to help investors better understand the entity's performance; better assess the entity's prospects for future cash flows; and compare an entity's performance over time with that of other entities. ASU 2024-03 is effective for all public business entities for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, with early adoption permitted.

3. Segments

The Company's reportable segments are identified based on a number of factors related to how its Chief Operating Decision Maker ("CODM") determines the allocation of resources and assesses the performance of the Company's operations. The Company's CODM is its President and Chief Executive Officer. The Company's reportable segments are strategic business units that offer different healthcare-related services to the Company's members. They are managed separately because each segment has its own distinct revenue generating activities and core business processes, which requires different technology and strategies in order to serve the varying needs of its members. The Company's CODM manages the Company under four reportable segments, the services of each are discussed in detail below.

For each of the segments, the CODM uses operating income or loss as the measure of profit or loss to assess segment performance and allocate resources (including personnel, financial, and capital resources) during periodic budgeting and forecasting processes and budget-to-actual variance reviews. The Company's operating income for the reportable segments includes an allocated portion of corporate expenses to the respective segments and includes revenues and all other costs directly attributable to the specific segment.

The CODM uses total assets as the measure of assets attributable to each segment and reviews this measure in conjunction with segment performance to allocate capital to technology investments and projects in each segment in order to idenitfy the best deployment of resources.

- **NEMT** - The Company's NEMT segment is the largest manager of non-emergency medical transportation programs for state governments and managed care organizations, or MCOs, in the U.S. This segment also holds the results of the Company's captive insurance program;

- **PCS** - The Company's PCS segment provides in-home personal care services to State and Managed Medicaid, Medicare, and Private Pay patient populations in need of care monitoring and assistance performing activities of daily living;

- **Monitoring** - The Company's Monitoring segment provides in-home monitoring solutions, including in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care and data-driven patient engagement solutions;

- **Corporate and Other** - The Company's Corporate and Other segment includes the costs associated with the Company's corporate operations as well as the results of an investment in innovation related to expanding our virtual care, digital engagement, monitoring capabilities, and member insights and analytics that the Company made at the end of the first quarter of 2023, which contributes to service revenue and service expense. The operating results of the Corporate and Other segment include activities related to executive, accounting, finance, internal audit, tax, legal and certain strategic and corporate development functions for each segment, the results of this investment in innovation, as well as the results of the Company's Matrix investment.

The following table sets forth certain financial information from operations attributable to the Company's business segments for the three months ended March 31, 2025 and 2024 (in thousands):

	Three months ended March 31, 2025				
	NEMT	PCS	Monitoring	Corporate and Other	Total
Service revenue, net	$ 449,007	$ 181,787	$ 18,125	$ 1,735	$ 650,654
Purchased services	344,118	—	—	—	344,118
Payroll and related costs	39,858	145,335	4,251	115	189,559
Other service expense	12,038	2,183	3,422	1,668	19,311
Service expense	396,014	147,518	7,673	1,783	552,988
General and administrative expense	27,784	22,584	5,408	22,813	78,589
Depreciation and amortization	7,556	9,434	6,050	479	23,519
Operating income (loss)	17,653	2,251	(1,006)	(23,340)	(4,442)
Interest expense, net	—	—	—	38,837	38,837
Income (loss) before income taxes and equity method investment	17,653	2,251	(1,006)	(62,177)	(43,279)
Income tax benefit (provision)	1,117	173	(77)	(4,760)	(3,547)
Equity in net loss of investee, net of tax	(1,063)	—	—	(2,488)	(3,551)
Net income (loss)	$ 17,707	$ 2,424	$ (1,083)	$ (69,425)	$ (50,377)
Balance Sheet Information					
Equity investment	$ 454	$ —	$ —	$ 27,445	$ 27,899
Goodwill	$ 135,186	$ 415,444	$ 129,592	$ 30	$ 680,252
Total assets	$ 525,099	$ 701,900	$ 228,434	$ 221,730	$ 1,677,163

	Three months ended March 31, 2024				
	NEMT	PCS	Monitoring	Corporate and Other	Total
Service revenue, net	$ 479,306	$ 183,568	$ 20,102	$ 1,475	$ 684,451
Purchased services	362,900	—	—	—	362,900
Payroll and related costs	48,158	146,853	4,336	215	199,562
Other service expense	12,599	2,585	4,027	1,893	21,104
Service expense	423,657	149,438	8,363	2,108	583,566
General and administrative expense	31,820	24,432	5,440	15,485	77,177
Depreciation and amortization	7,359	12,795	6,674	275	27,103
Operating income (loss)	16,470	(3,097)	(375)	(16,393)	(3,395)
Interest expense, net	—	—	—	18,686	18,686
Income (loss) before income taxes and equity method investment	16,470	(3,097)	(375)	(35,079)	(22,081)
Income tax (provision) benefit	(4,274)	823	67	3,927	543
Equity in net loss of investee, net of tax	(28)	—	—	(734)	(762)
Net income (loss)	$ 12,168	$ (2,274)	$ (308)	$ (31,886)	$ (22,300)
Balance Sheet Information					
Equity investment	$ 1,616	$ —	$ —	$ 38,631	$ 40,247
Goodwill	$ 135,186	$ 415,444	$ 234,894	$ 30	$ 785,554
Total assets	$ 535,830	$ 757,949	$ 343,190	$ 127,079	$ 1,764,048

4. Revenue Recognition

Under ASC 606, the Company recognizes revenue as it transfers promised services to its customers and generates all of its revenue from contracts with customers. The amount of revenue recognized reflects the consideration to which the Company expects to be entitled in exchange for these services. The Company satisfies substantially all of its performance obligations over time and recognizes revenue over time instead of at points in time.

Revenue Contract Structure

NEMT Capitated Contracts (per-member-per-month)

Under capitated contracts, payors pay a fixed amount per eligible member per month. Capitation rates are generally based on expected costs and volume of services. The Company assumes the responsibility of meeting the covered healthcare related transportation requirements based on per-member per-month fees for the number of eligible members in the payor's program. Revenue is recognized based on the population served during the period. Certain capitated contracts have provisions for reconciliations, risk corridors or profit rebates. For contracts with reconciliation provisions, capitation payment is received as a prepayment during the month service is provided. These prepayments are reconciled based on actual cost and/or trip volume and may result in refunds to the payor, or additional payments due from the payor. Contracts with risk corridor or profit rebate provisions allow for profit within a certain corridor and once the Company reaches profit level thresholds or maximums, it discontinues recognizing revenue and instead records a liability within the accrued contract payable account. This liability may be reduced through future increases in trip volume or periodic settlements with the payor. While a profit rebate provision could only result in a liability from this profit threshold, a risk corridor provision could potentially result in a receivable if the Company does not reach certain profit minimums, which would be recorded in the reconciliation contract receivables account.

NEMT Fee-for-service Contracts

Fee-for-service ("FFS") revenue represents revenue earned under non-capitated contracts in which the Company bills and collects a specified amount for each service that it provides. FFS revenue is recognized in the period in which the services are rendered and is reduced by the estimated impact of contractual allowances.

PCS Fee-for-service Contracts

PCS FFS revenue is reported at the estimated net realizable amount from clients, patients and third-party payors for services rendered based on actual personal care hours provided. Payment for services received from third-party payors includes, but is not limited to, insurance companies, governmental agencies and other home health care providers who subcontract work to the Company. Certain contracts are subject to retroactive audit and possible adjustment by those payors based on the nature of the contract or costs incurred. The Company makes estimates of adjustments and considers these in the recognition of revenue in the period in which the related services are rendered. The difference between estimated settlement and actual settlement is reported in net service revenues as adjustments become known or as years are no longer subject to such audits, reviews, or investigations.

Monitoring per-member-per-month Contracts

Monitoring per-member-per-month ("PMPM") revenue consists of revenue from monitoring services provided to the customer. Under Monitoring contracts, payors pay per-enrolled-member-per-month based on enrolled membership. Consideration is generally fixed for each type of monitoring service and revenue is recognized ratably over the contract term based on the monthly fee paid by customers.

Disaggregation of Revenue by Contract Type

The following table summarizes disaggregated revenue from contracts with customers by contract type for the three months ended March 31, 2025 and March 31, 2024 (in thousands):

	Three months ended March 31,	
	2025	**2024**
NEMT capitated contracts	$ 328,047	$ 410,815
NEMT FFS contracts	120,960	68,491
Total NEMT service revenue, net	$ 449,007	$ 479,306
PCS FFS contracts	181,787	183,568
Monitoring PMPM contracts	18,125	20,102
Other service revenue	1,735	1,475
Total service revenue, net	$ 650,654	$ 684,451

Payor Information

Service revenue, net, is derived from state and managed Medicaid contracts, managed Medicare contracts, as well as a small amount from private pay and other contracts. Of the NEMT segment’s revenue, 11.1% and 11.0% were derived from one payor for the three months ended March 31, 2025 and 2024, respectively. Of the PCS segment's revenue, —% and 11.6% were derived from one payor for the three months ended March 31, 2025 and 2024, respectively. Of the Monitoring segment's revenue, 15.1% and 20.3% were derived from one payor for the three months ended March 31, 2025 and 2024, respectively.

Revenue Adjustments

During the three months ended March 31, 2025 and 2024, the Company recognized a reduction of $— million and an increase of $7.8 million in service revenue, respectively, from contractual adjustments relating to performance obligations satisfied in previous periods to which the payor agreed.

Related Balance Sheet Accounts

The following table provides information about accounts receivable, net (in thousands):

	March 31, 2025	December 31, 2024
Accounts receivable	$ 239,677	$ 223,756
Allowance for credit losses	(132)	(1,439)
Accounts receivable, net	$ 239,545	$ 222,317

The following table provides information about other revenue related accounts included on the accompanying unaudited condensed consolidated balance sheets (in thousands):

	March 31, 2025	December 31, 2024
Accrued contract payables[(1)]	$ 26,854	$ 22,639
Contract receivables[(2)]	$ 124,359	$ 117,795
Long-term contract receivables[(3)]	$ 10,989	$ —
Deferred revenue, current	$ 218	$ 300

(1) Accrued contract payables primarily represent overpayments and liability reserves on certain risk corridor, profit rebate and reconciliation contracts. See the contract payables and receivables activity below.

(2) Contract receivables primarily represent underpayments and receivables on certain risk corridor, profit rebate, and reconciliation contracts. See the contract payables and receivables activity below.

(3) Long-term contract receivables primarily represent future receivable balances on certain risk corridor, profit rebate and reconciliation contracts that may be received in greater than 12 months.

The following table provides the summary activity of total contract payables and receivables as reported within the unaudited condensed consolidated balance sheets (in thousands):

	December 31, 2024	Additional Amounts Recorded	Amounts Paid or Settled	March 31, 2025
Reconciliation contract payables	$ 3,419	$ 2,247	$ (77)	$ 5,589
Profit rebate/corridor contract payables	12,595	5,850	(4,611)	13,834
Overpayments and other cash items	6,620	2,918	(2,101)	7,437
Total contract payables	$ 22,634	$ 11,015	$ (6,789)	$ 26,860
Reconciliation contract receivables	$ 33,749	$ 16,911	$ (9,512)	$ 41,148
Corridor contract receivables	84,047	25,768	(15,615)	94,200
Total contract receivables[(1)]	$ 117,796	$ 42,679	$ (25,127)	$ 135,348

(1) Total contract receivables is comprised of the current and long-term contract receivables balances, which are broken out separately on the unaudited condensed consolidated balance sheets.

5. Equity Investment

As of March 31, 2025 and December 31, 2024, the Company owned a 43.6% non-controlling interest in Matrix. Pursuant to a Shareholder's Agreement, affiliates of Frazier Healthcare Partners hold rights necessary to control the fundamental operations of Matrix. The Company accounts for its investment in Matrix under the equity method of accounting and the Company's share of Matrix's income or loss is recorded as "Equity in net income (loss) of investee, net of tax" in the accompanying unaudited condensed consolidated statements of operations within its Corporate and Other segment.

The Company's gross share of Matrix's operations for the three months ended March 31, 2025 and 2024 was a loss of $2.3 million and a loss of $1.0 million, respectively, which is presented net of tax on the unaudited condensed consolidated statements of operations for a loss of $2.5 million and a loss of $0.7 million, respectively.

The carrying amount of the assets included in the Company's unaudited condensed consolidated balance sheets and the maximum loss exposure related to the Company's interest in Matrix as of March 31, 2025 and December 31, 2024 totaled $27.4 million and $39.9 million, respectively.

Summary financial information for Matrix on a standalone basis is as follows (in thousands):

	March 31, 2025	December 31, 2024
Current assets	$ 50,880	$ 52,583
Long-term assets	$ 338,844	$ 344,977
Current liabilities	$ 35,195	$ 38,356
Long-term liabilities	$ 273,066	$ 272,354

	Three months ended March 31,	
	2025	2024
Revenue	$ 72,530	$ 85,020
Operating income	$ 3,997	$ 9,122
Net (loss) income	$ (2,427)	$ 875

6. Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets were comprised of the following (in thousands):

	March 31, 2025	December 31, 2024
Prepaid insurance	$ 3,267	$ 6,272
Deferred ERP implementation costs	3,066	3,528
Deferred financing costs on credit facility	5,496	2,858
Other prepaid expenses	20,662	12,761
Total prepaid expenses and other current assets	$ 32,491	$ 25,419

7. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities were comprised of the following (in thousands):

	March 31, 2025	December 31, 2024
Accrued compensation and related liabilities	$ 39,340	$ 35,018
Insurance reserves	35,012	33,350
Accrued interest	24,977	21,187
Accrued legal fees	18,191	15,794
Accrued operating expenses	11,027	10,602
Accrued government grants[(1)]	6,237	6,284
Deferred revenue	218	300
Union pension obligation	541	886
Other	17,909	15,755
Total accrued expenses and other current liabilities	$ 153,452	$ 139,176

(1) Accrued government grants include payments received from government entities, such as SLFRF or other government assistance funds, to offset increased expenditures for which the related expenditure has not yet been incurred and thus the related payments are deferred as of March 31, 2025 and December 31, 2024.

8. Debt

The Company's long-term debt and short-term debt as of March 31, 2025 and December 31, 2024 consisted of the following (in thousands):

Description	Date of Issuance	Principal Amount Outstanding March 31, 2025	Principal Amount Outstanding December 31, 2024
Senior Unsecured Notes			
5.000% due October 1, 2029	8/24/2021	$ 228,835	$ 500,000
Second Lien Senior Notes			
5.000%/10.000% due October 1, 2029	3/7/2025	301,165	—
Term Loan Facility			
SOFR + 4.750% due July 1, 2031[1]	7/1/2024	518,302	517,125
Total long-term debt outstanding		1,048,302	1,017,125
Debt issuance costs		(31,413)	(30,689)
Total long-term debt		$ 1,016,889	$ 986,436
Revolving Credit Facility[2]	2/3/2022	$ 270,661	$ 269,000
Current Portion of Term Loan Facility[3]	7/1/2024	$ 5,250	$ 5,250
$75.0 million Incremental Term Loan Facility due January 10, 2026[4]	1/9/2025	78,750	—
Total short-term debt outstanding		84,000	5,250
Debt issuance costs		(10,111)	—
Total short-term debt		$ 73,889	$ 5,250

(1) The $525.0 million Term Loan Facility bears interest at (i) a SOFR-based benchmark plus 4.75% or (ii) a prime rate (or other alternate base rate) benchmark plus 3.75% in the case of ABR Loans (as such terms are defined in the amended Credit Agreement) and matures on the earlier of (a) July 1, 2031 and (b) July 2, 2029 if any of the Company's 2029 Notes (as defined below) remain outstanding on that date. During the first quarter of 2025, the Company elected to pay-in-kind ("PIK") a 0.50% Consent Fee charged on its Term Loan Facility (see *Term Loan Facility* section below for additional details). As a result of this election, the balance as of March 31, 2025 includes $2.5 million of accrued PIK Consent Fees which increase the principal amount of the Term Loan Facility.

(2) The Revolving Credit Facility had $269.0 million drawn as of March 31, 2025 and December 31, 2024. During the first quarter of 2025, the Company elected to PIK a 0.50% Consent Fee charged on its Revolving Credit Facility (see *Revolving Credit Facility* section below). As a result of this election, the balance as of March 31, 2025 includes $1.7 million of accrued PIK Consent Fees which increase the principal amount of the Revolving Credit Facility.

(3) The Term Loan Facility requires principal payments of $1.3 million on a quarterly basis and accordingly, a portion of the Term Loan Facility in the amount of $5.3 million is classified as a current liability within the "Short-term debt" line item on the unaudited condensed balance sheets as of March 31, 2025 and December 31, 2024, respectively.

(4) During the first quarter of 2025, the Company elected to PIK a 5.00% Backstop Fee charged on its Incremental Term Loan Facility (see *Incremental Term Loan Facility* section below). As a result of this election, the balance as of March 31, 2025 includes $3.8 million of accrued PIK Backstop Fees which increase the principal amount of the Incremental Term Loan Facility.

Senior Unsecured Notes

Pursuant to an indenture dated November 4, 2020 between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee, the Company issued $500.0 million in 5.875% senior unsecured notes due November 15, 2025 (the "2025 Notes"). Debt issuance costs of $14.5 million were incurred in relation to the issuance of the 2025 Notes and these costs were deferred and are amortized to interest expense over the term of the 2025 Notes. The 2025 Notes were redeemed in full on July 1, 2024 prior to contractual maturity, at a redemption premium of 1.469% on the aggregate original principal amount of the 2025 Notes for a total redemption of $507.3 million, plus the payment of approximately $3.8 million in accrued and unpaid interest on the 2025 Notes. As a result of the early redemption of the 2025 Notes, the Company recorded a loss on debt extinguishment of $7.8 million on the unaudited condensed consolidated statements of operations in the third quarter of 2024. This loss consisted of the redemption premium of 1.469% on the aggregate original principal amount of the 2025 Notes for $7.3 million plus the recognition of the unamortized deferred issuance costs on the 2025 Notes for $4.5 million. The 2025

Notes were redeemed in connection with the funding of the Term Loan Facility discussed below. As of March 31, 2025 and December 31, 2024, the 2025 Notes were redeemed in full and thus had no associated fair value.

Pursuant to an indenture dated August 24, 2021, between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee, the Company issued $500.0 million in 5.000% senior unsecured notes due October 1, 2029 (the "2029 Notes"). The Company pays interest on the 2029 Notes semi-annually in arrears. Principal payments are not required until the maturity date, when 100.0% of the outstanding principal will be required to be repaid. Debt issuance costs of $13.5 million were incurred in relation to the issuance of the 2029 Notes and these costs were deferred and are amortized to interest expense over the term of the 2029 Notes.

On January 9, 2025, pursuant to the Fifth Amendment to the Credit Agreement (described in the *Revolving Credit Facility* section below), the Company entered into a privately negotiated exchange agreement (as amended, the "Exchange Agreement"), with holders of the Company's 2029 Notes to exchange (such exchange, the "Exchange") up to $251.0 million principal amount of the 2029 Notes for an equivalent principal amount of second lien senior secured PIK toggle notes to be issued by the Company (the "Second Lien Notes"), pursuant to the terms and subject to the conditions set forth therein, subject to the receipt of requisite consents (such consents, the "Exit Consents") to make certain amendments to the indenture governing the 2029 Notes to permit the Exchange and remove certain other covenants. On March 7, 2025, upon receipt of the requisite Exit Consents, the Company, the guarantors party to the 2029 Notes Indenture, and Wilimington Savings Fund Society, FSB (as the successor to the Bank of New York Mellon Trust Company, N.A.), as trustee, entered into the Fifth Supplemental Notes Indenture (the "Fifth Supplemental Indenture") to the 2029 Notes Indenture to effect the amendments. See *Second Lien Notes* discussion below for more detail.

In addition to the Exchange of $251.0 million of 2029 Notes for Second Lien Notes, on January 9, 2025, the Company entered into a Purchase and Exchange Agreement (the "Purchase and Exchange Agreement") with Coliseum Capital Partners, L.P. ("CCP"), a related party, and Blackwell Partners LLC - Series A (together, the "Coliseum Investors") under which the Coliseum Investors agreed, subject to approval of the Company's stockholders, (a) to purchase (the "Purchase") $30.0 million in aggregate principal amount of the Company's Second Lien Notes and (b) to exchange approximately $20.2 million in aggregate principal amount of the Company's 2029 Notes held by the Coliseum Investors for an equivalent principal amount of the Second Lien Notes (the "Coliseum Exchange" and, together with the Purchase, the "Coliseum Transactions"). See *Second Lien Notes* discussion below for more detail. The Exchange and the Coliseum Transactions were treated as a debt modification and third party fees of $2.5 million were expensed as incurred. As of the date of the Exchange and Coliseum Transactions, the remaining unamortized debt issuance costs of $8.3 million on the 2029 Notes were bifurcated and allocated ratably between the 2029 Notes and the Second Lien Notes and as of March 31, 2025, there was $3.8 million of unamortized deferred financing costs on the 2029 Notes and $4.5 million of unamortized deferred financing costs on the Second Lien Notes that were netted against the long-term debt balance on the unaudited condensed consolidated balance sheets.

As a result of the Exchange and the Coliseum Transactions, the principal balance of the 2029 Notes as of March 31, 2025 was reduced to $228.8 million from the principal balance of $500.0 million as of December 31, 2024. The fair value of the 2029 Notes as of March 31, 2025 and December 31, 2024 was $— million and $294.2 million, respectively. The fair value of the 2029 Notes was determined based on quoted prices in active markets, and therefore designated as Level 1 within the fair value hierarchy. The indenture covering the 2029 Notes also contains a cross-default provision in the event any of the Company's other indebtedness having a principal amount that aggregates $50.0 million or more is accelerated prior to its express maturity.

Pursuant to the Fifth Amendment to the Credit Agreement discussed in detail in the *Revolving Credit Facility* section below, the Company was granted covenant relief in the form of a covenant holiday for the fourth quarter of 2024 through and including the second fiscal quarter of 2025.

Second Lien Notes

As discussed above, on January 9, 2025, the Company entered into an Exchange Agreement with holders of the Company's 2029 Notes to exchange $251.0 million principal amount of the 2029 Notes for an equivalent principal amount of Second Lien Notes. Following the satisfaction of customary closing conditions and the receipt of the Exit Consents, the Exchange was consummated and the Second Lien Notes were issued on March 7, 2025. The Second Lien Notes were issued pursuant to, and are governed by, an indenture (the "Second Lien Notes Indenture") dated as of March 7, 2025, among the Company, the guarantors party thereto (the "Guarantors") and Ankura Trust Company, LLC, as trustee and notes collateral agent.

The Second Lien Notes are the Company's senior, secured obligations and will accrue interest at a rate of, at the Company's election, subject to certain conditions, (i) 5.000% per annum, if interest is paid in cash, and (ii) 10.000% per annum, if interest is paid-in-kind ("PIK"). In each case, interest is payable semi-annually in arrears on April 1 and October 1 of each year, beginning on April 1, 2025. Interest will be paid in kind by increasing the aggregate principal amount of one or more

outstanding global notes representing the Second Lien Notes, or issuing additional Second Lien Notes, calculated based on the then outstanding principal of the Second Lien Notes. The Company will not be permitted to pay interest in kind in any interest period if the Company's Liquidity (as defined in, and calculated in accordance with, the Second Lien Notes Indenture) is greater than $100.0 million on any applicable record date occurring on and after March 15, 2026, for any such interest period. The Second Lien Notes are fully and unconditionally guaranteed by the Guarantors and rank equal in right of payment with all of the Company's and each Guarantor's existing and future senior indebtedness, including indebtedness under the Credit Agreement. The Second Lien Notes and the related guarantees are secured on a second-priority basis, subject to permitted liens, by security interests on substantially all of the assets and properties of the Company and the Guarantors, which assets and properties also secure the indebtedness under the Credit Agreement on a first-priority basis. The Second Lien Notes will mature on October 1, 2029.

The Second Lien Notes Indenture contains covenants that, among other things, restrict the Company's ability and the ability of its subsidiaries to, among other things, incur additional indebtedness; make certain investments; create or incur certain liens; enter into certain transactions with affiliates; merge, consolidate, amalgamate or transfer substantially all of its assets; agree to dividend or other payment restrictions affecting its subsidiaries; and transfer or sell assets, including capital stock of its subsidiaries. These covenants, however, are subject to a number of important exceptions and qualifications.

The Company may redeem the Second Lien Notes, in whole or in part, at any time, at the redemption prices set forth in the Second Lien Indenture, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption.

Purchase and Exchange Agreement

As discussed above, on January 9, 2025, the Company entered into a Purchase and Exchange Agreement (the "Purchase and Exchange Agreement") with the Coliseum Investors, pursuant to which the Coliseum Investors agreed, subject to the approval of the Company's stockholders, (a) to purchase $30.0 million in aggregate principal amount of the Company's Second Lien Notes and (b) to exchange approximately $20.2 million in aggregate principal amount of the Company's 2029 Notes held by the Coliseum Investors for an equivalent principal amount of the Second Lien Notes, in each case pursuant to the terms and subject to the conditions set forth in the Purchase and Exchange Agreement. The Coliseum Transactions were approved during the Special Meeting held on March 13, 2025. On March 14, 2025, the Company, the Guarantors, the Trustee and the Notes Collateral Agent entered into a supplemental indenture (the "First Supplemental Indenture") to the Second Lien Notes Indenture, pursuant to which the Company issued $50.2 million of Second Lien Notes to the Coliseum Investors.

As a result of the Exchange and the Coliseum Transactions, the principal balance of the Second Lien Notes as of March 31, 2025 was $301.2 million. The Exchange and the Coliseum Transactions were treated as a debt modification and third party fees of $2.5 million were expensed as incurred. As of the date of the Exchange and Coliseum Transactions, the remaining unamortized debt issuance costs of $8.3 million on the 2029 Notes were bifurcated and allocated ratably between the 2029 Notes and the Second Lien Notes and as of March 31, 2025, there was $3.8 million of unamortized deferred financing costs on the 2029 Notes and $4.5 million of unamortized deferred financing costs on the Second Lien Notes that were netted against the long-term debt balance on the unaudited condensed consolidated balance sheets.

As of March 31, 2025, the fair value of the Second Lien Notes was $- million and was determined based on broker quotes, and therefore designated as Level 2 within the fair value hierarchy.

Credit Agreement

Revolving Credit Facility

The Company is a party to the amended and restated credit agreement, dated as of February 3, 2022 (the "Credit Agreement") with JPMorgan Chase Bank, N.A., as administrative agent, swing line lender and an issuing bank, Wells Fargo Bank, National Association, as an issuing bank, Truist Bank and Wells Fargo Bank, National Association, as co-syndication agents, Deutsche Bank AG New York Branch, Bank of America, N.A., Regions Bank, Bank of Montreal and Capital One, National Association, as co-documentation agents, and JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC, as joint bookrunners and joint lead arrangers, and the other lenders party thereto. The Credit Agreement provides the Company with a senior secured revolving credit facility (the "Revolving Credit Facility") in an aggregate principal amount of $325.0 million and sublimits for swingline loans, letters of credit and alternative currency loans in amounts of up to $25.0 million, $60.0 million and $75.0 million, respectively. The Revolving Credit Facility under the Credit Agreement was scheduled to mature on February 3, 2027 and the proceeds that may be drawn under the Revolving Credit Facility from time to time prior to maturity may be used (i) to finance working capital needs of the Company and its subsidiaries and (ii) for general corporate purposes of the Company and its subsidiaries (including to finance capital expenditures, permitted acquisitions and investments).

On June 26, 2023, the Company entered into Amendment No. 1 (the "First Amendment") to the Credit Agreement, which amended and restated the maximum permitted Total Net Leverage Ratio (as defined in the Credit Agreement as amended by the First Amendment) under the Credit Agreement as follows: for the fiscal quarters ending June 30, 2023 through September 30, 2023, 5.25:1.00; for the fiscal quarters ending December 31, 2023 through March 31, 2024, 5.00:1.00; for the fiscal quarter ending June 30, 2024, 4.75:1.00; and for the fiscal quarters ending September 30, 2024 and for the fiscal quarters ending thereafter, 4.50:1.00.

On February 22, 2024, the Company entered into Amendment No. 2 (the "Second Amendment") to the Credit Agreement, which amended the maximum permitted Total Net Leverage Ratio under the amended Credit Agreement as follows: for the fiscal quarters ending March 31, 2024 through June 30, 2024, 5.50:1.00; for the fiscal quarters ending September 30, 2024 through December 31, 2024, 5.25:1.00; for the fiscal quarters ending March 31, 2025 through September 30, 2025, 5.00:1.00, and for the fiscal quarters ending December 31, 2025 through March 31, 2026, 4.75:1.00. The Second Amendment also included a restriction on the Company's Liquidity (as defined in the Second Amendment and which is determined generally to be, as of any date of determination, the sum of the Company's borrowing capacity under the Revolving Credit Facility plus the amount of its unencumbered cash), requiring it to be less than $100.0 million as of the last day of each fiscal quarter (the "Liquidity Covenant").

On July 1, 2024, the Company entered into Amendment No. 3 (the "Third Amendment") to the Credit Agreement, which, among other things, extended with respect to the lenders identified in the Third Amendment the maturity date covering $255.0 million in the aggregate principal amount of the commitments under the Revolving Credit Facility to February 3, 2028. The existing financial covenants under the amended Credit Agreement were retained for the benefit solely of the Revolving Credit Facility lenders, and the minimum liquidity level required by the Liquidity Covenant was decreased from $100.0 million to $75.0 million. Certain other financial covenants and restrictions were also modified under the amended Credit Agreement, as previously disclosed. The fees associated with the Third Amendment of $0.3 million will be amortized over the life of the Revolving Credit Facility.

On September 30, 2024, the Company entered into Amendment No. 4 (the "Fourth Amendment") to its Credit Agreement, which increased the maximum permitted Total Net Leverage Ratio under the amended Credit Agreement for the fiscal quarter ended September 30, 2024 (the "Relief Period") to 6.50:1.00 from 5.25:1.00. In addition, the Fourth Amendment reduced the minimum interest coverage ratio for the quarter ended September 30, 2024 to 2.00:1.00 and increased the applicable margin on the Revolving Credit Facility by 0.25% until the Company delivers the required financial statements and compliance certificate for the fiscal year ending December 31, 2024.

On January 9, 2025, the Company entered into Amendment No. 5 (the "Fifth Amendment") to its Credit Agreement, which, among other things, (i) amended the interest rate on the existing Revolving Credit Facility commitments under the Credit Agreement to a SOFR-based benchmark plus 4.25%, with a 1.00% SOFR Floor, (ii) amended the 2.0% default rate under the Credit Agreement so that it applies on all obligations upon the election of the administrative agent at the direction of the Required Lenders if an event of default has occurred and continuing and automatically if a specified event of default has occurred and is continuing, (iii) amended the Term Loan Facility maturity date to spring to July 2, 2029 if the second lien senior secured PIK toggle notes remain outstanding as of such date, (iv) included enhanced reporting requirements, and (v) eliminated or reduced certain baskets, which included the elimination of reinvestment rights with respect to certain asset sales and reduction of the de minimis exception for certain asset sale prepayments to $5,000,000.

Consenting lenders also agreed to provide financial covenant relief in the form of (i) a covenant holiday with respect to the maximum net leverage ratio and interest coverage ratio from the fourth fiscal quarter of 2024 through and including the second fiscal quarter of 2025, (ii) resetting the maximum total net leverage ratio covenant to 6.75:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025 and (iii) resetting the minimum interest coverage ratio to 1.65:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025. The Company will also be required to maintain minimum liquidity of $25.0 million pursuant to the terms of the amended minimum liquidity covenant in the Credit Agreement, which will be tested each week through the week ending April 11, 2025, each month through the month ending June 30, 2025 and, thereafter, each fiscal quarter. In addition, the Company will be subject to a cash variance compliance test with respect to aggregate disbursements and aggregate receipts, subject to customary cures. Pursuant to the Fifth Amendment to the Credit Agreement, a consent fee in an amount equal to 0.50% (the "Consent Fee") of the outstanding Revolving Commitments of the consenting lenders will be assessed and is payable in kind ("PIK") at the election of the Company. The Consent Fee is fully earned, due and payable on, and subject to the occurrence of, the Fifth Amendment effective date. As of March 31, 2025, the Company elected to PIK the 0.50% Consent Fee, and accordingly the Consent Fee of $1.6 million and related accrued interest of 0.1 million was capitalized on the unaudited condensed consolidated balance sheets and amortized to interest costs over the term of the Revolving Credit Facility for each respective consenting lender.

As of March 31, 2025, the Company had $270.7 million, including the $1.7 million of PIK Consent Fee and related accrued interest, of short-term borrowings outstanding under the Revolving Credit Facility and had $55.6 million of outstanding letters of credit under the Revolving Credit Facility. The weighted average interest rate for borrowings outstanding as of March 31, 2025 was 0.0% per annum. As of December 31, 2024, the Company had $269.0 million of short-term borrowings outstanding under the Revolving Credit Facility and had $55.6 million of outstanding letters of credit under the Revolving Credit Facility.

Under the amended Credit Agreement, the Company has an option to request an increase in the amount of the Revolving Credit Facility so long as, after giving effect to the incremental facility, the pro forma secured net leverage ratio does not exceed 2.70:1.00. The Company may prepay the Revolving Credit Facility in whole or in part, at any time without premium or penalty, subject to reimbursement of the lenders' breakage and redeployment costs in connection with prepayments. The unutilized portion of the commitments under the Revolving Credit Facility may be irrevocably reduced or terminated by the Company at any time without penalty.

Interest on the outstanding principal amount of the loans under the Revolving Credit Facility accrues at a per annum rate equal to the Alternate Base Rate, the Adjusted Term SOFR Rate, the Adjusted Daily Simple SOFR Rate, the Adjusted EURIBOR Rate or the Adjusted Daily Simple SONIA Rate, as applicable and each as defined in the amended Credit Agreement, in each case, plus an applicable margin. With respect to the loans under the Revolving Credit Facility during the Relief Period as stipulated by the Fourth Amendment, the applicable margin ranges from 2.50% to 4.25% in the case of RFR loans, as defined in the amended Credit Agreement, and 1.50% to 3.25% in the case of the Alternate Base Rate loans, as defined in the amended Credit Agreement, in each case, based on the Company's Total Net Leverage Ratio. Interest on the loans is payable quarterly in arrears in the case of Alternate Base Rate loans. In addition, the Company is obligated to pay a quarterly commitment fee based on a percentage of the unused portion of the Revolving Credit Facility and quarterly letter of credit fees based on a percentage of the maximum amount available to be drawn under each outstanding letter of credit. The commitment fee and letter of credit fee range from 0.30% to 0.50% and 2.50% to 4.25%, respectively, in each case, based on the Company's Total Net Leverage Ratio.

The amended Credit Agreement contains customary representations and warranties, affirmative and negative covenants and events of default. The negative covenants include restrictions on the Company's ability to, among other things, incur additional indebtedness, create liens, make investments, give guarantees, pay dividends, sell assets and merge and consolidate. The Company's borrowing capacity under the Revolving Credit Facility is currently limited by, among other covenants, compliance with the Total Net Leverage Ratio covenant and the Liquidity Covenant for each fiscal period. Pursuant to the Fifth Amendment to the Credit Agreement, the Company was granted covenant relief in the form of a covenant holiday for the fourth quarter of 2024 through and including the second fiscal quarter of 2025.

The Company's obligations under the Revolving Credit Facility are guaranteed by all of the Company's present and future material domestic subsidiaries, excluding certain material domestic subsidiaries that are excluded from being guarantors pursuant to the terms of the amended Credit Agreement. The Company's obligations under, and each guarantor's obligations under its guaranty of, the Revolving Credit Facility are secured by a first priority lien on substantially all of the Company's or such guarantor's respective assets. If an event of default occurs, the required lenders may cause the administrative agent to declare all unpaid principal and any accrued and unpaid interest and all fees and expenses under the Revolving Credit Facility to be immediately due and payable. All amounts outstanding under the Revolving Credit Facility will automatically become due and payable upon the commencement of any bankruptcy, insolvency or similar proceedings. The amended Credit Agreement, as it relates to the Revolving Credit Facility, also contains a cross-default to any of the Company's indebtedness having a principal amount in excess of $40.0 million.

Term Loan Facility

On July 1, 2024, the Company, pursuant to the Third Amendment, established a new term loan facility (the "Term Loan Facility") in the aggregate principal amount of $525.0 million with the Term Loan Facility lenders named therein. The proceeds of the Term Loan Facility were used to (i) redeem the Company's 2025 Notes, (ii) repay a portion of the Revolving Credit Facility outstanding immediately prior to the effective date of the Third Amendment, and (iii) pay fees and expenses associated with such transactions. The Company paid approximately $24.4 million of deferred issuance costs with respect to the Term Loan Facility. As of March 31, 2025, the Term Loan Facility had $26.9 million of unamortized deferred issuance costs that were netted against the long-term balance on the unaudited condensed consolidated balance sheets. The fair value of the Term Loan Facility as of March 31, 2025 was $— million, which was determined based on lender quotes for the Company's debt, and therefore designated as Level 2 within the fair value hierarchy.

The Term Loan Facility matures on the earlier of (a) July 1, 2031 and (b) July 2, 2029 if any of the Company's 2029 Notes remain outstanding on that date. Principal payments on the Term Loan Facility are required on a quarterly basis, commencing with the quarter ending September 30, 2024, in the amount equal to 0.25% of the aggregate principal amount of

the Term Loan Facility outstanding on the date of issuance. All unpaid amounts of the Term Loan Facility shall be paid in full on the maturity date. The Term Loan Facility requires annual prepayments of a percentage of Excess Cash Flow (as defined in the amended Credit Agreement); commencing with the year ending December 31, 2025 as follows: (i) 75.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 4.40:1.00, (ii) 50.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 3.90:1:00, but less than or equal to 4.40:1.00, (iii) 25.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 3.40:1.00, but less than or equal to 3.90:1.00, and (iv) 0.0% if the Total Net Leverage Ratio as of the last day of such period was less than or equal to 3.40:1.00. The Term Loan Facility also requires mandatory prepayments in the event of certain asset dispositions or casualty events. In addition, the Term Loan Facility is subject to a prepayment premium for the first six months after entering into the Third Amendment in the event of any repricing transaction.

Interest on the Term Loan Facility is generally payable quarterly, in arrears, on the outstanding principal amount of the Term Loan Facility at the following rates for the interest period in effect for such borrowing: (i) a SOFR-based benchmark plus 4.75% or (ii) a prime rate (or other alternate base rate) benchmark plus 3.75% in the case of ABR Loans (as such terms are defined in the amended Credit Agreement). The Term Loan Facility is subject to customary representations and warranties, affirmative and negative covenants, and events of default, as defined in the amended Credit Agreement. As of March 31, 2025, the weighted average interest rate on the Term Loan Facility was 10.08%. The amended Credit Agreement, as it relates to the Term Loan Facility, also contains a cross-default to any of the Company's indebtedness having a principal amount in excess of $40.0 million. Pursuant to the Fifth Amendment to the Credit Agreement, a consent fee in an amount equal to 0.50% (the "Consent Fee") of the outstanding Term Loan Facility of the consenting lenders will be assessed and is payable in kind at the election of the Company. The Consent Fee is fully earned, due and payable on, and subject to the occurrence of, the Fifth Amendment effective date. As of March 31, 2025, the Company elected to PIK the 0.50% consent fee, and accordingly the consent fee of $2.5 million is capitalized on the unaudited condensed consolidated balance sheets and amortized to interest costs over the term of the Term Loan Facility.

Pursuant to the Fifth Amendment to the Credit Agreement, the Company was granted covenant relief in the form of a covenant holiday for the fourth quarter of 2024 through and including the second fiscal quarter of 2025.

Incremental Term Loan Facility

On January 9, 2025, the Company, pursuant to the Fifth Amendment to the Credit Agreement, established an incremental term loan facility in an aggregate principal amount of $75.0 million (the "Incremental Term Loan"). The Incremental Term Loan was priced at a SOFR-based benchmark plus 7.50%, with 1.00% SOFR Floor (no CSA) with a maturity of January 10, 2026 and original issue discount of 2 points. The Company has the option to prepay the Incremental Term Loan, in whole or in part, at any time prior to the maturity date, subject to a prepayment fee equal to the present value of all scheduled interest payments on the fully committed amount that would accrue through the maturity date calculated based on a discount rate equal to the treasury rate plus 50 basis points. The proceeds of the Incremental Term Loan are required to be deposited in a collateral account subject to a blocked account control agreement in favor of the administrative agent and may be disbursed subject to delivery of a disbursement request, no default or event of default, the representations and warranties in Article II of the Credit Agreement being true and correct in all material respects and receipt by the administrative agent and lenders of reimbursement for invoiced expenses. The Incremental Term Loan is secured by a lien on substantially all of the assets of the Company and certain of its subsidiaries. Pursuant to the Fifth Amendment to the Credit Agreement, a backstop fee in an amount equal to 5.00% (the "Backstop Fee") of the outstanding Incremental Term Loan Facility will be assessed and is payable in kind at the election of the Company. The Consent Fee is fully earned, due and payable on, and subject to the occurrence of, the Fifth Amendment effective date. As of March 31, 2025, the Company elected to PIK the 5.00% Backstop Fee, and accordingly the Backstop Fee of $3.8 million is capitalized on the unaudited condensed consolidated balance sheets and amortized to interest costs over the term of the Incremental Term Loan Facility.

Debt issuance costs related to the Incremental Term Loan Facility of $13.1 million, including the $3.8 million Backstop Fee, were incurred and these costs were deferred and are amortized to interest cost over the term of the Incremental Term Loan Facility. As of March 31, 2025, the Incremental Term Loan Facility had $10.1 million of unamortized deferred issuance costs that were netted against the short-term debt balance on the unaudited condensed consolidated balance sheets.

As of March 31, 2025, the fair value of the Incremental Term Loan was $- million and was determined based on broker quotes, and therefore designated as Level 2 within the fair value hierarchy.

9. Stock-Based Compensation and Similar Arrangements

The Company provides stock-based compensation to employees, non-employee directors, consultants and advisors under the Company's 2006 Long-Term Incentive Plan ("2006 Plan"). The 2006 Plan allows the flexibility to grant or award

stock options, stock appreciation rights, restricted stock, unrestricted stock, stock units including restricted stock units and performance awards to eligible persons.

Stock options. The Company recognized immaterial stock-based compensation expense for non-qualified stock options ("NQs") for the three months months ended March 31, 2025, and 2024, in general and administrative expense. At March 31, 2025, the Company had 39,142 stock options outstanding with a weighted-average exercise price of $124.35.

Restricted stock awards and restricted stock units. The Company recognized stock-based compensation expense for restricted stock awards ("RSAs") and restricted stock units ("RSUs"), collectively, of $0.9 million and $1.7 million for the three months ended March 31, 2025 and 2024, respectively, in general and administrative expense. The Company had 0 unvested RSAs and 241,081 unvested RSUs outstanding at March 31, 2025 with a weighted-average grant date fair value of $0.00 and $1.19, respectively.

Performance-based share awards. The Company grants performance-based restricted stock units ("PRSUs") to align management's compensation with the Company's financial performance and other operational objectives and to retain key employees. Awards granted under this category are based on the achievement of various targeted metrics as approved by the Compensation Committee and defined in the related PRSU Agreement. Stock-based compensation expense for PRSUs is recognized over the 3-year vesting period under the straight-line attribution method. The Company recorded a reversal of stock-based compensation expense related to PRSUs of $0.4 million in general and administrative expense for the three months ended March 31, 2025 due to forfeitures that occurred during the period and recorded $0.2 million of stock-based compensation expense for the three months ended March 31, 2024. The Company recorded an immaterial amount of stock-based compensation expense related to PRSUs for the three months ended March 31, 2025 due to the impact of the reversal of previously recognized stock-based compensation expense during the period from forfeitures and recorded $0.5 million of stock-based compensation expense for the three months ended March 31, 2025. The remaining expense is expected to be recognized over the remainder of the 3-year requisite service period. The Company had 236,362 unvested PRSUs outstanding at March 31, 2025 with a weighted-average grant date fair value of $1.63.

Employee Stock Purchase Plan

During the fourth quarter of 2022, the Company began offering an Employee Stock Purchase Plan ("ESPP") with 1,000,000 shares of Common Stock reserved for purchase pursuant to the Plan for eligible employees. The shares of Common Stock may be newly issued shares, treasury shares or shares acquired on the open market. Under the terms of the ESPP, eligible employees may designate a dollar value or percentage of their compensation to be withheld through payroll deductions, up to a maximum of $25,000 in each plan year, for the purchase of common stock at a discounted rate of 85% of the lower of the market price on the first or last trading day of the offering period. For the three months ended March 31, 2025 and 2024, the Company recorded an immaterial amount of stock-based compensation expense related to the ESPP. As of March 31, 2025, 949,037 shares remain available for future issuance under the ESPP.

10. Loss Per Share

The following table details the computation of basic and diluted loss per share (in thousands, except share and per share data):

	Three months ended March 31,	
	2025	2024
Numerator:		
Net loss	$ (50,377)	$ (22,300)
Denominator:		
Denominator for basic and diluted earnings per share -- weighted-average shares	14,328,736	14,202,000
Loss per share:		
Basic loss per share	$ (3.52)	$ (1.57)
Diluted loss per share	$ (3.52)	$ (1.57)

In a period when a net loss is reported, all common stock equivalents are excluded from the calculation because they would have an anti-dilutive effect, meaning the loss per share would be reduced. Therefore, in periods where a loss is reported, there is no difference in basic and diluted loss per share.

The following weighted-average shares were not included in the computation of diluted loss per share as the effect of their inclusion would have been anti-dilutive:

	Three months ended March 31,	
	2025	2024
Stock options to purchase common stock	43,437	79,493
Restricted stock awards and restricted stock units	374,157	314,133

11. Income Taxes

The Company's effective tax rate to arrive at the tax provision for the three months ended March 31, 2025 was 8.2% and to arrive at the tax benefit for the three months ended March 31, 2024 was 2.5%. For the three months ended March 31, 2025, the effective tax rate differed from the U.S. federal statutory rate, primarily due to various tax credits, increased reserves on deferred tax assets, nondeductible expenses and nondeductible goodwill impairment. For the three months ended March 31, 2024, the effective tax rate differed from the U.S. federal statutory rate primarily due to various tax credits, a stock compensation shortfall, increased reserves for state net operating loss carryforwards and nondeductible expenses.

12. Commitments and Contingencies

Surveys, Audits and Governmental Investigations

In the ordinary course of business, the Company may from time to time be or become subject to surveys, audits and governmental investigations under or with respect to various governmental programs and state and federal laws. Agencies associated with the programs and other third-party commercial payors periodically conduct extensive pre-payment or post-payment medical reviews or other audits of claims data to identify possible payments made or authorized other than in compliance with the requirements of Medicare or Medicaid. In order to conduct these reviews, documentation is requested from the Company and then that documentation is reviewed to determine compliance with applicable rules and regulations, including the eligibility of clients to receive benefits, the appropriateness of the care provided to those clients, and the documentation of that care. Similarly, other state and federal governmental agencies conduct reviews and investigations to confirm the Company's compliance with applicable laws where it operates, including regarding employment and wage related regulations and matters. The Company cannot predict the ultimate outcome of any regulatory reviews or other governmental surveys, audits or investigations, but management does not expect any ongoing surveys, audits or investigations involving the Company to have a material adverse effect on the business, liquidity, financial condition, or results of operations of the Company. Regardless of the Company's expectations, however, surveys and audits are subject to inherent uncertainties and can have a material adverse impact on the Company due to, among other reasons, potential regulatory orders that inhibit its ability to operate its business, amounts paid as reimbursement or in settlement of any such matter, diversion of management resources and investigative costs.

Legal Proceedings

In the ordinary course of business, the Company may from time to time be or become involved in various lawsuits, some of which may seek monetary damages, including claims for punitive damages. Management does not expect any ongoing lawsuits involving the Company to have a material impact on the business, liquidity, financial condition, or results of operations of the Company. Legal proceedings are subject to inherent uncertainties, however, and unfavorable rulings or other events could occur. Unfavorable resolutions could involve substantial monetary damages. In addition, in matters for which conduct remedies are sought, unfavorable resolutions could include an injunction or other order precluding particular business practices or requiring other remedies. An unfavorable outcome might result in a material adverse impact on the business, liquidity, financial position, or results of operations.

The Company records accruals for loss contingencies related to legal matters when it is probable that a liability will be incurred and the amount of the loss can be reasonably estimated. If the Company determines that a range of reasonably possible losses can be estimated, the Company records an accrual for the most probable amount in the range. Due to the inherent difficulty in predicting the outcome of any legal proceeding, it may not be reasonably possible to estimate a range of potential liability until the matter is closer to resolution. Legal fees related to all legal matters are expensed as incurred.

On January 29, 2025, a class action complaint for purported violation of federal securities laws was filed by Dinesh Kalera, individually and on behalf of a putative class of purchasers of our common stock between November 3, 2022 and September 15, 2024 (the "Alleged Class Period"), in the United States District Court for the District of Colorado against the Company and three of its officers who served as chief financial officer of the Company during the Alleged Class Period. The complaint alleges claims under Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and asserts, among other things, that the Company's public statements concerning its NEMT segment accounts receivable collections efforts and effectiveness, cash flow results, and contractual payment and collection terms were materially false and misleading or contained material omissions. The Company denies the allegations in all respects and believes its public disclosure at all times has been true, correct and complete in all material respects in compliance with all federal securities and other laws and intends to defend itself vigorously in this case. The Company cannot predict with any degree of certainty the outcome of this matter or determine the extent of any potential liability or damages that may result from this matter, if any, but the Company does not believe in any event that the ultimate outcome of this matter will have a material adverse effect on the Company's business, liquidity, financial condition or results of operations.

Since 2017, one of the Company's PCS segment subsidiaries, All Metro Home Care Services of New York, Inc. d/b/a All Metro Health Care ("All Metro"), has been subject to a class action lawsuit in state court claiming that, among other things, All Metro failed to properly pay live-in caregivers who stay in patients' homes for 24 hours per day ("live-ins"). The Company pays live-ins for 13 hours per day as supported through a written opinion letter from the New York State Department of Labor ("NYSDOL"). The New York Court of Appeals (New York's highest court) in a similar case involving this issue issued an order in 2019 that agreed with the NYSDOL's interpretation to pay live-ins for 13 hours per day instead of 24 hours if certain conditions were being met. Notwithstanding the court of appeals' order in the similar case, the parties to date have been unable to settle their dispute through mediation or otherwise, and therefore discovery in the matter is continuing. If the plaintiffs prove successful in this class action lawsuit, All Metro may be liable for back wages and liquidated damages dating back to November 2011. All Metro believes that it is and has been in compliance in all material respects with the laws and regulations covering pay for live-in caregivers (including the conditions described by the New York Court of Appeals in its order), intends to continue to defend itself vigorously with respect to this matter, and the Company does not believe in any event that the ultimate outcome of this matter will have a material adverse effect on the Company's business, liquidity, financial condition or results of operations.

13. Subsequent Events

The Company has evaluated events and transactions subsequent to the Company's unaudited condensed consolidated balance sheet date and prior to the date of issuance.

The Company has elected, for the interest period from October 1, 2024, through March 31, 2025, to make its initial interest payment with respect to its Second Lien Notes as a payment-in-kind ("PIK") in lieu of a cash interest payment. As a result, on April 1, 2025, the Company paid $15,058,250 in PIK interest with respect to the Second Lien Notes by issuing additional Second Lien Notes. Following this PIK interest payment, the aggregate principal amount of outstanding Second Lien Notes is $316,223,250. Prior to each future interest payment, the Company will evaluate whether to elect a PIK interest payment or a cash interest payment with respect to the then outstanding Second Lien Notes, considering at that time its liquidity and other relevant factors and strategic objectives.

Based on our evaluation, the Company is not aware of any other events or transactions that occurred subsequent to the consolidated balance sheet date and prior to the date of issuance that would require recognition or disclosure in these unaudited condensed consolidated financial statements.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion should be read in conjunction with our unaudited condensed consolidated financial statements and accompanying notes for the three months ended March 31, 2025 and 2024 included herein, as well as our audited consolidated financial statements and accompanying notes and management's discussion and analysis of financial condition and results of operations included in our Form 10-K for the year ended December 31, 2024. For purposes of "Management's Discussion and Analysis of Financial Condition and Results of Operations," references to "Q1 2025" and "Q1 2024" mean the three months ended March 31, 2025 and the three months ended March 31, 2024, respectively.

Cautionary Note Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Rule 3b-6 promulgated thereunder, including statements related to the Company's strategies or expectations about revenues, liabilities, results of operations, cash flows, ability to fund operations, profitability, ability to continue as a going concern, ability to meet financial covenants, contracts or market opportunities. These statements are predictive in nature and are frequently identified by the use of terms such as "may," "will," "should," "expect," "believe," "estimate," "intend," and similar words indicating possible future expectations, events or actions. In addition, statements that are not historical statements of fact should also be considered forward-looking statements. Such forward-looking statements are based on current expectations, assumptions, estimates and projections about our business and our industry, and are not guarantees of our future performance. These statements are subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control or predict, that may cause actual events to be materially different from those expressed or implied herein. Among such risks, uncertainties and other factors are those summarized under the caption "Summary Risk Factors" in Part I, and described in further detail under the caption "Risk Factors" in Part I, Item 1A, of our Annual Report on Form 10-K filed with the Securities and Exchange Commission, or SEC, for the fiscal year ended December 31, 2024. Hyperlinks to such sections of our Annual Report are contained in the text included within the quotation marks.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made and are expressly qualified in their entirety by the cautionary statements set forth herein and in our other filings with the SEC, which you should read in their entirety before making an investment decision with respect to our securities. We undertake no obligation to update or revise any forward-looking statements contained in this release, whether as a result of new information, future events or otherwise, except as required by applicable law.

Overview of Our Business

ModivCare Inc. ("ModivCare" or the "Company") is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members. Its value-based solutions address the social determinants of health ("SDoH") by connecting members to essential care services. By doing so, ModivCare helps health plans manage risks, reduce costs, and improve health outcomes. ModivCare is a provider of non-emergency medical transportation ("NEMT"), personal care services ("PCS"), and in-home monitoring solutions ("Monitoring"), which serve similar, highly vulnerable patient populations. The technology-enabled operating model in its NEMT segment includes the coordination of non-emergency medical transportation services supported by an infrastructure of core competencies in risk underwriting, contact center management, network credentialing and claims management. Additionally, its personal care services in its PCS segment include placements of non-medical personal care assistants, home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting. ModivCare's in-home monitoring solutions in its Monitoring segment include in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions.

ModivCare also holds a 43.6% minority interest in CCHN Group Holdings, Inc. and its subsidiaries, which operates under the Matrix Medical Network brand ("Matrix"). Matrix, which is included in our Corporate and Other segment, maintains a national network of community-based clinicians who deliver in-home and on-site services.

Business Outlook and Trends

Our performance is affected by a number of trends that drive the demand for our services. In particular, the markets in which we operate are exposed to various trends, such as healthcare industry and demographic dynamics. Over the long term, we believe there are numerous factors that could affect growth within the industries in which we operate, including:

- an aging population, which is expected to increase demand for healthcare services including required transportation to such healthcare services, in-home personal care services and monitoring services;
- increasing prevalence of chronic illnesses that require active and ongoing monitoring of health data which can be accomplished at a lower cost and result in better health outcomes through in-home personal care and monitoring services;
- a movement towards value-based care versus fee-for-service and cost plus care and budget pressure on governments, both of which may increase the use of private corporations to provide necessary and innovative services;
- increasing demand for in-home care, driven by cost pressures on traditional reimbursement models and technological advances enabling remote member engagement, including in-home clinical monitoring and similar internet-based health related services;
- a shift in membership dynamics as a result of Medicaid redetermination efforts, which have and may continue to decrease membership levels at our NEMT segment;
- advancement of regulatory priorities, which include the Centers for Medicare and Medicaid Services ("CMS") final rule, *Ensuring Access to Medicaid Services*, which, in six years, requires states to generally ensure that a minimum of 80.0% of Medicaid payments are used toward compensation for direct care workers, which may lower profit margins at our PCS segment;
- technological advancements, which may be utilized by us to improve services and lower costs, but may also be utilized by others, which may increase industry competitiveness;
- managed care organizations ("MCOs"), Medicaid and Medicare plans increasing coverage of non-emergency medical transportation services for a variety of reasons, including increased access to care, improved patient compliance with treatment plans, social trends, and to promote SDoH, and this trend may be accelerated or reinforced by The Consolidated Appropriations Act of 2021 ("H.R.133"), a component of which mandates that state Medicaid programs ensure that Medicaid beneficiaries have necessary transportation to and from health care providers;
- macroeconomic conditions, including the impact of inflationary matters and changes in interest rates, which may impact the industries in which we operate and our customers' ability to utilize the services we and our competitors provide; and
- extended collection periods, which may cause uncertainty concerning the timing of the collection of outstanding contract receivables with some customers due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements.

Adverse economic conditions, including high inflation rates, high interest rates, supply chain challenges, labor shortages, volatility in capital markets and recession risks, have had and could continue to have an adverse effect on our business, results of operations, and financial condition. For the NEMT segment, this exposes us to cost containment risk as labor costs and trip costs are rising at a higher rate than reimbursement, which results in lower profit margins than previously reported. The increase in costs is driven, in part, by headwinds from the current macroeconomic environment which limit the NEMT segment's ability to provide services at a reasonable cost to achieve historic profit margins. For the PCS segment, the labor shortage, particularly related to availability of healthcare workers including caregivers, will continue to impact the volume of service hours that can be provided while also driving increased wage rates, which limits our ability to be profitable in contracts with set reimbursement rates for various care services. Any of these circumstances and factors could have a material adverse impact on our reputation and business and any long-term macroeconomic impacts that have arisen could continue to create ongoing challenges for our business.

Our business environment is competitive, the healthcare industry's regulatory requirements are increasingly complex, the labor market for healthcare professionals remains constrained, and the market price for our common stock on the Nasdaq Stock Market continues to be volatile; the continuing effect of all or any of the foregoing could result in, in future periods, an impairment to the estimated fair value of the goodwill that has been established for our reporting units. As discussed elsewhere herein and under the caption “Risk Factors” in our Annual Report on Form 10-K filed with the Securities and Exchange Commission for the year ended December 31, 2024, impairment tests may be required in addition to the annual impairment testing that occurs on July 1st of each year if circumstances change that would, more likely than not, reduce the fair value of goodwill of a reporting unit below such reporting unit’s carrying value. We monitor the performance of the business and the value of our stock price and estimated fair values of our reporting units, among other relevant considerations, to determine if any impairments to goodwill could exist at any particular time.

Critical Accounting Estimates and Policies

There have been no significant changes to our critical accounting policies in our unaudited condensed consolidated financial statements from our Form 10-K for the year ended December 31, 2024. For further discussion of our critical accounting policies, see management’s discussion and analysis of financial condition and results of operations contained in our Form 10-K for the year ended December 31, 2024.

Components of Results of Operations

Revenues

Service revenue, net. Service revenue for our NEMT segment includes the revenue generated by providing non-emergency medical transportation services directly to our customers. These services are provided on either a capitated basis, which means we are paid on a per-member, per-month ("PMPM") basis for each eligible member, or on a fee-for-service ("FFS") basis, which means we are paid based on the volume of trips or services performed. Payment for our NEMT services is received from third-party payors, predominately made up of state Medicaid agencies and MCOs.

Our capitated contracts operate under either a full-risk or a shared-risk structure. Under full-risk contracts, payors pay a fixed amount per eligible member per month and we assume the responsibility of meeting the covered healthcare related transportation requirements for the number of eligible members in the payor's program. Under this structure, we assume the full-risk for the costs associated with arranging transportation of members through our network of independent transportation providers. Revenue is recognized based on the number of members served during the period. Under shared-risk contracts, we have provisions for reconciliations, risk corridors, and/or profit rebates. These contracts allow for periodic reconciliations based on actual cost and/or trip volume and may result in refunds to the payor (contract payables), or additional payments due from the payor (contract receivables) based on the provisions contractually agreed upon. These shared-risk contracts also allow for margin stabilization, as generally the amount received PMPM is adjusted for the costs to provide the transportation services. Under both contract structures, we arrange for transportation of members through our network of independent transportation providers, whereby we negotiate rates and remit payment to the transportation providers. However, for certain contracts, we assume no risk for the transportation network, credentialing and/or payments to these providers. For these contracts, we only provide administrative management services to support the customers' efforts to serve their clients.

Under FFS contracts, payors pay a specified amount for each service that we provide based on costs incurred plus an agreed-upon margin. FFS revenue is recognized in the period in which the services are rendered and is reduced by the estimated impact of contractual allowances.

Service revenue for our PCS segment includes the revenue generated based on the hours incurred by our in-home caregivers to provide services to our customers, primarily on a FFS basis in which we earn a specified amount for each service that we provide. Payment for our PCS services is billed to third-party payors which include, but are not limited to, MCOs, Medicaid agencies and programs and other home health care providers who subcontract the services of our caregivers to their patients, and individuals.

Service revenue for our Monitoring segment includes the sale of monitoring equipment to our third-party distributors as well as revenue generated from the hours incurred by our Clinical Team for providing monitoring services to our customers, primarily on a PMPM basis for each eligible member. Payment for our monitoring services is billed to third-party payors which include, but are not limited to, national and regional health plans, government-funded benefit programs, healthcare provider organizations, and individuals.

Operating Expenses

Service expense. Service expense for our NEMT segment includes purchased transportation, operational payroll and other operational related costs. Purchased transportation includes the amounts we pay to third-party service providers and is typically dependent upon service volume. Operational payroll predominately includes our contact center operations, customer advocacy and transportation network team. Other operating expenses primarily include operational overhead costs, and operating facilities and related charges. Service expense for our PCS segment includes payroll and other operational related costs for our caregivers to provide in-home care. Service expense for our Monitoring segment primarily consists of salaries of employees in our contact centers, connectivity costs and occupancy costs.

General and administrative expense. General and administrative expense for all segments consists principally of salaries for administrative employees that support the operations, occupancy costs, marketing expenditures, insurance, and professional fees.

Depreciation and amortization expense. Depreciation within this caption includes infrastructure items such as computer hardware and software, office equipment, monitoring and vitals equipment, buildings, and leasehold improvements. Amortization expense is generated primarily from amortization of our intangible assets, including payor networks, trade names and developed technology.

Other Expenses (Income)

Interest expense, net. Interest expense consists principally of interest accrued during the period ended March 31, 2025 on our Senior Unsecured Notes, 2nd Lien Notes Term Loan Facility, Incremental Term Loan Facility and borrowings outstanding under our Revolving Credit Facility and amortization of deferred financing fees related to these borrowings. Refer to the "Liquidity and Capital Resources" section below for further discussion of these borrowings.

Equity in net income (loss) of investee, net of tax. Equity in earnings of equity method investee consists of our proportionate share of equity earnings or losses from our Matrix equity investment held at our Corporate and Other segment, presented net of related taxes, as well as the earnings of our insurance captive held at the NEMT segment, presented net of related taxes.

Income tax benefit (provision). We are subject to federal taxation in the United States and state taxation in the various jurisdictions in which we operate.

Segment Reporting

Our segments reflect the manner in which our operations are organized and reviewed by management. Segment results are based on how our CODM manages our business, makes operating decisions and evaluates operating performance.

We operate four reportable business segments: NEMT, PCS, Monitoring, and Corporate and Other. The NEMT segment provides non-emergency medical transportation services throughout the country. The PCS segment provides non-medical personal care and home health services. The Monitoring segment provides in-home monitoring solutions. The Corporate and Other segment includes the costs associated with our corporate operations and as such, includes activities related to executive, accounting, finance, internal audit, tax, legal and certain strategic and corporate development functions for each segment, as well as the results of an investment in innovation that we completed during the first quarter of 2023. The operating results of the NEMT, PCS and Monitoring segments include revenue and expenses generated and incurred by the segment, and the Corporate and Other segment includes expenses incurred in relation to our Corporate operations as well as certain service revenue and operating expenses associated with the investment in innovation discussed above.

See Note 3, *Segments*, in our accompanying unaudited condensed consolidated financial statements for further information on our segments.

Results of Operations

Q1 2025 compared to Q1 2024

Consolidated results. The following table sets forth results of operations and the percentage of consolidated total Service revenue, net represented by items in our unaudited condensed consolidated statements of operations for Q1 2025 and Q1 2024 (in thousands):

	Three months ended March 31,			
	2025		2024	
	Amount	% of Revenue	Amount	% of Revenue
Service revenue, net	$ 650,654	100.0 %	$ 684,451	100.0 %
Operating expenses:				
Service expense	552,988	85.0 %	583,566	85.3 %
General and administrative expense	78,589	12.1 %	77,177	11.3 %
Depreciation and amortization	23,519	3.6 %	27,103	4.0 %
Total operating expenses	655,096	100.7 %	687,846	100.5 %
Operating loss	(4,442)	(0.7)%	(3,395)	(0.5)%
Interest expense, net	38,837	6.0 %	18,686	2.7 %
Loss before income taxes and equity method investment	(43,279)	(6.7)%	(22,081)	(3.2)%
Income tax (provision) benefit	(3,547)	(0.5)%	543	0.1 %
Equity in net loss of investee, net of tax	(3,551)	(0.5)%	(762)	(0.1)%
Net loss	$ (50,377)	(7.7)%	$ (22,300)	(3.3)%

Service revenue, net. Consolidated service revenue, net, for Q1 2025 decreased $33.8 million, or 4.9%, compared to Q1 2024. Service revenue, net decreased $30.3 million for our NEMT segment, decreased $1.8 million for our PCS segment, and decreased $2.0 million for our Monitoring segment. The remainder of the change is related to our Corporate and Other segment. See our *Results of Operations - Segments*, for further discussion of the revenue drivers at each respective segment.

Service expense. Service expense components are shown below (in thousands):

	Three months ended March 31,			
	2025		2024	
	Amount	% of Service Revenue	Amount	% of Service Revenue
Purchased services	$ 344,118	52.9%	$ 362,900	53.0%
Payroll and related costs	189,559	29.1%	199,562	29.2%
Other service expenses	19,311	3.0%	21,104	3.1%
Total service expense	$ 552,988	85.0%	$ 583,566	85.3%

Service expense for Q1 2025 decreased $30.6 million, or 5.2%, compared to Q1 2024. Service expense at our NEMT segment decreased $27.6 million, service expense at our PCS segment decreased $1.9 million and service expense decreased at our Monitoring segment decreased $0.7 million. The remaining change is related to our Corporate and Other segment. See our *Results of Operations - Segments*, for further discussion.

General and administrative expense. General and administrative expense for Q1 2025 increased $1.4 million, or 1.8%, compared to Q1 2024. General and administrative expense at our Corporate and Other segment increased by $7.3 million, which was partially offset by a decrease at our NEMT segment of $4.0 million and a decrease at our PCS segment of $1.8 million. General and administrative expense, expressed as a percentage of service revenue, net increased to 12.1% for Q1 2025 compared to 11.3% for Q1 2024. See our *Results of Operations - Segments*, for further discussion.

Depreciation and amortization. Depreciation and amortization decreased $3.6 million, or 13.2% in Q1 2025 as compared to Q1 2024 primarily related to certain intangible assets being fully amortized during 2024.

Interest expense, net. Interest expense, net, for Q1 2025 increased by $20.2 million, or 107.8%, compared to Q1 2024. The increase in interest expense in Q1 2025 is primarily the result of interest expense on our Term Loan Facility of $13.3 million and interest expense on our Incremental Term Loan Facility of $5.1 million. We entered into our Term Loan Facility in June 2024 and entered into our Incremental Term Loan Facility in January 2025, and accordingly, these two facilities drove the majority of the increase in Q1 2025. Interest expense is recorded at our Corporate and Other segment.

Equity in net income (loss) of investee, net of tax. Our equity in net loss of investee, net of tax, for Q1 2025 of $3.6 million and our equity in net loss of investee, net of tax, of $0.8 million for Q1 2024 was a result of our proportional share of the net income or loss of Matrix and our investment in a captive insurance program.

Income tax (provision) benefit. Our effective tax rate to arrive at the tax provision from operations for Q1 2025 was 8.2% and to arrive at the tax benefit from operations for Q1 2024 was 2.5%. For Q1 2025, the effective tax rate differed from the U.S. federal statutory rate, primarily due to various tax credits, increased reserves on deferred tax assets, and nondeductible expenses. For Q1 2024, the effective tax rate differed from the U.S. federal statutory rate primarily due to various tax credits, a stock compensation shortfall, increased reserves for state net operating loss carryforwards and nondeductible expenses.

Results of Operations - Segments

The following tables set forth certain financial information attributable to our business segments for the three months ended March 31, 2025 and 2024:

NEMT Segment

(in thousands, except for revenue per member per month, revenue per trip, and service expense per trip)

	Three months ended March 31,			
	2025		2024	
	Amount	% of Segment Revenue	Amount	% of Segment Revenue
Operating Results				
Service revenue, net	$449,007	100.0%	$479,306	100.0%
Service expense	396,014	88.2%	423,657	88.4%
General and administrative expense	27,784	6.2%	31,820	6.6%
Depreciation and amortization	7,556	1.7%	7,359	1.5%
Operating income	$ 17,653	3.9%	$ 16,470	3.4%
Business Metrics[(1)]				
Total paid trips	8,458		8,808	
Average monthly members	23,554		29,071	
Revenue per member per month	$ 6.35		$ 5.50	
Revenue per trip	$ 53.09		$ 54.42	
Service expense per trip	$ 46.82		$ 48.10	
Utilization	12.0 %		10.1 %	

(1) These metrics are key performance indicators that management uses to evaluate our performance. Trends established in these metrics can be used to evaluate current operating results, identify trends affecting our business, determine the allocation of resources and understand the underlying drivers of costs and revenue for our business. We believe these metrics are useful to investors in evaluating and understanding our business but should not be used solely in assessing our performance. These key performance indicators should not be considered superior to, as a substitute for or as an alternative to, and should be considered in conjunction with, the GAAP financial measures presented herein to fully evaluate and understand the business as a whole.

Our NEMT segment is the largest manager of non-emergency medical transportation programs for state governments and MCOs in the U.S.

Service revenue, net. Service revenue, net, decreased by $30.3 million, or 6.3%, in Q1 2025 as compared to Q1 2024. This decrease is primarily related to the loss of certain contracts which also contributed to the decrease in total paid trips by 4.0% and the decrease in average monthly members by 19.0% as compared to Q1 2024. While average monthly membership decreased for the QTD period, the revenue received per member per month increased by 15.5% over the same period, helping to offset the decrease to revenue.

The change in average monthly members is correlated to the change in revenue because a majority of our contracts are capitated, and we receive monthly payments on a per member per month basis in return for full or shared risk of transportation volumes. Declines in membership over the periods presented were anticipated and related to Medicaid redetermination, along with certain contract losses.

Service expense. Service expense for our NEMT segment primarily consists of purchased services, which are costs paid to our third party transportation providers, and payroll and related costs, which consist of salaries of employees within our contact centers and operations centers. Other service expenses include occupancy costs related to our contact centers. Service expense components for the NEMT segment are shown below (in thousands):

	Three months ended March 31,			
	2025		2024	
	Amount	% of Segment Revenue	Amount	% of Segment Revenue
Purchased services	$ 344,118	76.6%	$ 362,900	75.7%
Payroll and related costs	39,858	8.9%	48,158	10.0%
Other service expenses	12,038	2.7%	12,599	2.6%
Total service expense	$ 396,014	88.2%	$ 423,657	88.4%

Service expense decreased $27.6 million, or 6.5%, for Q1 2025 as compared to Q1 2024, primarily related to a decrease in purchased services expense of $18.8 million, or 5.2%, driven by lower trip volume of 4.0% as a result of the loss of certain contracts also discussed in the service revenue section above. Service expense also decreased as a result of a decrease in payroll and related costs of $8.3 million, or 17.2% as compared to Q1 2024. The decrease in payroll and related costs over the period is a result of ongoing cost optimization and digitization efforts in our contact centers as a result of initiatives that were launched in 2024.

General and administrative expense. General and administrative expense primarily consists of salaries for administrative employees that support the operations of the NEMT segment, occupancy costs, marketing expenditures, insurance, and professional fees. General and administrative expense decreased $4.0 million, or 12.7%, for Q1 2025 as compared to Q1 2024. The decrease is primarily related to lower salaries and personnel expenses for administrative employees as a result of ongoing cost containment initiatives.

Depreciation and amortization expense. Depreciation and amortization expense remained consistent with an increase of $0.2 million, or 2.7%, for Q1 2025 as compared to Q1 2024, primarily associated with the depreciation expense recorded as a result of additional investment in internal use software.

PCS Segment

(in thousands, except service revenue per hour and service expense per hour)

	Three months ended March 31,			
	2025		2024	
	Amount	% of Segment Revenue	Amount	% of Segment Revenue
Operating Results				
Service revenue, net	$ 181,787	100.0%	$ 183,568	100.0%
Service expense	147,518	81.1%	149,438	81.4%
General and administrative expense	22,584	12.4%	24,432	13.3%
Depreciation and amortization	9,434	5.2%	12,795	7.0%
Operating income (loss)	$ 2,251	1.2%	$ (3,097)	(1.7)%
Business Metrics[(1)]				
Total hours	6,818		6,965	
Service revenue per hour	$ 26.66		$ 26.36	
Service expense per hour	$ 21.64		$ 21.46	

(1) These metrics are key performance indicators that management uses to evaluate our performance. Trends established in these metrics can be used to evaluate current operating results, identify trends affecting our business, determine the allocation of resources and understand the underlying drivers of costs and revenue for our business. We believe these metrics are useful to investors in evaluating and understanding our business but should not be used solely in assessing our performance. These key performance indicators should not be considered superior to, as a substitute for or as an alternative to, and should be considered in conjunction with, the GAAP financial measures presented herein to fully evaluate and understand the business as a whole.

Our PCS segment's services include placements of non-medical personal care assistants and home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting, including senior citizens and disabled adults.

Service revenue, net. PCS contracts are generally structured as fee-for-service contracts, with revenue driven by the number of hours worked by our personal care providers. Service revenue, net, decreased $1.8 million, or 1.0%, for Q1 2025, as compared to Q1 2024, primarily due to 2.1% lower hours worked by personal care providers during Q1 2025.

Service expense. Service expense for our PCS segment primarily consists of wages for our employees who provide personal care services and it typically trends with the number of hours worked and cost per hour of service. Service expense components for the PCS segment are shown below (in thousands):

	Three months ended March 31,			
	2025		2024	
	Amount	% of Segment Revenue	Amount	% of Segment Revenue
Payroll and related costs	$ 145,335	79.9%	$ 146,853	80.0%
Other service expenses	2,183	1.2%	2,585	1.4%
Total service expense	$ 147,518	81.1%	$ 149,438	81.4%

Service expense for Q1 2025 decreased $1.9 million, or 1.3%, as compared to Q1 2024, primarily as a result of a decrease in payroll and related costs of $1.5 million, or 1.0%, as a result of the 2.1% decrease in hours of service provided by our personal care providers during Q1 2025 as compared to Q1 2024.

General and administrative expense. General and administrative expense primarily consists of salaries for administrative employees that support the operations of the PCS segment, occupancy costs, marketing expenditures, insurance, and professional fees. General and administrative expense decreased $1.8 million, or 7.6%, for Q1 2025 as compared to Q1 2024. The decrease is primarily related to lower salaries and personnel expenses for administrative employees as a result of ongoing cost containment initiatives.

Depreciation and amortization expense. Depreciation and amortization expense for Q1 2025 decreased by $3.4 million, or 26.3%, as compared to Q1 2024, primarily related to certain intangible assets being fully depreciated during 2024.

Monitoring Segment

(in thousands, except Revenue per member per month and Service expense per member per month)

	Three months ended March 31,			
	2025		2024	
	Amount	% of Segment Revenue	Amount	% of Segment Revenue
Operating Results				
Service revenue, net	$ 18,125	100.0 %	$ 20,102	100.0 %
Service expense	7,673	42.3 %	8,363	41.6 %
General and administrative expense	5,408	29.8 %	5,440	27.1 %
Depreciation and amortization	6,050	33.4 %	6,674	33.2 %
Operating loss	$ (1,006)	(5.6)%	$ (375)	(1.9)%
Business Metrics[(1)]				
Average monthly members	231		249	
Revenue per member per month	$ 26.15		$ 26.91	
Service expense per member per month	$ 11.07		$ 11.20	

(1) These metrics are key performance indicators that management uses to evaluate our performance. Trends established in these metrics can be used to evaluate current operating results, identify trends affecting our business, determine the allocation of resources and understand the underlying drivers of costs and revenue for our business. We believe these metrics are useful to investors in evaluating and understanding our business but should not be used solely in assessing our performance. These key performance indicators should not be considered superior to, as a substitute for or as an alternative to, and should be considered in conjunction with, the GAAP financial measures presented herein to fully evaluate and understand the business as a whole.

Our Monitoring segment is a provider of in-home monitoring solutions and manages a comprehensive suite of in-home clinical monitoring and quality improvement services that leverage personal emergency response systems, vitals monitoring devices, relationship-based care, and data-driven patient engagement solutions.

Service revenue, net. Monitoring contracts are generally structured as a fixed fee per enrolled member per month and therefore, revenue is generally driven by the number of enrolled members and the rate received per member per month. Service revenue, net, decreased $2.0 million, or 9.8%, for Q1 2025 as compared to Q1 2024, primarily related to a 2.8% decrease in revenue per member per month paired with a 7.2% decrease in average monthly members.

Service expense. Service expense for our Monitoring segment primarily consists of salaries for the employees providing the monitoring services as well as occupancy costs. Service expense components for our Monitoring segment are shown below (in thousands):

	Three months ended March 31,			
	2025		2024	
	Amount	% of Segment Revenue	Amount	% of Segment Revenue
Payroll and related costs	$ 4,251	23.5%	$ 4,336	21.6%
Other service expenses	3,422	18.9%	4,027	20.0%
Total service expense	$ 7,673	42.3%	$ 8,363	41.6%

Service expense decreased $0.7 million, or 8.3%, for Q1 2025 as compared to Q1 2024, primarily related to a decrease in other service expenses of $0.6 million, or 15.0%. Other service expensed decreased due to lower device installation costs which is correlated with the 7.2% decrease in average monthly members..

General and administrative expense. General and administrative expense primarily consists of salaries for administrative employees that indirectly support the operations, occupancy costs, marketing expenditures, insurance, and professional fees. General and administrative expense for Q1 2025 remained consistent as compared to Q1 2024.

Depreciation and amortization expense. Depreciation and amortization expense decreased $0.6 million, or 9.3%, for Q1 2025 as compared to Q1 2024, primarily related to certain intangible assets being fully amortized during 2024.

Corporate and Other Segment

(in thousands)

	Three months ended March 31,	
	2025	2024
Service revenue, net	$ 1,735	$ 1,475
Service expense	1,783	2,108
General and administrative expense	22,813	15,485
Depreciation and amortization	479	275
Operating loss	$ (23,340)	$ (16,393)

Our Corporate and Other segment includes our executive, accounting, finance, internal audit, tax, legal, public reporting and corporate development functions. This segment also includes the results of our equity investment in Matrix and the operating results of our investments in innovation related to data analytics products and solutions, which is comprised of our wholly-owned subsidiary, Higi Care, LLC (“Higi”), which was acquired during the first quarter of 2023. Higi provides certain data-driven personal health technologies and also began providing virtual clinical care management services (the "MSO") through an unaffiliated professional corporation (the "PC") owned and operated by a licensed physician in the third quarter of 2023.

Service revenue, net and Service expense: The acquisition of Higi, which was a strategic investment in growth, contributes to service revenue and service expense.

General and administrative expense and Depreciation and amortization: Our Corporate and Other segment includes costs incurred related to strategy and stewardship of the other operating segments. These expenses are primarily general and administrative expenses, with a minimal amount related to depreciation. The general and administrative expense increased $7.3 million, or 47.3%, for Q1 2025 as compared to Q1 2024. This increase is primarily related to higher professional service costs for contract and consulting services and higher legal expenses in relation to the Company's debt transactions that occurred during Q1 2025 as compared to Q1 2024.

Seasonality

Our NEMT and PCS segments' operating income and cash flows normally fluctuate as a result of seasonal variations in our business, principally due to lower demand for transportation and in-home services during the winter season and periods with major holidays as members and patients may spend more time with family and less time alone needing outside care during those periods. While this fluctuation is noted in terms of the use of our services during these seasonal shifts, it does not have a material impact on our results of operations and therefore is not adjusted for. Our Monitoring segment’s operating income and cash flows do not normally fluctuate as a result of seasonal variations in the business.

Liquidity and capital resources

Short-term capital requirements consist primarily of recurring operating expenses, contract start-up costs on new revenue contracts, interest expense on outstanding borrowings, costs associated with our strategic initiatives, and short-term borrowings under our Credit Agreement. As explained below under the caption "Liquidity," various factors exist that have raised substantial doubt about our ability to meet all of our obligations as they become due over the next twelve months and to continue as a going concern. If we are unsuccessful in our efforts to raise additional capital, including through additional financing and strategic divestitures of assets, based on our current expectations, our current sources of liquidity, including available cash on hand, cash generated from operations, net of capital expenditures, and borrowings under our Revolving Credit Facility, Term Loan Facility and Incremental Term Loan Facility (as defined below), may not be sufficient to satisfy our short-term capital requirements for the next twelve months. For information regarding our long-term capital requirements, see below under the caption "Liquidity".

Cash used in operating activities during the three months ended March 31, 2025 was $82.1 million. Our balance of cash and cash equivalents, excluding restricted cash, was $116.0 million and $112.6 million at March 31, 2025 and December 31, 2024, respectively. We had restricted cash of $4.0 million and $0.5 million at March 31, 2025 and December 31, 2024, respectively. Restricted cash amounts are not included in our balance of cash and cash equivalents in the unaudited condensed consolidated balance sheets, although they are included in the cash, cash equivalents and restricted cash balance on the accompanying unaudited condensed consolidated statements of cash flows.

We may, from time to time, access capital markets to raise equity or debt financing for various business reasons, including acquisitions, repurchases of common stock, investments in our business and possible refinancing activity. The timing, term, size, and pricing of any such financing will depend on investor interest and market conditions, and there can be no assurance that we will be able to obtain any such financing on terms acceptable to us at the time or at all.

YTD 2025 cash flows compared to YTD 2024

Operating activities. Cash used in operating activities was $82.1 million for YTD 2025 compared to cash provided by operating activities of $9.6 million for YTD 2024. The decrease in cash provided by operating activities of $91.7 million between periods was primarily a result of a decrease in cash provided by changes in operating assets and liabilities of $69.5 million. The changes in operating assets and liabilities were partly driven by a additional cash spent on accounts payable and accrued expenses of $22.4 million as well as additional cash spent on accrued transportation costs of $9.5 million, both related to timing of vendor payments. The decrease from the changes in operating assets and liabilities is also driven by a decrease in the accounts receivable and other receivables balance of $20.6 million, primarily related to a build in receivables due to timing of cash receipts on our trade accounts receivable and other receivables, a decrease in cash collected on contract receivables, including long-term contract receivables, of $7.2 million during YTD 2025 related to a build on certain risk corridor and reconciliation contracts, and a decrease in cash related to additional cash spent on contract payables of $6.7 million related to payments made on certain risk corridor and reconciliation contracts as compared to YTD 2024.

Investing activities. Net cash used in investing activities was $4.1 million in YTD 2025, which decreased by $3.8 million as compared to YTD 2024. This decrease is related to less cash spent on purchases of property and equipment.

Financing activities. Net cash provided by financing activities was $93.0 million for YTD 2025, compared to $6.4 million for YTD 2024. The increase of $86.6 million was primarily a result of the issuance of the Incremental Term Loan Facility in the aggregate principal amount of $75.0 million as well as net cash received from the Exchange of our 2029 Notes and Purchase and Exchange of 2nd Lien Notes by the Coliseum Investors, which resulted in additional cash of $28.7 million, partially offset by higher debt issuance costs of $10.0 million related to the issuance of the Incremental Term Loan and the Fifth Amendment to the Credit Agreement.

Obligations and commitments

Senior Unsecured Notes. On August 24, 2021, we issued $500.0 million in aggregate principal amount of 5.000% senior unsecured notes due on October 1, 2029 (the “2029 Notes”).

The 2029 Notes are senior unsecured obligations and rank senior in right of payment to all of our future subordinated indebtedness, rank equally in right of payment with all of our existing senior indebtedness, are effectively subordinated to any of our existing and future secured indebtedness, including indebtedness under the Credit Agreement, to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to all of the existing and future liabilities (including trade payables) of each of our non-guarantor subsidiaries.

We will pay interest on the 2029 Notes semi-annually in arrears on April 1 and October 1 of each year until maturity. Principal payments on the 2029 Notes are not required until the maturity date on October 1, 2029 when 100.0% of the outstanding principal will be required to be repaid.

On January 9, 2025, pursuant to the Fifth Amendment to the Credit Agreement, we entered into a privately negotiated Exchange Agreement with holders of our 2029 Notes to Exchange up to $251.0 million principal amount of the 2029 Notes for an equivalent principal amount of second lien senior secured PIK toggle notes to be issued by us (the “Second Lien Notes”), pursuant to the terms and subject to the conditions set forth therein, subject to the receipt of requisite Exit Consents to make certain amendments to the indenture governing the 2029 Notes to permit the Exchange and remove certain other covenants. On March 7, 2025, upon receipt of the requisite Exit Consents, the Company, the guarantors party to the 2029 Notes Indenture, and Wilimington Savings Fund Society, FSB (as the successor to the Bank of New York Mellon Trust Company, N.A.), as trustee, entered into the Fifth Supplemental Notes Indenture to the 2029 Notes Indenture to effect the amendments. See *Second Lien Notes* discussion below for more detail.

In addition to the Exchange of $251.0 million of 2029 Notes for Second Lien Notes, on January 9, 2025, we entered into a Purchase and Exchange Agreement with the Coliseum Investors under which the Coliseum Investors agreed, subject to approval of the Company's stockholders, (a) to Purchase $30.0 million in aggregate principal amount of our Second Lien Notes and (b) to exchange approximately $20.2 million in aggregate principal amount of our 2029 Notes held by the Coliseum Investors for an equivalent principal amount of the Second Lien Notes (the “Coliseum Exchange” and, together with the Purchase, the “Coliseum Transactions”). See *Second Lien Notes* discussion below for more detail.

As a result of the Exchange and the Purchase and Coliseum Exchange, the principal balance of the 2029 Notes as of March 31, 2025 was reduced to $228.8 million.

Second Lien Notes

As discussed above, on January 9, 2025, we entered into an Exchange Agreement with holders of our 2029 Notes to exchange $251.0 million principal amount of the 2029 Notes for an equivalent principal amount of Second Lien Notes. The Exchange was consummated and the Second Lien Notes were issued on March 7, 2025. The Second Lien Notes were issued pursuant to, and are governed by the Second Lien Notes Indenture dated as of March 7, 2025, among us, the Guarantors and Ankura Trust Company, LLC, as trustee and notes collateral agent.

The Second Lien Notes are our senior, secured obligations and will accrue interest at a rate of, at our election, subject to certain conditions, (i) 5.000% per annum, if interest is paid in cash, and (ii) 10.000% per annum, if interest is paid-in-kind ("PIK"). In each case, interest is payable semi-annually in arrears on April 1 and October 1 of each year, beginning on April 1, 2025. Interest will be paid in kind by increasing the aggregate principal amount of one or more outstanding global notes representing the Second Lien Notes, or issuing additional Second Lien Notes, calculated based on the then outstanding principal of the Second Lien Notes. We will not be permitted to pay interest in kind in any interest period if our Liquidity (as defined in, and calculated in accordance with, the Second Lien Notes Indenture) is greater than $100.0 million on any applicable record date occurring on and after March 15, 2026, for any such interest period. The Second Lien Notes are fully and unconditionally guaranteed by the Guarantors and rank equal in right of payment with all of our and each Guarantor's existing and future senior indebtedness, including indebtedness under the Credit Agreement. The Second Lien Notes and the related guarantees are secured on a second-priority basis, subject to permitted liens, by security interests on substantially all of the assets and properties of us and the Guarantors, which assets and properties also secure the indebtedness under the Credit Agreement on a first-priority basis. The Second Lien Notes will mature on October 1, 2029.

Purchase and Exchange Agreement

As discussed above, on January 9, 2025, we entered into a Purchase and Exchange Agreement with the Coliseum Investors, pursuant to which the Coliseum Investors agreed, subject to the approval of our stockholders, (a) to purchase $30.0 million in aggregate principal amount of our Second Lien Notes and (b) to exchange approximately $20.2 million in aggregate principal amount of our 2029 Notes held by the Coliseum Investors for an equivalent principal amount of the Second Lien Notes, in each case pursuant to the terms and subject to the conditions set forth in the Purchase and Exchange Agreement. The Coliseum Transactions were approved during the Special Meeting held on March 13, 2025. On March 14, 2025, we, the Guarantors, the Trustee and the Notes Collateral Agent entered into a the First Supplemental Indenture to the Second Lien Notes Indenture, pursuant to which we issued $50.2 million of Second Lien Notes to the Coliseum Investors.

As a result of the Exchange and the Coliseum Transactions, the principal balance of the Second Lien Notes as of March 31, 2025 was $301.2 million. The Exchange and the Coliseum Transactions were treated as a debt modification and third party fees of $2.5 million were expensed as incurred. As of the date of the Exchange and Coliseum Transactions, the remaining unamortized debt issuance costs of $8.3 million on the 2029 Notes were bifurcated and allocated ratably between the 2029 Notes and the Second Lien Notes and as of March 31, 2025, there was $3.8 million of unamortized deferred financing costs on the 2029 Notes and $4.5 million of unamortized deferred financing costs on the Second Lien Notes that were netted against the long-term debt balance on the unaudited condensed consolidated balance sheets.

Revolving Credit Facility. We are party to the amended and restated credit agreement, dated as of February 3, 2022, (the "Credit Agreement") with JPMorgan Chase Bank, N.A., as administrative agent, swing line lender and an issuing bank, Wells Fargo Bank, National Association, as an issuing bank, Truist Bank and Wells Fargo Bank, National Association, as co-syndication agents, Deutsche Bank AG New York Branch, Bank of America, N.A., Regions Bank, Bank of Montreal and Capital One, National Association, as co-documentation agents, and JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC, as joint bookrunners and joint lead arrangers, and the other lenders party thereto. The Credit Agreement, as amended to date, provides us with a senior secured revolving credit facility (the "Revolving Credit Facility") in an aggregate principal amount of $325.0 million. The Revolving Credit Facility includes sublimits for swingline loans, letters of credit and alternative currency loans in amounts of up to $25.0 million, $60.0 million and $75.0 million, respectively.

The Credit Agreement contains financial and non-financial covenants, including an affirmative covenant regarding our Total Net Leverage Ratio, determined as of the end of each of our fiscal quarters, which is the ratio of (a) our total net indebtedness to (b) our earnings before interest, taxes, depreciation, amortization, and certain non-recurring charges, fees, and expenses, as set for the in the Credit Agreement.

On June 26, 2023, we entered into the First Amendment to the Credit Agreement which amended the maximum permitted Total Net Leverage Ratio under the Credit Agreement.

On February 22, 2024, we entered into the Second Amendment to the Credit Agreement which further amended the maximum permitted Total Net Leverage Ratio under the amended Credit Agreement as well as added a quarterly minimum liquidity covenant (the "Liquidity Covenant") that restricts us from permitting our Liquidity (as defined in the Second Amendment and which is determined generally to be, as of any date of determination, the sum of our available borrowing capacity under the Revolving Credit Facility plus the amount of our unencumbered cash), to be less than $100.0 million as of the last day of each fiscal quarter.

On July 1, 2024, we entered into the Third Amendment to the Credit Agreement, which, among other things, extended with respect to the lenders identified in the Third Amendment the maturity date covering $255.0 million in the aggregate principal amount of the commitments under the Revolving Credit Facility to February 3, 2028. The existing financial covenants under the amended Credit Agreement were retained for the benefit solely of the Revolving Credit Facility lenders, and the minimum liquidity level required by the Liquidity Covenant was decreased from $100.0 million to $75.0 million. Certain other financial covenants and restrictions under the Credit Agreement were also modified by the Third Amendment, as previously disclosed. The fees associated with the Third Amendment of $0.3 million will be amortized over the life of the Revolving Credit Facility.

On September 30, 2024, we entered into the Fourth Amendment to the Credit Agreement, which amended the maximum permitted Total Net Leverage Ratio under the amended Credit Agreement for the fiscal quarter ended September 30, 2024 to 6.50:1.00. In addition, the Fourth Amendment reduced the minimum interest coverage ratio for the quarter ended September 30, 2024 to 2.00:1.00 and increased the applicable margin on the Revolving Credit Facility by 0.25% until we deliver the required financial statements and compliance certificate for the fiscal year ending December 31, 2024.

On January 9, 2025, the Company entered into Amendment No. 5 (the "Fifth Amendment") to its Credit Agreement, which, among other things, (i) amended the interest rate on the existing Revolving Credit Facility commitments under the Credit Agreement to a SOFR-based benchmark plus 4.25%, with a 1.00% SOFR Floor, (ii) amended the 2.0% default rate under the Credit Agreement so that it applies on all obligations upon the election of the administrative agent at the direction of the Required Lenders if an event of default has occurred and continuing and automatically if a specified event of default has occurred and is continuing, (iii) amended the Term Loan Facility maturity date to spring to July 2, 2029 if the second lien senior secured PIK toggle notes remain outstanding as of such date, (iv) included enhanced reporting requirements, and (v) eliminated or reduced certain baskets, which included the elimination of reinvestment rights with respect to certain asset sales and reduction of the de minimis exception for certain asset sale prepayments to $5,000,000.

As of March 31, 2025, we were in compliance with all covenants contained in the amended Credit Agreement and our Total Net Leverage Ratio was 5.59:1.00.

Term Loan Facility. On July 1, 2024, pursuant to the Third Amendment, we established a new term loan facility (the "Term Loan Facility") in the aggregate principal amount of $525.0 million with the Term Loan Facility lenders named therein. The proceeds of the Term Loan Facility were used to (i) redeem our 2025 Notes, (ii) repay a portion of the Revolving Credit Facility outstanding immediately prior to the effective date of the Third Amendment, and (iii) pay fees and expenses associated with such transactions. We incurred approximately $24.4 million of deferred financing costs with respect to the Term Loan Facility.

The Term Loan Facility matures on the earlier of (a) July 1, 2031 and (b) July 2, 2029 if any of the 2029 Notes remain outstanding on that date. Principal payments on the Term Loan Facility are required on a quarterly basis, commencing with the quarter ending September 30, 2024, in the amount equal to 0.25% of the aggregate principal amount of the Term Loan Facility outstanding on the date of issuance. All unpaid amounts of the Term Loan Facility shall be paid in full on the maturity date. The Term Loan Facility requires annual prepayments of a percentage of Excess Cash Flow (as defined in the amended Credit Agreement); commencing with the year ending December 31, 2025 as follows: (i) 75.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 4.40:1.00, (ii) 50.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 3.90:1:00, but less than or equal to 4.40:1.00, (iii) 25.0% if the Total Net Leverage Ratio as of the last day of such period was greater than 3.40:1.00, but less than or equal to 3.90:1.00, and (iv) 0.0% if the Total Net Leverage Ratio as of the last day of such period was less than or equal to 3.40:1.00. The Term Loan Facility also requires mandatory prepayments in the event of certain asset dispositions or casualty events. In addition, the Term Loan Facility is subject to a prepayment premium for the first six months after entering into the Third Amendment in the event of any repricing transaction.

Interest on the Term Loan Facility is generally payable quarterly, in arrears, on the outstanding principal amount of the Term Loan Facility at the following rates for the interest period in effect for such borrowing: (i) a SOFR-based benchmark plus 4.75% or (ii) a prime rate (or other alternate base rate) benchmark plus 3.75% in the case of ABR Loans (as such terms are defined in the amended Credit Agreement). The Term Loan Facility is subject to customary representations and warranties, affirmative and negative covenants, and events of default, as defined in the amended Credit Agreement.

Incremental Term Loan. On January 9, 2025, the Company, pursuant to the Fifth Amendment to the Credit Agreement, established an incremental term loan facility in an aggregate principal amount of $75.0 million (the "Incremental Term Loan"). The Incremental Term Loan was priced at a SOFR-based benchmark plus 7.50%, with 1.00% SOFR Floor (no CSA) with a maturity of January 10, 2026 (the "Maturity Date") and original issue discount of 2 points. The Company has the option to prepay the Incremental Term Loan, in whole or in part, at any time prior to the Maturity Date, subject to a prepayment fee equal to the present value of all scheduled interest payments on the fully committed amount that would accrue through the Maturity Date calculated based on a discount rate equal to the treasury rate plus 50 basis points. The proceeds of the Incremental Term Loan are required to be deposited in a collateral account subject to a blocked account control agreement in favor of the administrative agent and may disbursed subject to delivery of a disbursement request, no default or event of default, the representations and warranties in Article II of the Credit Agreement being true and correct in all material respects and receipt by the administrative agent and lenders of reimbursement for invoiced expenses. The Incremental Term Loan is secured by a lien on substantially all of the assets of the Company and certain of its subsidiaries.

Our financial and operating performance, as well as our ability to generate sufficient cash flow to maintain compliance with covenants, are subject to certain risk factors; see Item 1A. "Risk Factors" in our Annual Report on Form 10-K filed with the SEC on March 6, 2024 for further discussion. Additionally, our assessment of our ability to meet our future obligations is inherently subjective, judgment-based, and susceptible to change based on future events

For additional information related to our 2029 Notes, Second Lien Notes, Revolving Credit Facility, Term Loan Facility, and Incremental Term Loan, refer to Note 8, *Debt,* of the Notes to the unaudited condensed consolidated financial statements included in Part I, Item 1, "Financial Statements".

Liquidity

Liquidity measures our ability to meet current and future cash flow needs on a timely basis and at a reasonable cost. We manage our liquidity position to meet our daily cash flow needs, while maintaining an appropriate balance between assets and liabilities to meet the return on investment objectives of our stockholders. Our liquidity position is supported by management of liquid assets and current liabilities and access to alternative sources of funds. Liquid assets include cash and cash equivalents, excluding restricted cash, of $116.0 million and accounts receivable, contract receivables, and other receivables of $381.0 million as of March 31, 2025. Current liabilities, which totaled $731.7 million at period end as detailed in the table below, included $55.6 million in guarantees and letters of credit that are not expected to be settled in cash in the next 12 months.

Management's assessment of our liquidity is highly dependent on our ability to meet operating forecasts, including cash generated by operations, and manage working capital, including specifically the timely collection of outstanding contract receivables, which had a short-term balance of $135.3 million at March 31, 2025. In 2024 and continuing into the first quarter of 2025, we have experienced financial challenges, including increased transportation and caregiver costs that have not been offset by corresponding reimbursement rate increases from payors, the loss of certain contracts, and membership declines. These factors have negatively impacted cash flow generation and liquidity. Additionally, we have experienced lengthened collection periods due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements, resulting in delays between fulfilling our performance obligations and collecting the cash owed for our services. This prolonged cash conversion cycle places further strain on our liquidity and working capital. As a result, we are likely to require additional liquidity to support ongoing operations over the next year.

As of January 9, 2025 we have also entered into Amendment No. 5 (the "Fifth Amendment") to our Credit Agreement (see Note 8, *Debt* for further details) which, among other things, established an incremental term loan facility in an aggregate principal amount of $75.0 million (the "Incremental Term Loan"). The Incremental Term Loan is a short-term facility with a maturity date of January 10, 2026 and, as a result of the factors described above, we are likely to require additional liquidity in order to satisfy our existing debt obligations due within one year from the date of the issuance of these unaudited condensed consolidated financial statements.

While we continue to monitor cash generated from operations, available credit, and other liquid assets, sustaining operations relies heavily on the timely collection of contract receivables and compliance with the financial covenants in our Credit Agreement, as amended to date. As a result of the foregoing, we are not expected to have the ability to meet one or more financial covenants under our existing credit agreements. Failure to meet these covenants or others could cause obligations under the Revolving Credit Facility (as defined in Note 8, *Debt*), the Term Loan Facility (as defined in Note 8, *Debt*), the Incremental Term Loan (as defined above), and our Notes due 2029 (as defined in Note 8, *Debt*), to become immediately due and payable, and we would not have sufficient liquidity to satisfy such obligations. In such event, we would be required to restructure our existing debt or to seek additional equity or debt financing to meet our obligations and maintain our existence as a going concern.

Furthermore, these factors raise substantial doubt about our ability to satisfy our obligations as they become due within one year from the issuance date of these financial statements. Accordingly, Management has concluded that substantial doubt exists about our ability to continue as a going concern.

To address these concerns, Management has implemented cost optimization measures, renegotiated contract terms, and secured amendments to our credit agreements, including a temporary financial covenant holiday. Management is actively pursuing further financing options, evaluating strategic asset divestitures, long-term covenant relief and implementing operational efficiencies to improve liquidity. There can be no assurance that additional financing, additional liquidity from asset divestitures or long-term covenant relief will be available on terms acceptable to us, or at all, or in amounts sufficient to enable us to satisfy our obligations as they become due or to sustain operations in the future. There can also be no assurance that we will be successful in effecting any of our intended potential strategic divestitures.

In the ordinary course of business we have entered into contractual obligations and have made other commitments to make future payments. Our short-term and long-term liquidity requirements are primarily to fund on-going operations and to service our short-term debt obligations. These liquidity requirements are met primarily through cash flow from operations, debt financing, and borrowings under our Revolving Credit Facility. For additional information regarding our operating, investing and financing cash flows, see "Condensed Consolidated Financial Statements— Condensed Consolidated Statements of Cash Flows," included in Part I, Item I of this report.

We have cash requirements of $731.7 million due in one year or less in addition to $1,109.5 million due in more than one year as of March 31, 2025. The following is a summary of our future cash requirements for the next twelve months and the period extending beyond twelve months as of March 31, 2025 (in thousands):

	At March 31, 2025		
	Total	Less than 1 Year	Greater than 1 Year
Senior Unsecured Notes[1]	$ 228,835	$ —	$ 228,835
2nd Lien Notes[1]	301,165	—	301,165
Term Loan Facility[1]	521,063	5,250	515,813
Revolving Credit Facility[1]	269,000	269,000	—
Incremental Term Loan[1]	75,000	75,000	—
Interest[2]	—	—	—
Election of PIK for Fees	7,901	3,750	4,151
Election of PIK for Interest on 2nd Lien Notes	15,058	—	15,058
Contracts payable[4]	26,854	26,854	—
Transportation costs[5]	76,855	76,855	—
Deferred tax liabilities[6]	13,471	—	13,471
Operating leases[7]	39,334	8,281	31,053
Guarantees[8]	—	—	—
Letters of credit[8]	55,576	55,576	—
Other current cash obligations[9]	211,111	211,111	—
Total	$ 1,841,223	$ 731,677	$ 1,109,546

(1) These include the aggregate principal amounts outstanding on our Senior Unsecured Notes due 2029, 2nd Lien Notes, Term Loan Facility, Revolving Credit Facility and Incremental Term Loan. See caption note 2 (below) for the interest amounts on these facilities and caption note 3 (below) for the paid in kind election amounts made by the Company as of March 31, 2025. See Note 8 of the Notes to the unaudited condensed consolidated financial statements included in Part I, Item 1, "Financial Statements" for further detail of our Senior Unsecured Notes, 2nd Lien Notes, Term Loan Facility, Revolving Credit Facility and Incremental Term Loan and the timing of expected future payments.

(2) Interest payments on our Senior Unsecured Notes due 2029 are typically paid semi-annually in arrears and have been calculated at the fixed rate of 5.000% as of March 31, 2025. Interest payments on our 2nd Lien Notes are XYZ. Interest payments on our Term Loan Facility are typically paid quarterly in arrears and have been calculated at the SOFR-based benchmark plus the applicable margin of 4.75% as of March 31, 2025. Interest payments on our Revolving Credit Facility have been calculated by taking the expected borrowing on the Revolving Credit Facility for

the next year at the weighted average interest rate of borrowings outstanding as of March 31, 2025 of 0.0%. Interest payments on our Incremental Term Loan are typically paid quarterly in arrears and have been calculated at the SOFR-based benchmark plus the applicable margin of 7.50% as of March 31, 2025.

(3) PIK Election for Consent Fees and Backstop Fees

(4) PIK Election for Interest

(5) See Note 4 of the Notes to the unaudited condensed consolidated financial statements included in Part I, Item 1, "Financial Statements" for further detail of our contracts payable.

(6) See Note 1 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" of our Form 10-K for the year ended December 31, 2024 filed on March 6, 2025 for further detail of our accrued transportation cost.

(7) Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

(8) The operating leases are for office space. Certain leases contain periodic rent escalation adjustments and renewal options. See Note 15 of the Notes to the consolidated financial statements included in Part II, Item 8, "Financial Statements and Supplementary Data" of our Form 10-K for the year ended December 31, 2024 filed on March 6, 2025 for further detail of our operating leases.

(9) Letters of credit ("LOCs") are guarantees of potential payments to third parties under certain conditions. Guarantees include surety bonds we provide to certain customers to protect against potential non-delivery of our non-emergency transportation services. Our LOCs shown in the table were provided by our Revolving Credit Facility and reduced our availability under the related Credit Agreement. The surety bonds and LOC amounts in the above table represent the amount of commitment expiration per period.

(10) These include other current liabilities reflected in our unaudited condensed consolidated balance sheets as of March 31, 2025, including accounts payable and accrued expenses as detailed at Note 7 of the Notes to the unaudited condensed consolidated financial statements included in Part I, Item 1, "Financial Statements".

Our primary sources of funding include operating cash flows, available borrowing capacity under the Revolving Credit Facility and access to capital markets. In addition, there are statutory, regulatory, and debt covenant limitations that affect our ability to access the capital market for funds. Management believes that such limitations will not impact our ability to meet our ongoing short-term cash obligations. Management continuously monitors our liquidity position and adjustments are made to the balance between sources and uses of funds as deemed appropriate. Except as disclosed herein, our management is not aware of any events that are reasonably likely to have a material adverse effect on our liquidity, capital resources, or operations. In addition, our management is not aware of any regulatory recommendations regarding liquidity, which if implemented, would have a material adverse effect on us.

Critical Accounting Estimates

The preparation of financial statements and related disclosures in conformity with GAAP and our discussion and analysis of our financial condition and operating results require our management to make judgments, assumptions and estimates that affect the amounts reported. Refer to Note 2, "Significant Accounting Policies and Recent Accounting Pronouncements" of the Notes to Condensed Consolidated Financial Statements in Part I, Item 1 of this Form 10-Q and in the Notes to Consolidated Financial Statements in Part II, Item 8 of the 2024 Form 10-K for a description of the significant accounting policies and methods used in the preparation of our condensed consolidated financial statements. There have been no material changes to our critical accounting estimates since the 2024 Form 10-K.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We have exposure to interest rate risk mainly related to our Revolving Credit Facility, our Term Loan Facility and our Incremental Term Loan Facility, which have variable interest rates that may increase. We had a combined $270.7 million of short-term debt outstanding on the Revolving Credit Facility, Term Loan Facility and Incremental Term Loan Facility and $55.6 million of outstanding letters of credit under the Revolving Credit Facility at March 31, 2025. Interest rates on the outstanding principal amount of the Revolving Credit Facility vary and accrue at a per annum rate equal to the Alternate Base Rate, the Adjusted Term SOFR Rate, the Adjusted Daily Simple SOFR Rate, the Adjusted EURIBOR Rate or the Adjusted Daily Simple SONIA Rate, as applicable and each as defined in the Credit Agreement, in each case, plus an applicable margin. Interest rates on the outstanding principal amount of the Term Loan Facility vary and accrue at a per annum rate equal to the SOFR-based benchmark, a prime rate, or other alternate base rate, as applicable and each as defined in the amended Credit Agreement, in each case plus an applicable margin. Interest rates on the outstanding principal amount of the Incremental Term Loan Facility vary and accrue at a per annum rate equal to the SOFR-based benchmark plus 7.50%, with 1.00% SOFR Floor (no CSA). We completed an interest rate risk sensitivity analysis with the assumption that the short-term borrowing amount that was outstanding as of March 31, 2025 was outstanding for the fiscal year with an assumed one-percentage point increase in interest rates. Based on this analysis, the one-percentage point increase would have an approximate $— million negative impact on our pre-tax earnings.

Item 4. Controls and Procedures.

(a) Evaluation of disclosure controls and procedures

The Company's management, under the supervision and with the participation of its principal executive officer and principal financial officer, evaluated the effectiveness of the design and operation of the Company's disclosure controls and procedures, as defined in Rule 13a-15(e) of the Exchange Act as of March 31, 2025. Based upon this evaluation, the Company's principal executive officer and principal financial officer concluded that such disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and accumulated and communicated to the Company's management, including its principal executive and financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

(b) Changes in internal control over financial reporting

The principal executive and financial officers also conducted an evaluation of whether any changes in the Company's internal control over financial reporting occurred during the quarter ended March 31, 2025 that have materially affected or which are reasonably likely to materially affect such control. Such officers have concluded that no such changes have occurred.

(c) Limitations on the effectiveness of controls

Because of its inherent limitations, internal control over financial reporting can provide only reasonable assurance with respect to financial statement preparation and presentation. The design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. The Company conducts periodic evaluations of its internal controls to enhance, where necessary, its procedures and controls.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings.

From time-to-time, we may become involved in legal proceedings arising in the ordinary course of our business. We record accruals for outstanding legal matters when it is believed to be probable that a loss will be incurred and the amount can be reasonably estimated. Management, following consultation with legal counsel, does not expect the ultimate disposition of any or a combination of any such ongoing or anticipated matters to have a material adverse effect on our business, financial condition or operating results. We cannot predict with certainty, however, the potential for or outcome of any litigation. Regardless of the outcome of any particular litigation and the merits of any particular claim, litigation can have a material adverse impact on us due to, among other reasons, any injunctive relief granted which could inhibit our ability to operate our business, amounts paid as damages or in settlement of any such matter, diversion of management resources and defense costs. Interested parties should refer to Note 12, *Commitments and Contingencies*, in this report for information concerning other potential contingent liabilities matters that do not rise to the level of materiality for purposes of disclosure hereunder.

Item 1A. Risk Factors.

The risks described under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024 (the "Annual Report") could materially and adversely affect our business, financial condition, and results of operations, and could cause the trading price of our common stock to decline. The discussion of the risks included under that caption in our Annual Report remains current in all material respects, and there have been no material changes from the risk factors disclosed in the Annual Report, except as otherwise set forth below:

Substantial doubt exists about our ability to meet our obligations as they come due within one year from the date of issuance of the financial statements included within this report, the existence of which may have a material adverse effect on our stock price, our ability to raise capital or enter into strategic transactions, and our relationships with key stakeholders.

As discussed in Note 1, Management's Liquidity Plans and Going Concern Considerations, to the unaudited financial statements included in this report, and under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations – Liquidity" in this report, the Company has faced a lengthened time interval between earning revenue and collecting receivables under outstanding contracts with some of its customers due to complexities in Medicare, Medicaid, and nongovernmental payor arrangements. This prolonged interval between the Company fulfilling its performance obligations and collecting the cash owed for its services from its customers has lengthened collection periods and increased the uncertainty concerning the timing of the collection of these corresponding outstanding contract receivables. The extended collection periods and uncertainty concerning the timing of the collection of outstanding contract receivables has changed the Company's forecasts of, among other things, its ability to meet the Company's Total Net Leverage Ratio financial covenant in its amended Credit Agreement. Any failure to maintain compliance with such financial or other covenant could cause the Company's obligations under the Credit Agreement and the Company's Notes due 2029 to become immediately due and payable, and the Company may not have sufficient liquidity to satisfy such obligations. As a result, it has been determined that substantial doubt exists about the Company's ability to meet its obligations as they come due within one year from the date of issuance of the financial statements included in this report.

The Company is analyzing various alternatives to support ongoing compliance with financial covenants and the continued funding of operations and to improve liquidity, including continuing discussions with the Company's bank group on a collaborative long-term relief amendment with respect to the Company's financial covenants. There can be no assurance, however, that any long-term relief amendment, additional funds or strategic transactions will be available when needed on terms acceptable to the Company, or at all, or in an amount sufficient to enable the Company to satisfy its obligations or sustain operations in the future. In addition, if the Company issues equity to raise funds, these securities may have rights, preferences, or privileges senior to those of the Company's common stock, and the Company's current stockholders may experience dilution.

Furthermore, as a result of the determination itself that substantial doubt exists about the Company's ability to meet its obligations as they come due within one year from the date of issuance of the financial statements included in this report, there may be material adverse impacts to the Company's stock price, the Company's ability to raise capital or enter into strategic transactions on terms acceptable to the Company or at all, or the Company's relationships with its key stakeholders. If the Company is unable to obtain sufficient, timely financial resources and improve liquidity, its business, results of operations, financial condition, and cash flows could be materially and adversely affected. Any of these adverse impacts could result in a significant or complete loss of your investment.

The risk factors discussed by us do not identify all risks that we face; our operations could also be affected by factors that are not presently known to us or that we currently consider to be immaterial to our operations. Due to risks and uncertainties, known and unknown, our past financial results may not be a reliable indicator of future performance and historical trends should not be used to anticipate results or trends in future periods.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

During the three months ended March 31, 2025, none of our officers or directors adopted or terminated any contract, instruction or written plan for the purchase or sale of our securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any "non-Rule 10b5-1 trading arrangement."

Item 6. Exhibits.

EXHIBIT INDEX

Exhibit Number	Description
3.1	Second Amended and Restated Certificate of Incorporation of the registrant, as filed with the Secretary of State of Delaware on December 9, 2011 (Incorporated by reference to Exhibit 3.1 to the registrant's annual report on Form 10-K filed with the SEC on March 1, 2021).
3.2	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of the registrant, dated as of May 6, 2015 (Incorporated by reference to Exhibit 3.1 to the registrant's current report on Form 8-K filed with the SEC on May 7, 2015).
3.3	Second Amendment to the Second Amended and Restated Certificate of Incorporation of the registrant, effective January 6, 2021 (Incorporated by reference to Exhibit 3.1 to the registrant's current report on Form 8-K filed with the SEC on January 6, 2021).
3.4	Third Amendment to the Second Amended and Restated Certificate of Incorporation of the registrant, effective June 13, 2023 (Incorporated by reference to Exhibit 3.1 to the registrant's current report on Form 8-K filed with the SEC on June 15, 2023).
3.5	Amended and Restated Bylaws of the registrant, effective January 6, 2021 (Incorporated by reference to Exhibit 3.2 to the registrant's current report on Form 8-K filed with the SEC on January 6, 2021).
3.6	Amendment to the Amended and Restated Bylaws of the registrant, effective June 13, 2023 (Incorporated by reference to Exhibit 3.2 to the registrant's current report on Form 8-K filed with the SEC on June 15, 2023).
4.1	Indenture for 5.000% Senior Notes Due 2029 dated as of August 24, 2021, between ModivCare Escrow Issuer, Inc. and The Bank of New York Mellon Trust Company, N.A., as trustee (Incorporated by reference to Exhibit 4.1 to the registrant's current report on Form 8-K filed with the SEC on August 24, 2021).
10.1	Amendment No. 3, dated as of July 1, 2024, to Credit Agreement, dated as of February 3, 2022, among ModivCare Inc., the co-syndication agents party thereto, the co-documentation agents party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (Incorporated by reference to Exhibit 10.1 to the registrant's current report on Form 8-K filed with the SEC on July 3, 2024).
10.2*	Amendment No. 4, dated as of September 30, 2024, to Credit Agreement, dated as of February 3, 2022, among ModivCare Inc., the co-syndication agents party thereto, the co-documentation agents party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent.
10.3	Amendment 5
31.1*	Certification pursuant to Securities Exchange Act Rules 13a-14 and 15d-14 of the Chief Executive Officer.
31.2*	Certification pursuant to Securities Exchange Act Rules 13a-14 and 15d-14 of the Chief Financial Officer.
32.1**	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, of the Chief Executive Officer.
32.2**	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, of the Chief Financial Officer.
101.INS*	Inline XBR Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH*	Inline XBRL Schema Document
101.CAL*	Inline XBRL Calculation Linkbase Document
101.LAB*	Inline XBRL Label Linkbase Document
101.PRE*	Inline XBRL Presentation Linkbase Document
101.DEF*	Inline XBRL Definition Linkbase Document
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed herewith.

** Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ModivCare Inc.

Date: May 8, 2025

By: /s/ L. Heath Sampson

L. Heath Sampson
Chief Executive Officer
(Principal Executive Officer)

Date: May 8, 2025

By: /s/ Barbara Gutierrez

Barbara Gutierrez
Chief Financial Officer
(Principal Financial Officer)

Execution Version

AMENDMENT NO. 5

Dated as of January 9, 2025

to

CREDIT AGREEMENT

Dated as of February 3, 2022

THIS AMENDMENT NO. 5 (this "Amendment") is made as of January 9, 2025, by and among ModivCare Inc., a corporation organized under the laws of the State of Delaware (the "Borrower"), the financial institutions listed on the signature pages hereof and JPMorgan ChaseBank, N.A., as administrative agent (the "Administrative Agent"), under that certain Credit Agreement, dated as of February 3, 2022, by and among the Borrower, the Lenders and the Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Credit Agreement" and as further amended by this Amendment, the "Amended Credit Agreement"). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Amended Credit Agreement.

WHEREAS, Borrower has informed the Agent and Revolving Lenders that certain Defaults and Events of Default have occurred and are continuing through the date hereof under Section 7.01(d) of the Credit Agreement as a result of the Borrower's failure to comply with Section 6.12(c) of the Credit Agreement, (with respect to the fiscal quarter ending December 31, 2024), (the "Covenant Event of Default") and the Required Revolving Lenders have agreed to waive the Event of Default pursuant to the terms hereof;

WHEREAS the Borrower has requested that the requisite Revolving Lenders, the Amendment No. 5 Term Lenders and requisite Lenders and the Administrative Agent agree to make certain amendments to the Credit Agreement;

WHEREAS, the Borrower, the Revolving Lenders party hereto, the Amendment No. 5 Term Lenders party hereto and the other Lenders party hereto and the Administrative Agent have so agreed on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower, the Revolving Lenders party hereto, the Amendment No. 5 Term Lenders party hereto and the Administrative Agent hereby agree to enter into this Amendment.

1. Incremental Commitments.

a) With effect from and including the Amendment No. 5 Effective Date (as defined below), (i) each of the Persons identified under the heading "Amendment No. 5 Incremental Term Lenders" on Annex B hereto (the "Amendment No. 5 Incremental Term Lenders") shall each become party to the Amended Credit Agreement as a "Lender" and a "Term Lender", shall have an Incremental Term Loan commitment in the amount set forth opposite its name on Annex B hereto under the heading "Amendment No. 5 Incremental Term Loan Commitments" (each such Incremental Term Loan commitment, an "Amendment No. 5 Incremental Term Commitment", and the Term Loans to be made in respect of the Amendment No. 5 Incremental Term Loan Commitments, the "Amendment No. 5 Incremental Term Loans")) and shall have all of the rights and obligations of

a "Lender" and a "Term Lender" under the Amended Credit Agreement and the other Loan Documents.

b) Each Amendment No. 5 Incremental Term Lender, to the extent not a Lender under the Credit Agreement, (i) represents and warrants that (x) it has received a copy of the Credit Agreement (and the Amended Credit Agreement contemplated by this Amendment), and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered under the Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment, and (y) it has, independently and without reliance upon the Administrative Agent, any Arranger, any Co-Syndication Agent, any Co-Documentation Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder; (ii) agrees that it will, independently and without reliance on the Administrative Agent or any Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents; (iii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto; (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities (iv) acknowledges and agrees that the Administrative Agent is and shall be entitled to all of the indemnifications, exculpations and other rights and protections set forth in the Credit Agreement (including as amended hereby) and the other Loan Documents (including, without limitation, those set forth in Article VIII of the Credit Agreement (including as amended hereby)); and (v) agrees that it will perform in accordance with their terms all the obligations which by the terms of the Amended Credit Agreement and other Loan Documents as are required to be performed by it as a Lender.

c) Subject to the terms and conditions and relying upon the representations and warranties herein set forth, (i) each Amendment No. 5 Incremental Term Lender severally and not jointly agrees to fund to the Borrower its Amendment No. 5 Incremental Term Loan on the Amendment No. 5 Effective Date pursuant to the terms of Section 2.01 of the Amended Credit Agreement. Upon making the Amendment No. 5 Incremental Term Loans under this Section 2(d), each Amendment No. 5 Incremental Term Lender's Amendment No. 5 Incremental Term Commitment shall be reduced to $0. Amounts repaid or prepaid on the Amendment No. 5 Incremental Term Loans may not be re-borrowed.

d) This Amendment shall constitute (i) the notice required to be delivered by the Borrower to the Administrative Agent pursuant to Section 2.20 of the Amended Credit Agreement and (ii) an "Incremental Amendment" for purposes of Section 2.20 of the Amended Credit Agreement. As of the Amendment No. 5 Effective Date, after giving effect to the making of the Amendment No. 5 Incremental Term Loans (but prior to any fees paid in kind in connection therewith), the aggregate principal amount of Term Loans outstanding pursuant to the Amended Credit Agreement shall be $597,375,000.

e) With effect from the Amendment No. 5 Effective Date, (i) each Amendment No. 5 Incremental Term Loan made on the Amendment No. 5 Effective Date in accordance with this Section 1 shall

constitute, for all purposes of the Amended Credit Agreement, a Term Loan made pursuant to the Amended Credit Agreement and this Amendment. The Amendment No. 5 Incremental Term Loans shall constitute a separate Class of Term Loans from the Initial Term Loans but shall have terms identical to the Initial Term Loans except as expressly set forth to the contrary in this Amendment and the Amended Credit Agreement (including with respect to original issue discount, upfront and/or closing fees, amortization, the Loan Type and applicable reference rates) and shall otherwise be subject to the provisions of the Amended Credit Agreement and the other Loan Documents; provided that the Type and, if applicable, initial Interest Period applicable to the Amendment No. 5 Incremental Term Loans shall be as specified in the applicable Borrowing Notice.

2. Waivers. (a) The undersigned Lenders, which constitute the Required Lenders as of the Amendment No. 5 Effective Date, hereby agree, subject to the terms and conditions set forth herein, to waive the conditions set forth in Sections 2.20(a)(iv), (v), (vi), (vii), (xi) and (x)(b)(y) solely in respect to the Amendment No. 5 Incremental Term Loans and (b) the undersigned Lenders, which constitute the Required Revolving Lenders as of the Amendment No. 5 Effective Date, hereby agree, subject to the terms and conditions set forth herein, to waive the Covenant Event of Default. Notwithstanding anything set forth herein, the foregoing waivers shall in no way be construed as a waiver of, or consenting to, any other existing or future Defaults or Events of Default under the Credit Agreement, Amended Credit Agreement or other Loan Documents that have occurred or may occur from and after the date hereof or any other future noncompliance with the provisions of the Amended Credit Agreement and the other Loan Documents.

3. Amendments to the Credit Agreement. Effective as of the Amendment No. 5 Effective Date (as defined below), the parties hereto agree that:

(a) the Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: **double-underlined text**), as set forth in Annex A hereto.

(b) Schedule 2.01A of the Credit Agreement is hereby amended and restated in its entirety by replacing it with the schedule set forth on Annex B hereto.

(c) Exhibit C of the Credit Agreement is hereby amended and restated in its entirety by replacing it with the form of Intercreditor Agreement attached as Annex C hereto.

(d) The Remote Monitoring Business Sale Process and Personal Care Business Sale Process milestones are set forth herein on Annex D hereto.

4. Conditions of Effectiveness. The effectiveness of this Amendment (the date of such effectiveness, the "Amendment No. 5 Effective Date") is subject to the satisfaction of the following conditions precedent:

(a) The Administrative Agent (or its counsel) shall have received counterparts of (i) this Amendment duly executed by the Borrower, the Required Revolving Lenders, the Required Lenders, each of the Lenders providing the Amendment No. 5 Incremental Term Loans and the Administrative Agent and (ii) the Consent and Reaffirmation attached hereto duly executed by the Subsidiary Guarantors.

(b) The Administrative Agent shall have received an accounts receivables analysis reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders.

(c) The Administrative Agent and the Amendment No. 5 Incremental Term Lenders shall have received a Borrowing Request for the Amendment No. 5 Incremental Term Loans as required by Section 2.03 of the Amended Credit Agreement.

(d) The Administrative Agent shall have received a favorable written opinion (addressed to the Administrative Agent and the Amendment No. 5 Incremental Term Lenders and dated the Amendment No. 5 Effective Date) of Kirkland & Ellis LLP, counsel for the Loan Parties, covering such other matters relating to the Loan Parties, this Agreement or as the Administrative Agent shall reasonably request. The Borrower hereby requests such counsel to deliver such opinion.

(e) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of the Borrower, the authorization of the transactions contemplated by this Amendment and any other legal matters relating to the Borrower, this Amendment or the transactions contemplated hereby, all in form and substance reasonably acceptable to the Administrative Agent and its counsel.

(f) The Administrative Agent shall have received a certificate, dated the Amendment No. 5 Effective Date and signed by the President, a Vice President or Financial Officer of the Borrower, certifying after giving effect to the terms of this Amendment and the payment of all interest that was due on December 31, 2024 (the "December 31 Interest Payment") (i) that the representations and warranties contained in Article III of the Amended Credit Agreement are true and correct as of such date in all material respects (or, if qualified my Material Adverse Effect or other materiality qualification, in all respects) and (ii) that no Default or Event of Default has occurred and is continuing as of such date.

(g) The Administrative Agent shall have received a certificate of the chief financial officer (or other officer with equivalent duties) in form and substance satisfactory to the Administrative Agent supporting the conclusions that, after giving effect to the transactions contemplated hereby, the Borrower and its Subsidiaries, taken as a whole, are Solvent and will be solvent subsequent to the incurring of the Amendment No. 5 Term Loans.

(h) (i) The Borrower shall have provided the documentation and other information reasonably requested by the Administrative Agent or the Amendment No. 5 Incremental Term Lenders that they reasonably determine is required by regulatory authorities under applicable "know your customer" and anti-money-laundering rules and regulations, including the Patriot Act, at least five (5) days prior to the Amendment No. 5 Effective Date (or such shorter period as the Administrative Agent shall otherwise agree), to the extent requested in writing of the Borrower at least ten (10) days prior to the Amendment No. 5 Effective Date and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least five (5) days prior to the Effective Date, any Lender that has requested, in a written notice to the Borrower at least ten (10) days prior to the Effective Date, a Beneficial Ownership Certification in relation to the Borrower shall have received such Beneficial Ownership Certification (provided that, upon the execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (e) shall be deemed to be satisfied).

(i) The Administrative Agent shall have received, for distribution to the Lenders, the Initial Budget in form and substance reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders.

(j) The Borrower shall have paid on or before the Amendment No. 5 Effective Date all reasonable and documented fees, costs and expenses then payable, if any, (i) pursuant to Section 9.03(a) of the Amended Credit Agreement and (ii) Section 2.12 of the Amended Credit Agreement, including, without limitation the fees, costs and expenses of (x) Chilmark Partners and Paul Hastings LLP and

(y) Moore & Van Allen PLLC and Ropes & Gray LLP, counsel to certain Lenders.

(k) The Loan Parties shall have retained a chief transformation officer (the "Chief Transformation Officer") reasonably acceptable to the Borrower, the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders on terms acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders.

(l) The Administrative Agent shall have received payment of (i) an upfront fee for the ratable account of each Amendment No. 5 Incremental Term Lender pursuant to that certain Fee Letter, dated as of the date hereof, as further set forth therein and (ii) a consent fee (the "Consent Fee") for the ratable account of each Lender party thereto consenting to the Amendment, as further set forth therein in that Fee Letter, dated as of the date hereof.

(m) The Administrative Agent shall have received the fees set forth in that certain Backstop Fee Letter, dated as of the date hereof by and between the Borrower and certain Lenders.

(n) The Administrative Agent shall have received evidence of waivers of Section 203 of the Delaware General Corporation Law having been implemented in accordance with applicable law, in form and substance acceptable to the Required Lenders.

(o) The Administrative Agent shall have received, or substantially concurrently with, the funding of the Amendment No. 5 Incremental Term Loans shall receive, the December 31 Interest Payment.

The Administrative Agent shall notify the Borrower and the Lenders of the Amendment No. 5 Effective Date, and such notice shall be conclusive and binding.

5. Post-Closing Conditions. On or before February 15, 2025 (or such later date as the Administrative Agent may permit in its sole discretion), all of the Borrower's Deposit Accounts (other than Excluded Accounts) shall, and the Borrower shall cause each of the other Loan Parties' Deposit Accounts (other than Excluded Accounts) to, be subject to deposit account control agreements in favor of the Administrative Agent, in form and substance reasonably acceptable to the Administrative Agent.

6. Representations and Warranties. The Borrower hereby represents and warrants as follows:

(a) This Amendment and the Amended Credit Agreement constitute legal, valid and binding obligations of the Borrower and are enforceable against the Borrower in accordance with their terms, subject to (i) applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally, (ii) general principles of equity, regardless of whether considered in a proceeding in equity or at law and (iii) requirements of reasonableness, good faith and fair dealing.

(b) As of the date hereof and after giving effect to the terms of this Amendment and the payment of the December 31 Interest Payment, (i) no Default or Event of Default shall have occurred and be continuing and (ii) the representations and warranties of the Loan Parties set forth in this Amendment and the Amended Credit Agreement are true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect is true and correct in all respects), except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect is true and correct in all respects) as of such earlier date.

7. Reference to and Effect on the Credit Agreement.

(a) Upon the effectiveness hereof, each reference to the Credit Agreement in the Credit Agreement or any other Loan Document shall mean and be a reference to the Amended Credit Agreement.

(b) Each Loan Document and all other documents, instruments and agreements executed and/or delivered in connection therewith shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders, nor constitute a waiver of any provision of the Credit Agreement (as amended hereby), the other Loan Documents or any other documents, instruments and agreements executed and/or delivered in connection therewith.

(d) This Amendment is a Loan Document.

8. Release; Covenants; Acknowledgement.

(a) In consideration of, among other things, Administrative Agent's and the Lenders' execution and delivery of this Amendment, the Borrower and each Subsidiary Guarantor (by virtue of its execution of the Consent and Reaffirmation attached hereto) (the Borrower and the Subsidiary Guarantors, the "Loan Parties" and each a "Loan Party"), on behalf of itself and its agents, representatives, officers, directors, advisors, employees, subsidiaries, affiliates, successors, and assigns (each a "Releasor" and collectively the "Releasors"), hereby absolutely, unconditionally and irrevocably releases and forever discharges the Administrative Agent, each Lender, each other Secured Party and each of their respective affiliates, subsidiaries, shareholders and "controlling persons" (within the meaning of the federal securities laws), and their respective successors and assigns and each and all of the officers, directors, partners, employees, agents, attorneys, insurers, and other representatives of each of the foregoing (each a "Released Party" and collectively the "Released Parties"), from any and all claims, demands or causes of action of any kind, nature or description (including, without limitation, crossclaims, counterclaims, rights of set-off, and recoupment) (collectively, the "Claims"), whether arising in law or equity or upon contract or tort or under any state or federal law or otherwise, which any Loan Party has had, now has or has made claim to have against any such person for or by reason of any act, omission, matter, cause or thing whatsoever in connection with the Credit Agreement arising from the beginning of time to and including the Amendment No. 5 Effective Date, whether such claims, demands and causes of action are matured or unmatured or known or unknown. It is the intention of each Loan Party in providing this release that the same shall be effective as a bar to each and every claim, demand and cause of action specified in the immediately preceding sentence. Each Loan Party acknowledges that it may hereafter discover facts different from or in addition to those now known or believed to be true with respect to such claims, demands, or causes of action and agree that this instrument shall be and remain effective in all respects notwithstanding any such differences or additional facts. Each Loan Party understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

(b) Each Loan Party, on behalf of itself and its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably, covenants and agrees with and in favor of each Released Party above that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) any Released Party on the basis of any claim released, remised and discharged by any Loan Party pursuant to the above release. If any Loan Party or any of their successors, assigns or other legal representatives violates the foregoing covenant, each Loan Party, for itself and its successors, assigns and

legal representatives, agrees to pay, in addition to such other damages as any Released Party may sustain as a result of such violation, all reasonable attorneys' fees and out-of-pocket costs incurred by such Released Party as a result of such violation.

(c) Notwithstanding anything herein to the contrary, the Releasors shall not release the Releasees pursuant to clauses 8(a) and (b), nor indemnify the Releasees pursuant to clauses 8(a) and (b), if such release or indemnity, as applicable, arises as a result of such Releasee's gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision) and to the extent, the Releasees have breached the provisions of this Amendment.

(d) Each Loan Party represents and warrants that, as of the date hereof, there are no liabilities, claims, suits, debts, liens, losses, causes of action, demands, rights, damages or costs, or expenses of any kind, character or nature whatsoever, known or unknown, fixed or contingent, which any Loan Party may have or claim to have against any Released Party arising with respect to the Secured Obligations, the Credit Agreement, this Amendment or any other Loan Document.

(e) To the extent that, notwithstanding the New York choice of law provisions in this Amendment, the Credit Agreement and the other Loan Documents, California law is deemed to apply to the release and indemnification provisions set forth herein, each Loan Party warrants, represents and agrees that they are fully aware of California Civil Code Section 1542, which provides as follows:

> SECTION 1542. GENERAL RELEASE. 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.

(f) Each Loan Party hereby knowingly and voluntarily waive and relinquish the provisions, rights and benefits of California Civil Code Section 1542 and all similar federal or state laws, rights, rules, or legal principles of any other jurisdiction that may be applicable herein, and any rights they may have to invoke the provisions of any such law now or in the future with respect to the Claims being released pursuant to this Section 8, and each Loan Party hereby agrees and acknowledges that this is an essential term of the releases set forth in this Section 8. In connection with such releases, each Loan Party acknowledges that they are aware that they or their attorneys or others may hereafter discover claims or facts presently unknown or unsuspected in addition to or different from those which they now know or believe to be true with respect to the subject matter of the Claims being released pursuant to this Section 8. Nevertheless, it is the intention of each Loan Party in executing this Amendment to fully, finally, and forever settle and release all matters and all claims relating thereto, which exist, hereafter may exist or might have existed (whether or not previously or currently asserted in any action) constituting Claims released pursuant to this Section 8.

(g) The provisions of this Section 8 (the "Release Provisions") shall survive the termination of this Amendment, the Credit Agreement, and the other Loan Documents and payment in full of the Secured Obligations. The Borrower and the other Loan Parties acknowledge and agree that the Administrative Agent and the Lenders are entering into this Amendment in reliance upon, and in consideration for, among other things, the general releases and indemnities contained in the Release Provisions and the other covenants, agreements, representations, and warranties of the Borrower and the other Loan Parties hereunder.

9. Governing Law. This Amendment shall be construed in accordance with and governed by the law of the State of New York.

10. Headings. Section headings used herein are for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

11. Counterparts. This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year first above written.

MODIVCARE INC.,
as the Borrower

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

JPMORGAN CHASE BANK, N.A.,
individually as a Revolving Lender, and as
Administrative Agent

By: _____
Name: Stephanie Balette
Title: Authorized Signer

JEFFERIES CAPITAL SERVICES, LLC,
as an Amendment No. 5 Term Lender

By DocuSigned by:
395435EACC9D484...
Name: Mark Sahler
Title: Managing Director

JEFFERIES FINANCE LLC,
as a Revolving Lender

By _____
Name: J.R. Young
Title: Managing DIrector

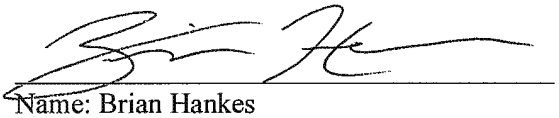
KeyBank, National Association,
as a Revolving Lender

By _____
Name: Adam Cebula, Jr.
Title: Vice President

Truist Bank,
as a Revolving Lender

By _____
Name: Amanda Parks
Title: SVP

BMO Harris Bank N.A.,
as a Revolving Lender

By 
Name: Brian Hankes
Title: Vice President

MUFG BANK, LTD.,
as a Revolving Lender

By Dominic Yung
Name: Dominic Yung
Title: Director

Bank of America, N.A.
as a Revolving Lender

By _____
Name: G. Christopher Miller
Title: Senior Vice President

DEUTSCHE BANK AG NEW YORK BRANCH,
as a Revolving Lender

By _____
Name: Philip Tancorra
Title: Vice President
philip.tancorra@db.com
212-250-6576

By _____
Name: Suzan Onal
Title: Vice President
suzan.onal@db.com
212-250-3174

Regions Bank,
as a Revolving Lender

By 

Name: Robert Hawkins
Title: SVP

Wells Fargo Bank, N.A.,
as a Revolving Lender

By _____
Name: Scott J. Manookin
Title: Executive Director

Capital One, N.A.,
as a Revolving Lender

By _____
Name: Ryan Guenin
Title: Duly Authorized Signatory

SUMITOMO MITSUI BANKING CORPORATION,
as a Revolving Lender

By _____

Name: Mary Harold
Title: Managing Director

Redwood Opportunity Master Fund, Ltd

By: Redwood Capital Management, LLC, its investment manager,
as a Term Lender

By _____
Name: Sean Sauler
Title: Deputy CEO

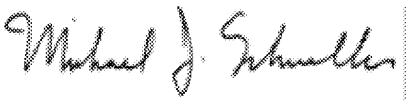
By Brigade Capital Management, LP as Investment Manager, on Behalf of its Various Funds and Accounts in Schedule A, as a Term Lender

By _____
Name: Patrick Criscillo
Title: Chief Financial Officer

Schedule A

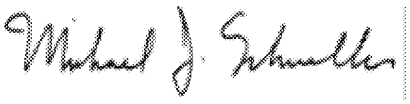
Portfolio	
Future Directions Credit Opportunities Fund	
Brigade Credit Fund II Ltd.	
Brigade Collective Investment Trust - Brigade Diversified Credit CIT	
Brigade High Income Fund	
Big River Group Fund SPC LLC	
Brigade Loan Fund Ltd.	
BATTALION CLO X LTD.	
BATTALION CLO XI LTD.	
BATTALION CLO XIV LTD.	
BATTALION CLO XV LTD.	
BATTALION CLO XVI LTD.	
BATTALION CLO 17 LTD.	
BATTALION CLO 18 LTD.	
BATTALION CLO XIX LTD.	
BATTALION CLO XX LTD.	
BATTALION CLO XXI LTD.	
BATTALION CLO XXII LTD.	
BATTALION CLO XXIII LTD.	
Battalion CLO XXIV Ltd	
Battalion CLO XXV Ltd	
Battalion Funding Ltd.	
FedEx Corporation Employees' Pension Trust	
Brigade Opportunistic Credit LBG Fund Ltd.	
SC CREDIT OPPORTUNITIES MANDATE, LLC	
The Coca-Cola Company Master Retirement Trust	

Allspring Core Plus Bond CIT,
as a Term Lender

By 

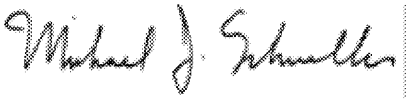
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Core Plus Bond Fund,
as a Term Lender

By 

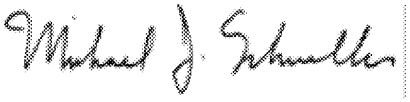
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring CoreBuilder Shares - Series CP,
as a Term Lender

By 

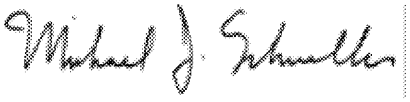
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Diversified Income Builder Fund,
as a Term Lender

By 

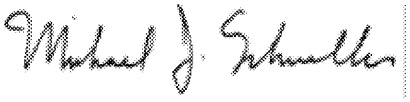
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Global Dividend Opportunity Fund,
as a Term Lender

By 

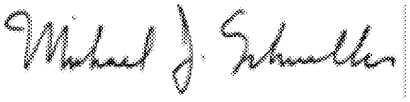
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring High Yield Bond Fund,
as a Term Lender

By 

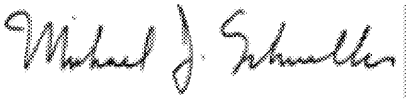
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Income Opportunities Fund,
as a Term Lender

By 

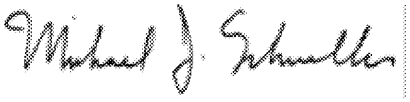
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Multi-Sector Income Fund,
as a Term Lender

By 

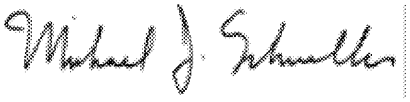
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Short-Term High Income Fund,
as a Term Lender

By 

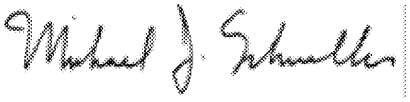
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Short-Term High Income Fund,
as a Term Lender

By 

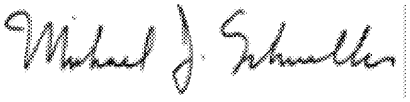
Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Utilities and High Income Fund,
as a Term Lender

By 

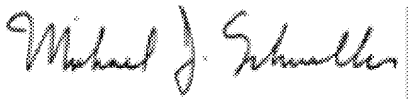
Name: Mike Schueller
Title: Senior Portfolio Manager

Deere & Company Welfare Benefit Trust # 1,
as a Term Lender

By 

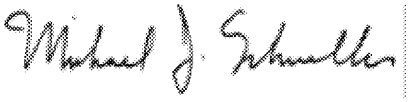
Name: Mike Schueller
Title: Senior Portfolio Manager

High Yield Bond Fund, a series of 525 Market Street Fund, LLC,
as a Term Lender

By 

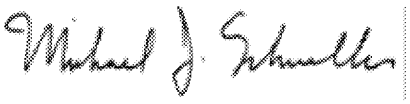
Name: Mike Schueller
Title: Senior Portfolio Manager

Morgan Stanley Pathway Funds,
as a Term Lender

By 

Name: Mike Schueller
Title: Senior Portfolio Manager

Allspring Real Return Portfolio,
as a Term Lender

By 

Name: Mike Schueller
Title: Senior Portfolio Manager

Beach Point Loan Master Fund, L.P.,
as a Term Lender

By: Beach Point Capital Management LP
Its: Investment Manager

By _____
Name: Allan Schweitzer
Title: Portfolio Manager

Beach Point SCF IX Loan LP,
as a Term Lender

By: Beach Point Capital Management LP
Its: Investment Manager

By _____
Name: Allan Schweitzer
Title: Portfolio Manager

Beach Point Dynamic Income Master Fund, L.P.,
as a Term Lender

By: Beach Point Capital Management LP
Its: Investment Manager

By _____
Name: Allan Schweitzer
Title: Portfolio Manager

Los Angeles County Employees Retirement Association,
as a Term Lender

By: Beach Point Capital Management LP
Its: Investment Manager

By _____
Name: Allan Schweitzer
Title: Portfolio Manager

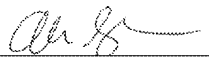
Wyoming Retirement System,
as a Term Lender

By: Beach Point Capital Management LP
Its: Investment Manager

By _____
Name: Allan Schweitzer
Title: Portfolio Manager

Bishopsgate Credit Fund Ltd.,
as a Term Lender

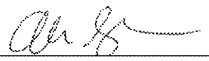
By: Beach Point Capital Management LP
Its: Investment Manager

By 

Name: Allan Schweitzer
Title: Portfolio Manager

IMCO Global Credit 2 LP,
as a Term Lender

By: Beach Point Capital Management LP
Its: Sub-Investment Adviser

By 

Name: Allan Schweitzer
Title: Portfolio Manager

Sandstone Peak II Ltd.,
as a Term Lender

By: Beach Point CLO Management LLC
Its: Portfolio Manager

By _____
Name: Allan Schweitzer
Title: Portfolio Manager

Sandstone Peak III Ltd.,
as a Term Lender

By: Beach Point CLO Management LLC
Its: Portfolio Manager

By _____
Name: Allan Schweitzer
Title: Portfolio Manager

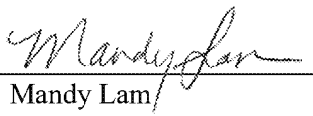
Sandstone Peak Ltd.,
as a Term Lender

By: Beach Point CLO Management LLC
Its: Portfolio Manager

By _____
Name: Allan Schweitzer
Title: Portfolio Manager

BSE INVESTMENTS, LTD.,
as an Initial Term Lender

By: HG Vora Capital Management, LLC, as its investment adviser

By: 
Name: Mandy Lam
Title: Authorized Signatory

BRYANT PARK FUNDING ULC,
as an Initial Term Lender

By _____

Name: Shamim Rayhan
Title: Authorized Signatory

ROARING FORK TRADING, LLC,
as an Initial Term Lender

By Bartton B Scott

Name: Bartton B Scott
Title: SVP

IBIZA LLC,
as an Initial Term Lender

By Roberto Sara
Name: Roberto Sara
Title: Senior Associate

BIRCH GROVE CLO LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 2 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 3 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 4 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 5 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 6 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 7 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 8 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 9 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 10 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE CLO 11 LTD.,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

PREMIA B.D. COOKE GROUP QUOTA SHARE REINSURANCE TRUST,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

PREMIA AMTRUST 2017 AGGREGATE REINSURANCE TRUST,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

BIRCH GROVE FUNDING 1 LTD,
as an Initial Term Lender

By _____
Name: Todd Berry
Title: Chief Operating Officer

POLAR MULTI-STRATEGY MASTER FUND as a Term Lender

By its investment advisor
Polar Asset Management Partners Inc.

By: _____
Name: Andrew Ma / Kirstie Moore
Title: CCO / Legal Counsel

TCW METWEST TOTAL RETURN BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

BRIDGE BUILDER CORE PLUS BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

FIRST TRUST TCW UNCONSTRAINED PLUS BOND ETF,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW METWEST UNCONSTRAINED BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

FIRST TRUST TCW OPPORTUNISTIC FIXED INCOME ETF,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

SEI CIT - METWEST TOTAL RETURN BOND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW METWEST HIGH YIELD BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

MULTI-MANAGER TOTAL RETURN BOND STRATEGIES FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

CTIVP - TCW CORE PLUS BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW CLO 2018-1, LTD.,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2024-2, LTD.,
as an Initial Term Lender

By _____
Name: Drew Sweeney
Title: Managing Director

METWEST CONSERVATIVE UNCONSTRAINED BOND FUND (CAYMAN),
as an Initial Term Lender

By _____
Name: Brian Gelfand
Title: Managing Director

TCW CLO 2024-3, LTD.,
as an Initial Term Lender

By _____
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2017-1, LTD.,
as an Initial Term Lender

By _____
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2020-1, LTD,
as an Initial Term Lender

By _____
Name: Drew Sweeney
Title: Managing Director

PENSION BENEFIT GUARANTY CORPORATION-CORE,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

STRATEGIC ADVISERS CORE INCOME FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

SEI INSTITUTIONAL MANAGED TRUST,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW FLEXIBLE INCOME ETF,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW CLO 2021-2, LTD.,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2021-1, LTD,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2022-1. LTD.,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2023-1, LTD.,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2023-2, LTD.,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2024-1, LTD.,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2019-1 AMR, LTD.,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

TCW CLO 2019-2, LTD,
as an Initial Term Lender

By Drew Sweeney
Name: Drew Sweeney
Title: Managing Director

MASSMUTUAL TOTAL RETURN BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW METWEST LOW DURATION BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW METWEST INTERMEDIATE BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

EMPOWER ANNUITY INSURANCE COMPANY,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW SENIOR LOAN ETF,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

SFT CORE BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

MML TOTAL RETURN BOND FUND,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW HIGH YIELD BOND ETF,
as an Initial Term Lender

By Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

TCW MULTI SECTOR FIXED INCOME FUND,
as an Initial Term Lender

By Brian Gelfand

Name: Brian Gelfand
Title: Managing Director

TEXAS EXCHANGE BANK,
as an Initial Term Lender

By: _____
Name: Rebecca Kiel
Title: Chief Financial Officer

CONSENT AND REAFFIRMATION

Each of the undersigned hereby acknowledges receipt of a copy of the foregoing Amendment No. 5 to the Credit Agreement dated as of February 3, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") by and among ModivCare Inc., a corporation organized under the laws of the State of Delaware, the financial institutions from time to time party thereto (the "Lenders") and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"), which Amendment No. 5 is dated as of January 9, 2025 (the "Amendment"). Capitalized terms used in this Consent and Reaffirmation and not defined herein shall have the meanings given to them in the Credit Agreement. The Subsidiary Guarantors are co-obligors for all purposes under the Credit Agreement and fully liable for all Obligations under the Credit Agreement. Without in any way establishing a course of dealing by the Administrative Agent or any Lender, each of the undersigned consents to the Amendment and reaffirms the terms and conditions of the Credit Agreement and any other Loan Document executed by it and acknowledges and agrees that such Credit Agreement and each and every such Loan Document executed by the undersigned in connection with the Credit Agreement remains in full force and effect and is hereby reaffirmed, ratified and confirmed. Each of the undersigned acknowledges and agrees to and confirms all releases, discharges and covenants of the Loan Parties set forth in Section 5 of the Amendment, and all other agreements of the Loan Parties set forth in Section 5 of the Amendment, and each of the undersigned agrees that Section 5 of the Amendment is incorporated by reference herein, *mutatis mutandis*, and shall have the same force and effect with respect to this Consent and Reaffirmation as if originally set forth herein. All references to the Credit Agreement contained herein and in the above-referenced documents shall be a reference to the Credit Agreement as so modified by the Amendment.

Dated: January 9, 2025

[Signature Pages Follow]

MODIVCARE SOLUTIONS, LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CIRCULATION, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

PROVADO TECHNOLOGIES, LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

NATIONAL MEDTRANS, LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CALIFORNIA MEDTRANS NETWORK MSO LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CALIFORNIA MEDTRANS NETWORK IPA LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CGA HOLDCO, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CAREGIVERS AMERICA, LLC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

ARSENS HOME CARE, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

HELPING HAND HOME HEALTH CARE AGENCY INC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

MULTICULTURAL HOME CARE INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

A & B HOMECARE SOLUTIONS, L.L.C.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

CARE FINDERS TOTAL CARE LLC

By: _____
Name: L. Heath Sampson
Title: President

FLORIDA MEDTRANS NETWORK MSO LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

FLORIDA MEDTRANS NETWORK LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

TRIMED, LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

HEALTH TRANS, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

RED TOP TRANSPORTATION, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

RIDE PLUS, LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

SOCRATES HEALTH HOLDINGS, LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

OEP AM, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Chief Financial Officer

AM INTERMEDIATE HOLDCO, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Secretary

AM HOLDCO, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Secretary

ALL METRO HEALTH CARE SERVICES, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO HOME CARE SERVICES, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

VICTORY HEALTH HOLDINGS, LLC

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

VRI INTERMEDIATE HOLDINGS, LLC

By: _____
Name: L. Heath Sampson
Title: President

VALUE RELATIONSHIPS, INC.

By: _____
Name: L. Heath Sampson
Title: President

AT-HOME QUALITY CARE, LLC

By: _____
Name: L. Heath Sampson
Title: Treasurer

PHILADELPHIA HOME CARE AGENCY, INC.

By: _____
Name: L. Heath Sampson
Title: Treasurer

UNION HOME CARE LLC

By: _____
Name: L. Heath Sampson
Title: Treasurer

A.E. MEDICAL ALERT, INC.

By: _____
Name: L. Heath Sampson
Title: President

ASSOCIATED HOME SERVICES, INC.

By: _____
Name: L. Heath Sampson
Title: President

BARNEY'S MEDICAL ALERT-ERS, INC.

By: _____
Name: L. Heath Sampson
Title: President

NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

By: _____
Name: L. Heath Sampson
Title: President

SAFE LIVING TECHNOLOGIES, LLC

By: _____
Name: L. Heath Sampson
Title: President

HEALTHCOM HOLDINGS LLC

By: _____
Name: L. Heath Sampson
Title: President

GUARDIAN MEDICAL MONITORING, LLC

By: _____
Name: L. Heath Sampson
Title: President

AUDITORY RESPONSE SYSTEMS, INC.

By: _____
Name: L. Heath Sampson
Title: President

HIGI SH HOLDINGS INC.

By: _____
Name: L. Heath Sampson
Title: Treasurer

HIGI SH LLC

By: _____
Name: L. Heath Sampson
Title: Treasurer

ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO CGA PAYROLL SERVICES CORPORATION

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

HIGI CARE, LLC

By: _____
Name: L. Heath Sampson
Title: Treasurer

HIGI CARE HOLDINGS, LLC

By: _____

Name: L. Heath Sampson
Title: Treasurer

Annex A

Attached.

Execution Version

J.P.Morgan

CREDIT AGREEMENT

dated as of

February 3, 2022

among

MODIVCARE INC.

The Lenders Party Hereto

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

TRUIST BANK and WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Co-Syndication Agents

TRUIST BANK, WELLS FARGO BANK, NATIONAL ASSOCIATION, DEUTSCHE BANK SECURITIES INC., REGIONS BANK and CAPITAL ONE, NATIONAL ASSOCIATION,
as Co-Syndication Agents in connection with Amendment No. 3

DEUTSCHE BANK AG NEW YORK BRANCH, BANK OF AMERICA, N.A., REGIONS BANK, BMO HARRIS BANK N.A. and CAPITAL ONE, NATIONAL ASSOCIATION,
as Co-Documentation Agents

KEYBANK NATIONAL ASSOCIATION,
JEFFERIES FINANCE LLC and SUMITOMO MITSUI BANKING CORPORATION,
as Co-Documentation Agents in connection with Amendment No. 3

JPMORGAN CHASE BANK, N.A.,
TRUIST SECURITIES, INC. and WELLS FARGO SECURITIES, LLC,
as Joint Bookrunners and Joint Lead Arrangers

JPMORGAN CHASE BANK, N.A.,
TRUIST SECURITIES, INC. and WELLS FARGO SECURITIES, LLC,
as Joint Bookrunners and Joint Lead Arrangers in connection with Amendment No. 3

and

DEUTSCHE BANK SECURITIES INC., REGIONS CAPITAL MARKETS, a division of Regions Bank, and CAPITAL ONE, NATIONAL ASSOCIATION,
as Joint Lead Arrangers in connection with Amendment No. 3

Table of Contents

	Page
ARTICLE I Definitions	1
SECTION 1.01. Defined Terms	1
SECTION 1.02. Classification of Loans and Borrowings	55 61
SECTION 1.03. Terms Generally	55 61
SECTION 1.04. Accounting Terms; GAAP; Pro Forma Calculations	55 61
SECTION 1.05. Interest Rates; Benchmark Notification	57 63
SECTION 1.06. Status of Obligations	58 63
SECTION 1.07. Letter of Credit Amounts	58 64
SECTION 1.08. Divisions	58 64
SECTION 1.09. Exchange Rates; Currency Equivalents	58 64
SECTION 1.10. Limited Condition Transactions	59 64
SECTION 1.11. Amendment No. 3 Effective Date Reallocations	60 65
ARTICLE II The Credits	60 66
SECTION 2.01. Commitments	60 66
SECTION 2.02. Loans and Borrowings	61 67
SECTION 2.03. Requests for Borrowings	62 68
SECTION 2.04. [Reserved]	62 69
SECTION 2.05. Swingline Loans	63 69
SECTION 2.06. Letters of Credit	64 71
SECTION 2.07. Funding of Borrowings	70 76
SECTION 2.08. Interest Elections	70 76
SECTION 2.09. Termination and Reduction of Commitments	72 78
SECTION 2.10. Repayment and Amortization of Loans; Evidence of Debt	72 79
SECTION 2.11. Prepayment of Loans	73 80
SECTION 2.12. Fees	77 84
SECTION 2.13. Interest	78 85
SECTION 2.14. Alternate Rate of Interest	79 86
SECTION 2.15. Increased Costs	82 89
SECTION 2.16. Break Funding Payments.	83 90
SECTION 2.17. Taxes	84 91
SECTION 2.18. Payments Generally; Allocations of Proceeds; Pro Rata Treatment; Sharing of Setoffs	87 94
SECTION 2.19. Mitigation Obligations; Replacement of Lenders	88 96
SECTION 2.20. Incremental Facilities	89 97
SECTION 2.21. Defaulting Lenders	93 100
SECTION 2.22. Loan Modification Offers	95 103
ARTICLE III Representations and Warranties	97 104
SECTION 3.01. Organization; Powers; Subsidiaries	97 104
SECTION 3.02. Authorization; Enforceability	97 104
SECTION 3.03. Governmental Approvals; No Conflicts	97 105
SECTION 3.04. Financial Condition; No Material Adverse Change	98 105
SECTION 3.05. Properties	98 105
SECTION 3.06. Litigation, Environmental and Labor Matters	98 106
SECTION 3.07. Compliance with Laws	99 106
SECTION 3.08. Investment Company Status	99 106

SECTION 3.09. Taxes ~~99~~106
SECTION 3.10. ERISA ~~99~~106
SECTION 3.11. Disclosure ~~99~~106
SECTION 3.12. Liens ~~99~~107
SECTION 3.13. No Default ~~99~~107
SECTION 3.14. No Burdensome Restrictions ~~100~~107
SECTION 3.15. Solvency ~~100~~107
SECTION 3.16. Insurance ~~100~~107
SECTION 3.17. Security Interest in Collateral ~~100~~107
SECTION 3.18. Anti-Corruption Laws and Sanctions ~~100~~107
SECTION 3.19. Affected Financial Institutions ~~100~~108
SECTION 3.20. Plan Assets; Prohibited Transactions ~~100~~108
SECTION 3.21. Margin Regulations ~~100~~108
SECTION 3.22. Fraud and Abuse ~~101~~108
SECTION 3.23. Licensing and Accreditation ~~101~~108
SECTION 3.24. Reimbursement from Medical Reimbursement Programs ~~101~~109
SECTION 3.25. Medicare and Medicaid Notices and Filings Related to Health Care Business ~~102~~109
SECTION 3.26. Captive Insurance Subsidiaries ~~102~~110
SECTION 3.27. Approved Budget 110

ARTICLE IV Conditions ~~103~~110

SECTION 4.01. Effective Date ~~103~~110
SECTION 4.02. Each Credit Event ~~104~~111
SECTION 4.03. Withdrawals From Amendment No. 5 Collateral Account 112

ARTICLE V Affirmative Covenants ~~104~~112

SECTION 5.01. Financial Statements and Other Information ~~104~~112
SECTION 5.02. Notices of Material Events ~~106~~115
SECTION 5.03. Existence; Conduct of Business ~~106~~116
SECTION 5.04. Payment of Taxes ~~107~~116
SECTION 5.05. Maintenance of Properties; Insurance ~~107~~116
SECTION 5.06. Books and Records; Inspection Rights ~~107~~117
SECTION 5.07. Compliance with Laws ~~108~~117
SECTION 5.08. Use of Proceeds ~~108~~118
SECTION 5.09. Subsidiary Guarantors; Pledges; Additional Collateral; Further Assurances ~~109~~118
SECTION 5.10. Maintenance of Ratings ~~110~~120
SECTION 5.11. Financial Advisors; Chief Transformation Officer 120
SECTION 5.12. Board of Directors 120
SECTION 5.13. Remote Monitoring Business Sale Process 121
SECTION 5.14. Personal Care Business Sale Process 121
SECTION 5.15. Lender Calls 121
SECTION 5.16. Junior Capital Fundraising 121
SECTION 5.17. Liquidity 121
SECTION 5.18. Senior Notes Exchange 122
SECTION 5.19. Cooperation 122
SECTION 5.20. Material Transactions 122
SECTION 5.21. Financial Advisor. 122

ARTICLE VI Negative Covenants ~~111~~123

SECTION 6.01. Indebtedness ~~111~~123
SECTION 6.02. Liens ~~114~~126
SECTION 6.03. Fundamental Changes ~~117~~129
SECTION 6.04. Dispositions ~~118~~130
SECTION 6.05. Investments, Loans, Advances, Guarantees and Acquisitions ~~120~~132
SECTION 6.06. [Reserved] ~~123~~135
SECTION 6.07. Transactions with Affiliates ~~123~~135
SECTION 6.08. Restricted Payments ~~123~~136
SECTION 6.09. Restrictive Agreements ~~126~~138
SECTION 6.10. Prepayments of Restricted Junior Debt and Amendments to Restricted Junior Debt Documents ~~126~~139
SECTION 6.11. Healthcare Permits; Healthcare Fines ~~127~~140
SECTION 6.12. Financial Covenants ~~127~~140
SECTION 6.13. Amendment No. 5 Covenants. 142

ARTICLE VII Events of Default ~~129~~144

SECTION 7.01. Events of Default ~~129~~144
SECTION 7.02. Remedies Upon an Event of Default ~~131~~147
SECTION 7.03. Application of Payments ~~133~~148

ARTICLE VIII The Administrative Agent ~~134~~149

SECTION 8.01. Authorization and Action ~~134~~149
SECTION 8.02. Administrative Agent's Reliance, Limitation of Liability, Etc ~~136~~152
SECTION 8.03. Posting of Communications ~~138~~153
SECTION 8.04. The Administrative Agent Individually ~~139~~154
SECTION 8.05. Successor Administrative Agent ~~139~~155
SECTION 8.06. Acknowledgements of Lenders and Issuing Banks ~~140~~156
SECTION 8.07. Collateral Matters. ~~142~~157
SECTION 8.08. Credit Bidding ~~143~~158
SECTION 8.09. Certain ERISA Matters ~~144~~159
SECTION 8.10. Borrower Communications ~~145~~161

ARTICLE IX Miscellaneous ~~146~~161

SECTION 9.01. Notices ~~146~~161
SECTION 9.02. Waivers; Amendments ~~147~~163
SECTION 9.03. Expenses; Limitation of Liability; Indemnity, Etc ~~149~~165
SECTION 9.04. Successors and Assigns ~~152~~167
SECTION 9.05. Survival ~~157~~173
SECTION 9.06. Counterparts; Integration; Effectiveness; Electronic Execution ~~158~~174
SECTION 9.07. Severability ~~159~~175
SECTION 9.08. Right of Setoff ~~159~~175
SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process ~~159~~175
SECTION 9.10. WAIVER OF JURY TRIAL ~~160~~176
SECTION 9.11. Headings ~~161~~177
SECTION 9.12. Confidentiality ~~161~~177
SECTION 9.13. USA PATRIOT Act ~~162~~178

SECTION 9.14. Releases of Subsidiary Guarantors ~~162~~178
SECTION 9.15. Appointment for Perfection ~~163~~179
SECTION 9.16. Interest Rate Limitation ~~163~~179
SECTION 9.17. No Fiduciary Duty, etc ~~163~~179
SECTION 9.18. Acknowledgement and Consent to Bail-In of Affected Financial Institutions ~~164~~180
SECTION 9.19. Acknowledgement Regarding Any Supported QFCs ~~165~~181
SECTION 9.20. Judgment Currency ~~165~~181
SECTION 9.21. Restrictions on Certain Amendments ~~166~~182
SECTION 9.22. Restrictions on Certain Amendment No. 5 Provisions. 182

ARTICLE X Borrower Guarantee ~~166~~182

SCHEDULES:

Schedule 2.01A – Commitments
Schedule 2.01B – Letter of Credit Commitments
Schedule 2.01C – Existing Letters of Credit
Schedule 3.01A – Excluded WD Subsidiaries
Schedule 3.01B – Excluded Subsidiaries
Schedule 3.01C – Subsidiaries
Schedule 3.06(a) – Litigation Matters
Schedule 6.01 – Existing Indebtedness
Schedule 6.02 – Existing Liens
Schedule 6.05 – Existing Investments
Schedule 6.07 – Transactions with Affiliates
Schedule 6.09 – Restrictive Agreements

EXHIBITS:

Exhibit A – Form of Assignment and Assumption
Exhibit B – [Reserved]
Exhibit C – ~~[Reserved]~~Intercreditor Agreement
Exhibit D – [Reserved]
Exhibit E – List of Closing Documents
Exhibit F-1 – Form of U.S. Tax Certificate (Foreign Lenders That Are Not Partnerships)
Exhibit F-2 – Form of U.S. Tax Certificate (Foreign Participants That Are Not Partnerships)
Exhibit F-3 – Form of U.S. Tax Certificate (Foreign Participants That Are Partnerships)
Exhibit F-4 – Form of U.S. Tax Certificate (Foreign Lenders That Are Partnerships)
Exhibit G – [Reserved]
Exhibit H – [Reserved]
Exhibit I – Form of Compliance Certificate
Exhibit J – Auction Procedures

CREDIT AGREEMENT (this "Agreement") dated as of February 3, 2022 among MODIVCARE INC., the LENDERS from time to time party hereto, JPMORGAN CHASE BANK, N.A., as Administrative Agent, TRUIST BANK and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Co-Syndication Agents, DEUTSCHE BANK AG NEW YORK BRANCH, BANK OF AMERICA, N.A., REGIONS BANK, BMO HARRIS BANK N.A. and CAPITAL ONE NATIONAL ASSOCIATION, as Co-Documentation Agents.

The parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"2027 Alternative Currency Sublimit" means $16,150,000.

"2027 Applicable Percentage" means, with respect to any 2027 Revolving Lender, the percentage equal to a fraction the numerator of which is such Lender's 2027 Revolving Commitment and the denominator of which is the aggregate 2027 Revolving Commitments of all 2027 Revolving Lenders (if the 2027 Revolving Commitments have terminated or expired, the 2027 Applicable Percentages shall be determined based upon the 2027 Revolving Commitments most recently in effect, giving effect to any assignments); provided that, in the case of Section 2.21 when a Defaulting Lender shall exist, any such Defaulting Lender's 2027 Revolving Commitment shall be disregarded in the calculation.

"2027 Availability Period" means the period from and including the Effective Date to but excluding the earlier of the 2027 Maturity Date and the date of termination of the 2027 Revolving Commitments.

"2027 Maturity Date" has the meaning specified in the definition of "Maturity Date".

"2027 Revolving Commitment" means, with respect to each Revolving Lender, the amount set forth on Schedule 2.01A opposite such Revolving Lender's name under the heading "2027 Revolving Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Revolving Lender shall have assumed its 2027 Revolving Commitment, as applicable, and giving effect to (a) any reduction in such amount from time to time pursuant to Section 2.09, (b) any increase from time to time pursuant to Section 2.20 and (c) any reduction or increase in such amount from time to time pursuant to assignments by or to such Revolving Lender pursuant to Section 9.04; provided that at no time shall the 2027 Revolving Credit Exposure of any Revolving Lender exceed its 2027 Revolving Commitment. The aggregate amount of the 2027 Revolving Commitments as of the Amendment No. 35 Effective Date is $70,000,000.

"2027 Revolving Credit Exposure" means, with respect to any Revolving Lender at any time, the sum of the outstanding principal amount of such Revolving Lender's 2027 Revolving Loans, its LC Exposure and its Swingline Exposure at such time.

"2027 Revolving Facility" means the revolving credit facility consisting of the 2027 Revolving Commitments and the 2027 Revolving Loans.

"2027 Revolving Lender" means, as of any date of determination, each Revolving Lender that has a 2027 Revolving Commitment or, if the 2027 Revolving Commitments have terminated or expired, a Revolving Lender with 2027 Revolving Credit Exposure.

"2027 Revolving Loan" means a Loan made by a 2027 Revolving Lender pursuant to Section 2.01(a).

"2028 Alternative Currency Sublimit" means $58,850,000.

"2028 Applicable Percentage" means, with respect to any 2028 Revolving Lender, the percentage equal to a fraction the numerator of which is such Lender's 2028 Revolving Commitment and the denominator of which is the aggregate 2028 Revolving Commitments of all 2028 Revolving Lenders (if the 2028 Revolving Commitments have terminated or expired, the 2028 Applicable Percentages shall be determined based upon the 2028 Revolving Commitments most recently in effect, giving effect to any assignments); provided that, in the case of Section 2.21 when a Defaulting Lender shall exist, any such Defaulting Lender's 2028 Revolving Commitment shall be disregarded in the calculation.

"2028 Availability Period" means the period from and including the Effective Date to but excluding the earlier of the 2028 Maturity Date and the date of termination of the 2028 Revolving Commitments.

"2028 Maturity Date" has the meaning specified in the definition of "Maturity Date".

"2028 Revolving Commitment" means, with respect to each Revolving Lender, the amount set forth on Schedule 2.01A opposite such Revolving Lender's name under the heading "2028 Revolving Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Revolving Lender shall have assumed its 2028 Revolving Commitment, as applicable, and giving effect to (a) any reduction in such amount from time to time pursuant to Section 2.09, (b) any increase from time to time pursuant to Section 2.20 and (c) any reduction or increase in such amount from time to time pursuant to assignments by or to such Revolving Lender pursuant to Section 9.04; provided that at no time shall the 2028 Revolving Credit Exposure of any Revolving Lender exceed its 2028 Revolving Commitment. The aggregate amount of the 2028 Revolving Commitments as of the Amendment No. 35 Effective Date is $255,000,000.

"2028 Revolving Credit Exposure" means, with respect to any Revolving Lender at any time, the sum of the outstanding principal amount of such Revolving Lender's 2028 Revolving Loans, its LC Exposure and its Swingline Exposure at such time.

"2028 Revolving Facility" means the revolving credit facility consisting of the 2028 Revolving Commitments and the 2028 Revolving Loans.

"2028 Revolving Lender" means, as of any date of determination, each Revolving Lender that has a 2028 Revolving Commitment or, if the 2028 Revolving Commitments have terminated or expired, a Revolving Lender with 2028 Revolving Credit Exposure.

"2028 Revolving Loan" means a Loan made by a 2028 Revolving Lender pursuant to Section 2.01(b).

"ABR", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, bear interest at a rate determined by reference to the Alternate Base Rate. All ABR Loans shall be denominated in Dollars.

"Accepting Lenders" has the meaning given to such term in Section 2.22(a).

"Acquisition" means (i) any acquisition (whether by purchase, merger, consolidation or otherwise) or series of related acquisitions by the Borrower or any Subsidiary of (a) all or substantially all the assets of (or all or substantially all the assets constituting a business unit, division, product line or line of business of) any Person or (b) all or a majority of the Equity Interests in a Person or division or line of business of a Person.

"Acquisition Consideration" means the sum of the cash purchase price for any Permitted Acquisition payable at or prior to the closing date of such Permitted Acquisition (and which shall not include any purchase price adjustment, earnout, contingent payment or any other deferred payment of a similar nature) plus the aggregate amount of Indebtedness assumed on such date in connection with such Permitted Acquisition, exclusive of all fees and expenses.

"Additional Escrow Amount" means an amount equal to (a) all interest that could accrue on any Escrow Notes from and including the date of issuance thereof to and including the date of any potential mandatory redemption to occur if the proceeds of such Escrow Notes are not released from the applicable Escrow Account, plus (b) the amount of any original issue discount on such Escrow Notes, plus (c) all fees and expenses that are incurred in connection with the issuance of such Escrow Notes and all fees, expenses or other amounts payable in connection with any redemption of such Escrow Notes.

"Adjusted Daily Simple RFR" means, (i) with respect to any RFR Borrowing denominated in Pounds Sterling, an interest rate per annum equal to (a) the Daily Simple RFR for Pounds Sterling, *plus* (b) 0.0326 %, and (ii) with respect to any RFR Borrowing denominated in Dollars, an interest rate per annum equal to (a) the Daily Simple RFR for Dollars, *plus* (b) other than with respect to any Term Loan Borrowing, 0.10%; *provided that* if the Adjusted Daily Simple RFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Adjusted EURIBOR Rate" means, with respect to any Term Benchmark Borrowing denominated in euro for any Interest Period, an interest rate per annum equal to (a) the EURIBOR Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate; *provided that* if the Adjusted EURIBOR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Adjusted Term SOFR Rate" means, with respect to any Term Benchmark Borrowing denominated in Dollars for any Interest Period, an interest rate per annum equal to (a) the Term SOFR Rate for such Interest Period, *plus* (b) other than with respect to any Term Loan Borrowing, 0.10%; *provided that* if the Adjusted Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Administrative Agent" means JPMorgan Chase Bank, N.A. (including its branches and affiliates), in its capacity as administrative agent for the Lenders hereunder.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. For purposes of this Agreement and the other Loan Documents, Jefferies LLC and its Affiliates shall be deemed to be Affiliates of Jefferies Finance LLC and its Affiliates.

"Agent-Related Person" has the meaning assigned to such term in Section 9.03(d).

"Agreed Currencies" means (i) Dollars, (ii) euro and (iii) Pounds Sterling.

"Agreement" has the meaning assigned to such term in the introductory paragraph.

"All-In Yield" means, as to any Indebtedness, the effective yield applicable thereto calculated by the Administrative Agent in consultation with the Borrower in a manner consistent with generally accepted financial practices, taking into account (a) interest rate margins, (b) interest rate floors (subject to the proviso set forth below), (c) any amendment to the relevant interest rate margins and interest rate floors prior to the applicable date of determination and (d) original issue discount and upfront or similar fees (based on an assumed four-year average life to maturity), but excluding any arrangement, commitment, structuring, underwriting, ticking, unused line, amendment and/or other fee, in each case that are not paid to the lenders generally; provided, however, that if any Indebtedness includes an interest rate floor that is greater than the interest rate floor applicable to any existing Term Loans, such differential between interest rate floors shall be included in the calculation of All-In Yield, but only to the extent an increase in the interest rate floor applicable to any Term Loans would cause an increase in the Applicable Rate then in effect thereunder, and in such case the interest rate floors (but not the Applicable Rate) applicable to such Term Loans shall be increased to the extent of such differential between interest rate floors.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR Rate for a one month Interest Period as published two U.S. Government Securities Business Days prior to such day (or if such day is not a U.S. Government Securities Business Day, the immediately preceding U.S. Government Securities Business Day) plus 1.00%; provided that for the purpose of this definition, the Adjusted Term SOFR Rate for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the Alternate Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR Rate shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR Rate, respectively. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Section 2.14 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.14(b)), then the Alternate Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, (i) if the Alternate Base Rate as determined pursuant to the foregoing for Revolving Loans (solely prior to the Amendment No. 5 Effective Date) or Initial Term Loans would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement and (ii) if the Alternate Base Rate as determined pursuant to the foregoing for Revolving Loans (solely on or after the Amendment No. 5 Effective Date), Revolver PIK Loans or Amendment No. 5 Incremental Term Loans would be less than 2.00%, such rate shall be deemed to be 2.00% for purposes of this Agreement.

"Alternative Currencies" means Agreed Currencies other than Dollars.

"Alternative Currency LC Exposure" means, at any time, the sum of (a) the Dollar Equivalent of the aggregate undrawn and unexpired amount of all outstanding Alternative Currency Letters of Credit at such time plus (b) the aggregate principal Dollar Equivalent of all LC Disbursements in respect of Alternative Currency Letters of Credit that have not yet been reimbursed at such time.

"Alternative Currency Letter of Credit" means a Letter of Credit denominated in an Alternative Currency.

"Alternative Currency Sublimit" means $75,000,000.

"Amendment No. 2 ~~Effective Date" has the meaning set forth in~~" means that certain Amendment No. 2 dated as of February 22, 2024, among the Borrower, the Lenders party thereto and the Administrative Agent.

"Amendment No. 2 Effective Date" has the meaning set forth in Amendment No. 2.

"Amendment No. 3" means that certain Amendment No. 3 dated as of July 1, 2024, among the Loan Parties, the Lenders party thereto and the Administrative Agent.

"Amendment No. 3 Effective Date" has the meaning set forth in Amendment No. 3.

"Amendment No. 4" means that certain Amendment No. 4 dated as of September 30, 2024, among the Loan Parties, the Lenders party thereto and the Administrative Agent.

"Amendment No. ~~3~~4 Effective Date" has the meaning set forth in Amendment No. ~~3~~4.

"Amendment No. 5" means that certain Amendment No. 5 dated as of January 9, 2025, among the Borrower, the Lenders party thereto and the Administrative Agent.

"Amendment No. 5 Collateral Account" means an account at Wells Fargo Bank, National Association ending in 6234, which from and after January 10, 2025 (or such later date as the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders shall agree) shall be subject to a blocked account control agreement on terms acceptable to the Administrative Agent, the Required Amendment No. 5 Incremental Term Lenders, Required Revolving Lenders and Wells Fargo Bank, National Association; provided however, prior to the time the Amendment No. 5 Collateral Account becomes a blocked account, the Borrower may not withdraw funds from the Amendment No. 5 Collateral Account without the consent of the Required Amendment No. 5 Incremental Term Lenders.

"Amendment No. 5 Effective Date" has the meaning set forth in Amendment No. 5.

"Amendment No. 5 Incremental Term Commitments" means, with respect to any Amendment No. 5 Incremental Term Lender, the amount set forth on Schedule 2.01A opposite such Lender's name under the heading "Amendment No. 5 Incremental Term Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Lender shall have assumed its Amendment No. 5 Incremental Term Commitment, as applicable, and giving effect to (i) any reduction in such amount from time to time pursuant to Section 2.09 and (ii) any reduction or increase in such amount from time to time pursuant to assignments by or to such Lender

pursuant to Section 9.04. The aggregate amount of Amendment No. 5 Incremental Term Commitments as of the Amendment No. 5 Effective Date are $75,000,000.

"Amendment No. 5 Incremental Term Lenders" means, as of any date of determination, each Lender having an Amendment No. 5 Incremental Term Commitment or that holds Amendment No. 5 Incremental Term Loans.

"Amendment No. 5 Incremental Term Loans" means the term loans made by the Amendment No. 5 Incremental Term Lenders to the Borrower on the Amendment No. 5 Effective Date pursuant to Section 2.01(d).

"Amendment No. 5 Incremental Term Loan Facility" means the term loan facility consisting of the Amendment No. 5 Incremental Term Commitments and the Amendment No. 5 Incremental Term Loans.

"Amendment No. 5 Incremental Term Loan Maturity Date" has the meaning specified in the definition of "Maturity Date".

"Ancillary Document" has the meaning assigned to such term in Section 9.06.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Applicable Party" has the meaning assigned to such term in Section 8.03(c).

"Applicable Percentage" means, with respect to any Lender, (a) with respect to Revolving Loans, LC Exposure or Swingline Loans, the percentage equal to a fraction the numerator of which is such Lender's Revolving Commitment and the denominator of which is the aggregate Revolving Commitments of all Revolving Lenders (if the Revolving Commitments have terminated or expired, the Applicable Percentages shall be determined based upon the Revolving Commitments most recently in effect, giving effect to any assignments); provided that, in the case of Section 2.21 when a Defaulting Lender shall exist, any such Defaulting Lender's Revolving Commitment shall be disregarded in the calculation ~~and~~, (b) with respect to the Initial Term Loans, a percentage equal to a fraction the numerator of which is such Lender's outstanding principal amount of the Initial Term Loans and the denominator of which is the aggregate outstanding principal amount of the Initial Term Loans of all Initial Term Lenders and (c) with respect to the Amendment No. 5 Incremental Term Loans, a percentage equal to a fraction the numerator of which is such Lender's outstanding principal amount of the Amendment No. 5 Incremental Term Loans and the denominator of which is the aggregate outstanding principal amount of the Amendment No. 5 Incremental Term Loans of all Amendment No. 5 Incremental Term Lenders. For the avoidance of doubt, each Lender's Applicable Percentage shall be determined without regard to whether such Lender's Revolving Commitment is a 2027 Revolving Commitment or a 2028 Revolving Commitment.

"Applicable Pledge Percentage" means 65% with respect to voting Equity Interests and 100% with respect to non-voting Equity Interests.

"Applicable Rate" means:

(a) ~~(a)~~ with respect to the Initial Term Loans, a rate per annum equal to (i) 4.75% in the case of Term Benchmark Loans and (ii) 3.75% in the case of ABR Loans~~; and~~, in each case, plus the Applicable Rate Increase I plus the Applicable Rate Increase II, as applicable;

(b) with respect to the Amendment No. 5 Incremental Term Loans, a rate per annum equal to (i) 7.50% in the case of Term Benchmark Loans and (ii) 6.50% in the case of ABR Loans, in each case, plus the Applicable Rate Increase I plus the Applicable Rate Increase II, as applicable; and

(~~b~~c) (i) at any time prior to the Amendment No. 5 Effective Date, with respect to the Revolving Loans, for any day, with respect to any Term Benchmark Revolving Loan, RFR Revolving Loan, or any ABR Revolving Loan or with respect to the commitment fees payable hereunder, as the case may be, the applicable rate per annum set forth below under the caption "Term Benchmark Spread for Revolving Loans", "ABR Spread for Revolving Loans", "RFR Spread for Revolving Loans" or "Commitment Fee Rate", as the case may be, based upon the Total Net Leverage Ratio applicable on such date, (~~i~~A) with respect to any time the Covenant Relief Period is not in effect:

	Total Net Leverage Ratio:	Term Benchmark Spread for Revolving Loans	RFR Spread for Revolving Loans	ABR Spread for Revolving Loans	Commitment Fee Rate
Category 1:	< 2.25 to 1.00	1.75%	1.75%	0.75%	0.30%
Category 2:	≥ 2.25 to 1.00 but < 2.75 to 1.00	2.25%	2.25%	1.25%	0.30%
Category 3:	≥ 2.75 to 1.00 but < 3.25 to 1.00	2.75%	2.75%	1.75%	0.35%
Category 4:	≥ 3.25 to 1.00 but < 3.75 to 1.00	3.25%	3.25%	2.25%	0.375%
Category 5:	≥ 3.75 to 1.00	3.50%	3.50%	2.50%	0.50%

(~~ii~~B) and solely during such time when the Covenant Relief Period is in effect and the Restricted Period is in effect:

	Total Net Leverage Ratio:	Term Benchmark Spread for Revolving Loans	RFR Spread for Revolving Loans	ABR Spread for Revolving Loans	Commitment Fee Rate
Category 1:	< 2.25 to 1.00	2.50%	2.50%	1.50%	0.30%
Category 2:	≥ 2.25 to 1.00 but < 2.75 to 1.00	3.00%	3.00%	2.00%	0.30%
Category 3:	≥ 2.75 to 1.00 but < 3.25 to 1.00	3.50%	3.50%	2.50%	0.35%
Category 4:	≥ 3.25 to 1.00 but < 3.75 to 1.00	4.00%	4.00%	3.00%	0.375%
Category 5:	≥ 3.75 to 1.00	4.25%	4.25%	3.25%	0.50%

(~~iii~~C) and solely during such time when the Covenant Relief Period is in effect and the Restricted Period is not in effect:

	Total Net Leverage Ratio:	Term Benchmark Spread for Revolving Loans	RFR Spread for Revolving Loans	ABR Spread for Revolving Loans	Commitment Fee Rate
Category 1:	< 2.25 to 1.00	2.25%	2.25%	1.25%	0.30%
Category 2:	≥ 2.25 to 1.00 but < 2.75 to 1.00	2.75%	2.75%	1.75%	0.30%
Category 3:	≥ 2.75 to 1.00 but < 3.25 to 1.00	3.25%	3.25%	2.25%	0.35%
Category 4:	≥ 3.25 to 1.00 but < 3.75 to 1.00	3.75%	3.75%	2.75%	0.375%
Category 5:	≥ 3.75 to 1.00	4.00%	4.00%	3.00%	0.50%

Each such table in (i), (ii) and (iii), an "Applicable Rate Table".

(ii) at any time on or after the Amendment No. 5 Effective Date, with respect to the Revolving Loans or any Revolver PIK Loans, for any day, with respect to any Term Benchmark Revolving Loan, RFR Revolving Loan, or any ABR Revolving Loan or with respect to the commitment fees payable hereunder, as the case may be, the applicable rate per annum set forth below under the caption "Term Benchmark Spread for Revolving Loans", "ABR Spread for Revolving Loans", "RFR Spread for Revolving Loans" or "Commitment Fee Rate", as the case may be, in each case, plus, the Applicable Rate Increase I plus the Applicable Rate Increase II, as applicable:

Term Benchmark Spread for Revolving Loans	RFR Spread for Revolving Loans	ABR Spread for Revolving Loans	Commitment Fee Rate
4.25%	4.25%	3.25%	0.50%

For purposes of the foregoing,

(A) if at any time the Borrower fails to deliver the Financials on or before the date the Financials are due pursuant to Section 5.01, Category 5 of the Applicable Rate Table then in effect shall be deemed applicable for the period commencing three (3) Business Days after the required date of delivery and ending on the date which is three (3) Business Days after the Financials are actually delivered, after which the Category shall be determined in accordance with the Applicable Rate Table as applicable;

(B) changes, if any, to either the Category or the Applicable Rate Table then in effect shall be effective, with respect to a change to the Category, three (3) Business Days after the Administrative Agent has received the applicable Financials or, with respect to a change to the Applicable Rate Table, either (x) on the date the Covenant Relief Period ends in accordance with clause (i) of the definition of "Covenant Relief Period", or (y) three (3) Business Days after the date the Covenant Relief Period ends in accordance with clause (ii) of the definition of "Covenant Relief Period", as applicable (it being understood and agreed that each change in

Category or Applicable Rate Table shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change);

(C) notwithstanding the foregoing, Category 5 of the Applicable Rate Table in clause (b)(i) of this definition of "Applicable Rate" shall be deemed to be applicable until the Administrative Agent's receipt of the applicable Financials for the Borrower's second full fiscal quarter ending after the Effective Date and adjustments to the Category then in effect shall thereafter be effected in accordance with the preceding paragraphs; and

(D) notwithstanding the foregoing, Category 5 of the Applicable Rate Table in clause (b)(ii) of this definition of "Applicable Rate" shall be deemed to be applicable as of the Amendment No. 2 Effective Date until the earlier of (x) the Administrative Agent's receipt of the applicable Financials for the Borrower's full fiscal quarter ending after the Amendment No. 2 Effective Date or (y) the Covenant Relief Period terminates, and adjustments to the Category then in effect shall thereafter be effected in accordance with the preceding paragraphs.

"Applicable Rate Increase I" means 0.50% solely to the extent a Junior Capital Financing has not been consummated on or prior to March 31, 2025 (or such later date as agreed to by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders); provided however, any Applicable Rate Increase I shall be payable-in-kind on each Interest Payment Date by capitalizing such interest to the principal amount of Initial Term Loans, Amendment No. 5 Incremental Term Loans, the Revolver PIK Loans or, with respect to Revolving Loans, the Revolver PIK Loans, as applicable (each, an "Applicable Rate Increase I Payment").

"Applicable Rate Increase II" means 0.50% solely to the extent to the extent a Junior Capital Financing has not been consummated on or prior to June 30, 2025 (or such later date as agreed to by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders); provided however, any Applicable Rate Increase I shall be payable-in-kind on each Interest Payment Date by capitalizing such interest to the principal amount of Initial Term Loans, Amendment No. 5 Incremental Term Loans, the Revolver PIK Loans or, with respect to Revolving Loans, the Revolver PIK Term Loans, as applicable (each, an "Applicable Rate Increase II Payment" and collectively with the Applicable Rate Increase I Payment, the "Applicable Rate Increase Payment").

"Applicable Time" means, with respect to any Borrowings and payments in any Alternative Currency, the local time in the place of settlement for such Alternative Currency as may be determined by the Administrative Agent or the Issuing Bank, as the case may be, to be necessary for timely settlement on the relevant date in accordance with normal banking procedures in the place of payment.

"Approved Budget" shall mean, initially, the Initial Budget and thereafter, the most recent budget for the Borrower and its Subsidiaries substantially in the form of the Initial Budget for the following 13 calendar weeks delivered by the Borrower and approved by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders in accordance with Section 5.01(f).

"Approved Electronic Platform" has the meaning assigned to such term in Section 8.03(a).

"Approved Borrower Portal" has the meaning assigned to it in Section 8.10(a).

"Approved Fund" has the meaning assigned to such term in Section 9.04(b).

"Arranger" means (a) in connection with this Agreement as of the Effective Date, each of JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC in its capacity as a joint bookrunner and a joint lead arranger hereunder, (b) in connection with Amendment No. 3 as of the Amendment No. 3 Effective Date, each of JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC in its capacity as a joint bookrunner and a joint lead arranger hereunder, and (c) in connection with Amendment No. 3 as of the Amendment No. 3 Effective Date, each of Deutsche Bank Securities Inc., Regions Capital Markets, a division of Regions Bank, and Capital One, National Association, as a joint lead arranger hereunder.

"Assignment and Assumption" means an assignment and assumption agreement entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form (including electronic records generated by the use of an electronic platform) approved by the Administrative Agent.

"Auction" shall mean an auction pursuant to which a Purchasing Borrower Party offers to purchase Term Loans pursuant to the Auction Procedures.

"Auction Manager" shall mean (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent) to act as an arranger in connection with any Auction; provided that, the Borrower shall not designate the Administrative Agent as the Auction Manager without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Auction Manager).

"Auction Procedures" means, with respect to a purchase of Term Loans in a Dutch auction, Dutch auction procedures as set forth on Exhibit J or as reasonably agreed upon by the Borrower and the Administrative Agent.

"Auction Purchase Offer" shall mean an offer by a Purchasing Borrower Party to purchase Term Loans pursuant to an auction process conducted in accordance with the Auction Procedures and otherwise in accordance with Section 9.04(f).

"Availability" means, at any time, an amount equal to (a) the aggregate Revolving Commitments *minus* (b) the sum of (i) the outstanding principal amount of the Revolving Loans and Swingline Loans and (ii) the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower, in each case, as of such time.

"Available Revolving Commitment" means, at any time with respect to any Revolving Lender, the Revolving Commitment of such Lender then in effect minus the Revolving Credit Exposure of such Revolving Lender at such time; it being understood and agreed that any Revolving Lender's Swingline Exposure shall not be deemed to be a component of the Revolving Credit Exposure for purposes of calculating the commitment fee under Section 2.12(a).

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark for any Agreed Currency, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated

pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to clause (e) of Section 2.14.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Banking Services" means each and any of the following bank services provided to the Borrower or any Subsidiary by any Lender or any of its Affiliates: (a) credit cards for commercial customers (including, without limitation, commercial credit cards and purchasing cards), (b) stored value cards, (c) merchant processing services and (d) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, any direct debit scheme or arrangement, overdrafts and interstate depository network services).

"Banking Services Agreement" means any agreement entered into by the Borrower or any Subsidiary in connection with Banking Services.

"Banking Services Obligations" means any and all obligations of the Borrower or any Subsidiary, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with Banking Services.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy", as now and hereafter in effect, or any successor statute.

"Bankruptcy Event" means, with respect to any Person, such Person becomes the subject of a voluntary or involuntary bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment or has had any order for relief in such proceeding entered in respect thereof; provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, unless such ownership interest results in or provides such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permits such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

"Benchmark" means, initially, with respect to any (i) RFR Loan in any Agreed Currency, the applicable Relevant Rate for such Agreed Currency or (ii) Term Benchmark Loan, the Relevant Rate for such Agreed Currency; provided that if a Benchmark Transition Event and the related Benchmark

Replacement Date have occurred with respect to the applicable Relevant Rate or the then-current Benchmark for such Agreed Currency, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 2.14.

"Benchmark Replacement" means, for any Available Tenor, the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for syndicated credit facilities denominated in the applicable Agreed Currency at such time in the United States and (b) the related Benchmark Replacement Adjustment. If the Benchmark Replacement as determined pursuant to the above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in the applicable Agreed Currency at such time.

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement and/or any Term Benchmark Revolving Loan denominated in Dollars, any technical, administrative or operational changes (including changes to the definition of "Alternate Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "RFR Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date" means, with respect to any Benchmark, the earliest to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in

the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if such Benchmark (or component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, the central bank for the Agreed Currency applicable to such Benchmark, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), in each case which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is

a term rate, all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period" means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14 and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any of (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code to which Section 4975 of the Code applies, and (c) any Person whose assets include (for purposes of the Plan Asset Regulations or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Borrower" means ModivCare Inc., a corporation organized under the laws of the State of Delaware.

"Borrower Communications" means, collectively, any Borrowing Request, Interest Election Request, notice of prepayment, notice requesting the issuance, amendment or extension of a Letter of Credit or other notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Borrower to the Administrative Agent through an Approved Borrower Portal.

"Borrower Disbursements" means the line item marked as "Total Disbursements" set forth in the then-in-effect Approved Budget.

"Borrowing" means (a) Revolving Loans of the same Class, Type and Agreed Currency, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect; provided that, until the 2027 Maturity Date, the 2027 Revolving Loans and the 2027 Revolving Loans and the 2028 Revolving Loans will be deemed to constitute a single Class for purposes of this clause (a), (b) ~~a~~an Initial Term Loan of the same Type, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect~~ or~~, (c) an Amendment No. 5 Incremental Term Loan of the same Type, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect, (d) a Revolver PIK Loan of the same Class, Type and Agreed Currency, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single

Interest Period is in effect; provided that, until the 2027 Maturity Date, the Revolver PIK 2027 Loans and the Revolver PIK 2028 Loans will be deemed to constitute a single Class for purposes of this clause (d), and (e) a Swingline Borrowing.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.03, which shall be substantially in the form approved by the Administrative Agent and separately provided to the Borrower.

"Burdensome Restrictions" means any consensual encumbrance or restriction of the type described in clause (a) or (b) of Section 6.09.

"Business Day" means, any day (other than a Saturday or a Sunday) on which banks are open for business in New York City; provided that (i) in relation to Loans denominated in Pounds Sterling, any day (other than a Saturday or a Sunday) on which banks are open for business in London, (ii) in relation to Loans denominated in euro and in relation to the calculation or computation of the EURIBOR Rate, any day which is a TARGET Day, (iii) in relation to RFR Loans and any interest rate settings, fundings, disbursements, settlements or payments of any such RFR Loan, or any other dealings in the applicable Agreed Currency of such RFR Loan, any such day that is only an RFR Business Day and (iv) in relation to Loans referencing the Adjusted Term SOFR Rate and any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing the Adjusted Term SOFR Rate or any other dealings of such Loans referencing the Adjusted Term SOFR Rate, any such day that is a U.S. Government Securities Business Day.

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as financing leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Captive Insurance Subsidiaries" means any regulated Subsidiary of the Borrower primarily engaged in the business of providing insurance, reinsurance and insurance-related services to the Borrower, its other Subsidiaries and other Persons, including, for the avoidance of doubt and to the extent it is, from time to time, a Subsidiary hereunder, NEMT Insurance DE LLC, Series 1.

"CBR Loan" means a Loan that bears interest at a rate determined by reference to the Central Bank Rate.

"CBR Spread" means the Applicable Rate applicable to such Loan that is replaced by a CBR Loan.

"Central Bank Rate" means, the greater of (i)(A) for any Loan denominated in (a) Pounds Sterling, the Bank of England (or any successor thereto)'s "Bank Rate" as published by the Bank of England (or any successor thereto) from time to time, (b) euro, one of the following three rates as may be selected by the Administrative Agent in its reasonable discretion: (1) the fixed rate for the main refinancing operations of the European Central Bank (or any successor thereto), or, if that rate is not published, the minimum bid rate for the main refinancing operations of the European Central Bank (or any successor thereto), each as published by the European Central Bank (or any successor thereto) from time to time, (2) the rate for the marginal lending facility of the European Central Bank (or any successor thereto), as published by the European Central Bank (or any successor thereto) from time to time or (3) the rate for the deposit facility of the central banking system of the Participating Member States, as published by the European Central Bank (or any successor thereto) from time to time and (c) any other

Alternative Currency, a central bank rate as determined by the Administrative Agent in its reasonable discretion; plus (B) the applicable Central Bank Rate Adjustment and (ii) the Floor.

"Central Bank Rate Adjustment" means, for any day, for any Loan denominated in

(a) Pounds Sterling, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of Adjusted Daily Simple RFR for Pounds Sterling Borrowings for the five most recent RFR Business Days preceding such day for which SONIA was available (excluding, from such averaging, the highest and the lowest such Adjusted Daily Simple RFR applicable during such period of five RFR Business Days) minus (ii) the Central Bank Rate in respect of Pounds Sterling in effect on the last RFR Business Day in such period,

(b) euro, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of the Adjusted EURIBOR Rate for the five most recent Business Days preceding such day for which the EURIBOR Screen Rate was available (excluding, from such averaging, the highest and the lowest Adjusted EURIBOR Rate applicable during such period of five Business Days) minus (ii) the Central Bank Rate in respect of euro in effect on the last Business Day in such period, and

(c) any other Alternative Currency determined after the Effective Date, a Central Bank Rate Adjustment, as determined by the Administrative Agent in its reasonable discretion.

For purposes of this definition, (x) the term Central Bank Rate shall be determined disregarding clause (B) of the definition of such term and (y) each of the EURIBOR Rate on any day shall be based on the EURIBOR Screen Rate on such day at approximately the time referred to in the definition of such term for deposits in the applicable Agreed Currency for a maturity of one month.

"CFC" means a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Change in Control" means any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan of such person or its subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934), directly or indirectly, of 35% of the Equity Interests of the Borrower entitled to vote for members of the board of directors or equivalent governing body of the Borrower on a fully diluted basis.

"Change in Law" means the occurrence after the date of this Agreement of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) compliance by any Lender or any Issuing Bank (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's or such Issuing Bank's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith or in the implementation thereof and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall,

in each case, be deemed to be a "Change in Law," regardless of the date enacted, adopted, issued or implemented.

"Charges" has the meaning assigned to such term in Section 9.16.

"Chief Transformation Officer" has the meaning set forth in the Amendment No. 5

"Class", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are 2027 Revolving Loans, Revolver PIK 2027 Loan, 2028 Revolving Loans, Revolver PIK 2028 Loan, Initial Term Loans, Amendment No. 5 Incremental Term Loans or Swingline Loans, and, when used in reference to any Commitment, refers to whether such Commitment is a 2027 Revolving Commitment, a 2028 Revolving Commitment ~~or a~~, an Initial Term Loan Commitment or an Amendment No. 5 Incremental Term Commitment, and, when used in reference to any Lender, refers to whether such Lender is a 2027 Revolving Lender, a 2028 Revolving Lender ~~or a~~, an Initial Term Lender or an Amendment No. 5 Incremental Term Lender.

"CME Term SOFR Administrator" means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

"CMS" means the Centers for Medicare and Medicaid Services of HHS and any successor thereof and any predecessor thereof, including the United States Health Care Financing Administration.

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

"Collateral" means any and all property owned, leased or operated by a Person covered by the Collateral Documents and any and all other property of any Loan Party, now existing or hereafter acquired, that may at any time be or become subject to a security interest or Lien in favor of the Administrative Agent, on behalf of itself and the Secured Parties, pursuant to the Collateral Documents to secure the Secured Obligations; provided that the Collateral shall exclude Excluded Assets; provided further, the Amendment No. 5 Collateral Account and any Collateral in the Amendment No. 5 Collateral Account is solely for the benefit of the Amendment No. 5 Incremental Term Lenders.

"Collateral Account" has the meaning assigned to such term in Section 2.06(j).

"Collateral Documents" means, collectively, the Security Agreement, the Mortgages and all other agreements, instruments and documents executed in connection with this Agreement that are intended to create, perfect or evidence Liens to secure the Secured Obligations, including, without limitation, all other security agreements, pledge agreements, mortgages, deeds of trust, pledges, assignments or similar agreements, whether heretofore, now, or hereafter executed by the Borrower or any other Loan Party and delivered to the Administrative Agent to secure the Secured Obligations.

"Commitment" means, (a) the Revolving Commitments and the Term Loan Commitments and (b) with respect to each Lender, the sum of such Lender's Revolving Commitment and Term Loan Commitment. The amount of each Lender's Commitment as of the Amendment No. ~~3~~5 Effective Date is set forth on Schedule 2.01A, or in the Assignment and Assumption or other documentation contemplated hereby pursuant to which such Lender shall have assumed its Revolving Commitment, as applicable.

"Commitment Fee" has the meaning assigned to it in Section 2.12(a).

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Communications" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Administrative Agent, any Lender or any Issuing Bank by means of electronic communications pursuant to Section 8.03, including through an Approved Electronic Platform.

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consolidated Capital Expenditures" means for any period, without duplication, any expenditures during such period (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized as Capital Lease Obligations) for any purchase or other acquisition or leasing (pursuant to a capital or finance lease) of any asset which would be classified as a fixed or capital asset on a consolidated balance sheet of the Borrower and its Subsidiaries prepared in accordance with GAAP, or for additions to equipment or other such assets (including replacements, upgrades, capitalized repairs and improvements during such period).

"Consolidated EBITDA" means, with reference to any period, Consolidated Net Income for such period plus, without duplication and to the extent deducted in determining Consolidated Net Income for such period, (i) Consolidated Interest Expense, (ii) the provision for federal, state, local and foreign income taxes payable by the Borrower and its Subsidiaries for such period, (iii) depreciation and amortization expense for such period, (iv) all charges, fees, costs and expenses (including legal fees and including charges, fees, costs and expenses relating to rationalization, legal, tax, accounting, structuring and transaction bonuses to employees, officers and directors) incurred during such period in connection with (I) the entering into by the Loan Parties and their applicable Subsidiaries of the Loan Documents to which they are or are intended to be a party and (II) any proposed or actual issuance or incurrence of any other Indebtedness permitted by Section 6.01 (including for settlement of Convertible Indebtedness), (v) fees, costs, charges and expenses (including legal fees and including charges, fees, costs and expenses relating to rationalization, legal, tax, accounting, structuring and transaction bonuses to employees, officers and directors) incurred during such period in connection with any proposed or actual issuance of Equity Interests or any proposed or actual Permitted Acquisitions, Investments permitted by Section 6.05, Dispositions permitted by Section 6.03 or 6.04, or Involuntary Dispositions, (vi) (x) restructuring or reorganization charges or reserves, (y) severance costs and (z) losses recognized from the discontinuance of operations for such period; provided that the aggregate amount added back to Consolidated EBITDA pursuant to this clause (vi), when taken together with amounts added back pursuant to clause (xv), for any four fiscal quarter period shall not exceed 25% of Consolidated EBITDA in the aggregate (calculated after giving effect to such adjustments), (vii) losses and expenses incurred during such period in connection with claims for which the Borrower reasonably expects to be reimbursed, (viii) payments in settlements less collections, losses, fees, costs, charges and expenses (including legal expenses) incurred in connection with any disputes with dissident shareholders (including in connection with any Section 220 demands, proxy fights or consent solicitations), contract disputes, legal settlements, litigation or arbitration for such period, (ix) earnings impact, both positive and negative of subsequent measurement of acquisition contingencies arising from fair value accounting of such contingencies for such period, (ix) any non-cash stock based compensation expenses incurred during such period, (x) debt negotiation costs and subsequent audit and legal expenses if required by holders of any Indebtedness permitted hereunder for such period, (xi) restructuring, integration or similar charges incurred outside the ordinary course of business in connection with any Permitted Acquisition involving consideration in excess of $20,000,000 individually in an aggregate amount of up to 10% of the total consideration paid by the Borrower and the

Subsidiaries, (xii) all payments made under any Permitted Bond Hedge Transaction to the extent permitted pursuant to this Agreement, (xiii) all other non-cash charges (including non-cash impairment charges), expenses (including non-cash option expenses) and other items reducing such Consolidated Net Income (but excluding those expenses, charges and losses related to accounts receivable) which do not represent a cash item in such period or any future period, (xiv) extraordinary, unusual or non-recurring charges, costs and losses (including, without limitation, costs of and payments of legal proceedings, legal settlements, fines, judgments or orders and (xv) in connection with permitted asset sales, mergers or other business combinations, acquisitions, investments, dispositions or divestitures, operating improvements, restructurings, cost saving initiatives, new or renegotiated vendor or other expense-related contracts and certain other similar initiatives and specified transactions, the amount of cost savings, operating expense reductions, other operating improvements and cost synergies either (i) projected by the Borrower in good faith to be reasonably anticipated to be realizable within twenty-four (24) months of the date thereof or (ii) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the Securities and Exchange Commission (or any successor agency), in each case, which will be added to Consolidated EBITDA as so projected or determined until fully realized and calculated on a pro forma basis as though such cost savings, operating expense reductions, other operating improvements and cost synergies had been realized on the first day of such period and will be net of the amount of actual benefits realized during such period from such actions; provided that the aggregate amount added back to Consolidated EBITDA pursuant to this clause (xv) for any four fiscal quarter period shall not exceed, when taken together with amounts added back in reliance on clause (vi), 25% of Consolidated EBITDA in the aggregate (calculated after giving effect to such adjustments), minus, to the extent included in Consolidated Net Income for such period, (1) litigation awards for such period, (2) all non-cash items increasing Consolidated Net Income, all as determined in accordance with GAAP, (3) all payments received under any Permitted Bond Hedge Transaction to the extent permitted pursuant to this Agreement, (4) extraordinary, unusual or non-recurring gains, all calculated for the Borrower and its Subsidiaries in accordance with GAAP on a consolidated basis. For the purposes of calculating Consolidated EBITDA for any period of four consecutive fiscal quarters (each such period, a "Reference Period"), (i) if at any time during such Reference Period the Borrower or any Subsidiary shall have made any Material Disposition, the Consolidated EBITDA for such Reference Period shall be reduced by an amount equal to the Consolidated EBITDA (if positive) attributable to the property that is the subject of such Material Disposition for such Reference Period or increased by an amount equal to the Consolidated EBITDA (if negative) attributable thereto for such Reference Period, and (ii) if during such Reference Period the Borrower or any Subsidiary shall have effected a Specified Transaction, Consolidated EBITDA for such Reference Period shall be calculated after giving effect thereto on a pro forma basis in accordance with Section 1.04(b).

"Consolidated Funded Indebtedness" means, as of the date of any determination thereof, all Indebtedness, without duplication, of the types described in clause (a), (b), (e) (excluding all earn-out obligations and other similar contingent acquisition consideration, whether or not evidenced by a promissory note, unless such contingent acquisition consideration has been earned and is due and payable as of such date), (h), or (i) (solely to the extent, and in respect of amounts under, such letters of credit and letters of guaranty are drawn and payable as of such date) of the definition of "Indebtedness" in each case, of the Borrower and its Subsidiaries outstanding on such date.

"Consolidated Interest Expense" means, with reference to any period, the interest expense (including without limitation (i) interest expense or rent expense under Capital Lease Obligations that is treated as interest in accordance with GAAP, and (ii) capitalized interest), premium payments and debt discount of the Borrower and its Subsidiaries calculated on a consolidated basis for such period with respect to all outstanding Indebtedness, and with respect to the deferred purchase price of assets, in each case, of the Borrower and its Subsidiaries allocable to such period in accordance with

GAAP (including, without limitation, all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers acceptance financing and net costs under interest rate Swap Agreements to the extent such net costs are allocable to such period in accordance with GAAP). In the event that the Borrower or any Subsidiary shall have completed a Material Acquisition or a Material Disposition since the beginning of the relevant period, Consolidated Interest Expense shall be determined for such period on a pro forma basis as if such acquisition or disposition, and any related incurrence or repayment of Indebtedness, had occurred at the beginning of such period.

"Consolidated Net Income" means, with reference to any period, the net income (or loss) of the Borrower and its Subsidiaries calculated in accordance with GAAP on a consolidated basis (without duplication) for such period; provided that there shall be excluded any income (or loss) of any Person other than the Borrower or a Subsidiary, but any such income so excluded may be included in such period or any later period to the extent of any cash dividends or distributions actually paid in the relevant period to the Borrower or any Subsidiary of the Borrower.

"Consolidated Secured Net Indebtedness" means, at any time, the excess, if any, of (i) Consolidated Funded Indebtedness at such time that is secured by any asset of the Borrower or any of its Subsidiaries over (ii) the lesser of (x) Unencumbered Cash and (y) $25,000,000, in each case as of such time.

"Consolidated Total Assets" means, as of the date of any determination thereof, total assets of the Borrower and its Subsidiaries calculated in accordance with GAAP on a consolidated basis as of such date.

"Consolidated Total Indebtedness" means, as of the date of any determination thereof, the sum, without duplication, of (a) the aggregate Indebtedness of the Borrower and its Subsidiaries calculated on a consolidated basis as of such date in accordance with GAAP, (b) the aggregate amount of Indebtedness of the Borrower and its Subsidiaries relating to the maximum drawing amount of all letters of credit outstanding and bankers acceptances and (c) Indebtedness of the type referred to in clauses (a) or (b) hereof of another Person guaranteed by the Borrower or any of its Subsidiaries.

"Consolidated Total Net Indebtedness" means, at any time, the excess, if any, of (i) Consolidated Funded Indebtedness over (ii) the lesser of (x) Unencumbered Cash and (y) $25,000,000, in each case as of such time.

"Contract Provider" means any Person or an employee, agent or subcontractor of such Person who provides professional health care services under or pursuant to any employment arrangement or contract with the Borrower or any Subsidiary.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Convertible Indebtedness" means unsecured Indebtedness of the Borrower permitted to be incurred under the terms of this Agreement that is (a) convertible into Equity Interests of the Borrower (and cash in lieu of fractional shares) and/or cash (in an amount determined by reference to the price of such Equity Interests) or (b) sold as units with call options, warrants or rights to purchase (or substantially equivalent derivative transactions) that are exercisable for Equity Interests of the Borrower and/or cash (in an amount determined by reference to the price of such Equity Interests); provided that any such

Indebtedness issued after the date hereof shall not have a maturity date, and shall not be redeemable in any manner whatsoever, at any time prior to the date that is six months after the Maturity Date.

"Corresponding Tenor" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Co-Documentation Agent" means (a) in connection with this Agreement as of the Effective Date, each of Deutsche Bank AG New York Branch, Bank of America, N.A., Regions Bank, BMO HARRIS BANK N.A., and Capital One, National Association in its capacity as co-documentation agent for the credit facilities evidenced by this Agreement and (b) in connection with Amendment No. 3 as of the Amendment No. 3 Effective Date, each of KeyBank National Association, Jefferies Finance LLC and Sumitomo Mitsui Banking Corporation in its capacity as co-documentation agent for the credit facilities evidenced by this Agreement.

"Co-Syndication Agent" means (a) in connection with this Agreement as of the Effective Date, each of Truist Bank and Wells Fargo Bank, National Association in its capacity as co-syndication agent for the credit facilities evidenced by this Agreement, and (b) in connection with Amendment No. 3 as of the Amendment No. 3 Effective Date, each of Truist Bank, Wells Fargo Bank, National Association, Deutsche Bank Securities Inc., Regions Bank and Capital One, National Association in its capacity as co- syndication agent for the credit facilities evidenced by this Agreement.

"Covenant Relief Period" means the period commencing on the Amendment No. 2 Effective Date and ending on the earlier of (i) April 1, 2026 and (ii) the date on which a Responsible Officer of the Borrower shall have delivered a certificate notifying the Administrative Agent of the Borrower's election to terminate the Covenant Relief Period so long as, as of such date, the Liquidity is in excess of $100,000,000 and the Borrower shall have provided the Administrative Agent with evidence reasonably satisfactory to the Administrative Agent of the foregoing.

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning assigned to it in Section 9.19.

"Credit Event" means a Borrowing, the issuance, amendment or extension of a Letter of Credit, an LC Disbursement or any of the foregoing.

"Credit Exposure" means, as to any Lender at any time, the sum of (a) such Lender's Revolving Credit Exposure at such time, plus (b) an amount equal to the aggregate ~~an~~ amount equal to the aggregate principal amount of its Term Loans outstanding at such time, plus (c) such Lender's Revolver PIK Exposure at such time.

"Credit Facility" means (a) the 2027 Revolving Facility, (b) the 2028 Revolving Facility, (c) the Term Loan Facility ~~or~~, (d) the Amendment No. 5 Incremental Term Loan Facility or (e) any other credit facility created hereunder, as the context may require.

"Credit Party" means the Administrative Agent, each Issuing Bank, the Swingline Lender or any other Lender.

"Daily Simple RFR" means, for any day (an "RFR Interest Day"), an interest rate per annum equal to, for any RFR Loan denominated in (i) Pounds Sterling, SONIA for the day that is five (5) RFR Business Days prior to (A) if such RFR Interest Day is an RFR Business Day, such RFR Interest Day or (B) if such RFR Interest Day is not an RFR Business Day, the RFR Business Day immediately preceding such RFR Interest Day and (ii) Dollars, Daily Simple SOFR.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), a rate per annum equal to SOFR for the day (such day, the "SOFR Determination Date") that is five (5) RFR Business Days prior to (i) if such SOFR Rate Day is an RFR Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not an RFR Business Day, the RFR Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

"Default" means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender" means any Lender that (a) has failed, within two (2) Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans, (ii) fund any portion of its participations in Letters of Credit or Swingline Loans or (iii) pay over to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified the Borrower or any Credit Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three (3) Business Days after request by a Credit Party, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations as of the date of certification) to fund prospective Loans and participations in then outstanding Letters of Credit and Swingline Loans under this Agreement, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or (d) has become the subject of (i) a Bankruptcy Event or (ii) a Bail-In Action.

"Director Candidate List" shall mean a list of no less than five (5) candidates to serve on the board of directors of the Borrower, each of whom, unless otherwise agreed to by the Borrower, has served previously or is currently serving as a member of a board of directors of a U.S. public company, and (i) at least one of whom satisfies the criteria to serve on the audit committee of the board of directors

of the Borrower and (ii) at least two (2) of whom have significant experience (as determined by the Required Amendment No. 5 Term Lenders and Required Revolving Lenders in good faith) with respect to healthcare services or insurance, logistics, information technology, mobility or revenue cycle management, in each case, together with a resume, a completed director's questionnaire (the form of which will be provided by the Borrower) and at least two (2) professional references, for each such director candidate.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (in one transaction or in a series of transactions and whether effected pursuant to a division or otherwise) of any property by any Person (including any Sale and Leaseback Transaction and any issuance of Equity Interests by a Subsidiary of such Person but excluding any issuance by any Loan Party or any such Subsidiary of its own Equity Interests), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but excluding (a) any Involuntary Disposition and (b) any surrender, termination, expiration or waiver of contracts or contract rights, or settlement, release, recovery on or surrender of contract, tort or other claims in the ordinary course of business.

"Disqualified Equity" means any Equity Interest which, by its terms (or by the terms of any security or other Equity Interest into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures (excluding, for the avoidance of doubt, any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than solely for Equity Interest that is not Disqualified Equity and/or cash in lieu of fractional shares), pursuant to a sinking fund obligation or otherwise (except as a result of a change in control or asset sale so long as any right of the holders thereof upon the occurrence of a change in control or asset sale event shall be subject to the occurrence of the repayment in full of all the Loans and all other Obligations that are accrued and payable, the cancellation or expiration of all Letters of Credit and the termination or expiration of the Commitments), (b) is redeemable at the option of the holder thereof (other than solely for Equity Interests that are not Disqualified Equity and/or cash in lieu of fractional shares), in whole or in part (except as a result of a change in control or asset sale so long as any right of the holders thereof upon the occurrence of a change in control or asset sale event shall be subject to the occurrence of the repayment in full of all the Loans and all other Obligations that are accrued and payable, the cancellation or expiration of all Letters of Credit and the termination or expiration of the Commitments), (c) requires the payment of any cash dividend or any other scheduled cash payment constituting a return of capital or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity, in the case of each of clauses (a) through (d), prior to the date that is ninety-one (91) days after the latest Maturity Date; provided that if such Equity Interests are issued to any plan for the benefit of employees of the Borrower or its Subsidiaries or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity solely because they may be required to be repurchased by the Borrower or any Subsidiary of the Borrower in order to satisfy applicable statutory or regulatory obligations.

"Disqualified Institution" means (a) Persons that are specifically identified by the Borrower to the Administrative Agent in writing prior to the Amendment No. 3 Effective Date, (b) any Person that is reasonably determined by the Borrower after the Amendment No. 3 Effective Date to be a competitor (directly or through a controlled subsidiary or portfolio company) of the Borrower or its Subsidiaries and which is specifically identified by the Borrower, from time to time, in a written supplement to the list of "Disqualified Institutions", which supplement shall become effective three (3) Business Days after delivery thereof to the Administrative Agent and the Lenders in accordance with Section 9.01 and (c) in the case of the foregoing clauses (a) and (b), any of such entities' Affiliates to the extent such Affiliates (x) are (i) clearly identifiable as Affiliates of such Persons based solely on the similarity of such Affiliates' and such Persons' names or (ii) identified in writing by the Borrower, from

time to time, in a written supplement to the list of "Disqualified Institutions", which supplement shall become effective three (3) Business Days after delivery thereof to the Administrative Agent and (y) are not bona fide debt investment funds (except to the extent separately identified under clause (a) or (b) above). It is understood and agreed that (i) any supplement to the list of Persons that are Disqualified Institutions contemplated by the foregoing clause (b) shall not apply retroactively to disqualify any Persons that have previously acquired an assignment or participation interest in the Loans (but solely with respect to such Loans), (ii) the Administrative Agent shall have no responsibility or liability to determine or monitor whether any Lender or potential Lender is a Disqualified Institution, (iii) the Borrower's failure to deliver such list (or supplement thereto) in accordance with Section 9.01 shall render such list (or supplement) not received and not effective and (iv) "Disqualified Institution" shall exclude any Person that the Borrower has designated as no longer being a "Disqualified Institution" by written notice delivered to the Administrative Agent from time to time in accordance with Section 9.01.

"Dollar Equivalent" of any amount of any currency means, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount, (b) if such amount is expressed in an Alternative Currency, the equivalent of such amount in Dollars determined by using the rate of exchange for the purchase of Dollars with such Alternative Currency last provided (either by publication or otherwise provided to the Administrative Agent) by the applicable Reuters source on the Business Day (New York City time) immediately preceding the date of determination or if such service ceases to be available or ceases to provide a rate of exchange for the purchase of Dollars with such Alternative Currency, as provided by such other publicly available information service which provides that rate of exchange at such time in place of Reuters chosen by the Administrative Agent in its sole discretion (or if such service ceases to be available or ceases to provide such rate of exchange, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion) and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion.

"Dollars" or "$" refers to lawful money of the United States of America.

"Domestic Foreign Holding Company" mean any Domestic Subsidiary that owns no material assets (directly or through one or more disregarded entities) other than capital stock (including any debt instrument treated as equity for U.S. federal income tax purposes) of one or more foreign subsidiaries that are CFCs.

"Domestic Subsidiary" means a Subsidiary organized under the laws of a jurisdiction located in the United States of America.

"DQ List" has the meaning assigned to such term in Section 9.04(e)(iv).

"ECF Percentage" has the meaning assigned to such term in Section 2.11(d).

"ECP" means an "eligible contract participant" as defined in Section 1(a)(18) of the Commodity Exchange Act or any regulations promulgated thereunder and the applicable rules issued by the Commodity Futures Trading Commission and/or the SEC.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member

Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Effective Date" means February 3, 2022.

"Electronic Signature" means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"Environmental Laws" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, or injunctions issued, promulgated or entered into by any Governmental Authority, relating to pollution or protection of the environment or natural resources, or release of any Hazardous Material into the environment.

"Environmental Liability" means any liability (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Borrower or any Subsidiary directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, or (d) the release or threatened release of any Hazardous Materials into the environment.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other similar rights entitling the holder thereof to purchase or acquire any such equity interest, but excluding any debt securities convertible into any of the foregoing.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or Section 4001(14) of ERISA or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30 day notice period is waived); (b) the failure to satisfy the "minimum funding standard" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any of its ERISA Affiliates of any liability with respect to the

withdrawal or partial withdrawal of the Borrower or any of its ERISA Affiliates from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Borrower or any ERISA Affiliate of any notice, concerning the imposition upon the Borrower or any of its ERISA Affiliates of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA.

"Escrow Account" means a deposit or securities account at a financial institution selected by the Borrower (any such institution, an "Escrow Agent") into which any Escrow Funds are deposited.

"Escrow Account Documents" means the agreement(s) governing an Escrow Account and any other documents entered into in order to provide the applicable Escrow Agent (or its designee) Liens on the related Escrow Funds.

"Escrow Agent" has the meaning set forth in the definition of the term "Escrow Account".

"Escrow Funds" means the sum of (a) the proceeds of any Escrow Notes, plus (b) the related Additional Escrow Amount, plus (c) so long as they are retained in an Escrow Account, any income, proceeds or products of the foregoing.

"Escrow Issuer" means any Subsidiary of the Borrower established for the purpose of, and having no business activities other than, issuing Escrow Notes, receiving and holding the proceeds thereof (and any Additional Escrow Amount) in the Escrow Account, performing its obligations under the Escrow Notes Documents (including, if necessary, redeeming the Escrow Notes), and activities reasonably related thereto.

"Escrow Notes" means debt securities of the Borrower or an Escrow Issuer; provided that the net proceeds of such debt securities are deposited into an Escrow Account upon the issuance thereof.

"Escrow Notes Documents" mean the Escrow Notes Indentures, the Escrow Account Documents and any other documents entered into by the Borrower (and/or an Escrow Issuer, if applicable) in connection with any Escrow Notes.

"Escrow Notes Indentures" means the indenture(s) pursuant to which any Escrow Notes shall be issued.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"euro" and/or "€" means the single currency of the Participating Member States.

"EURIBOR Rate" means, with respect to any Term Benchmark Borrowing denominated in euro and for any Interest Period, the EURIBOR Screen Rate, two (2) TARGET Days prior to the commencement of such Interest Period.

"EURIBOR Screen Rate" means the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Reuters screen (or any replacement Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate

from time to time in place of Reuters as published at approximately 11:00 a.m. Brussels time two TARGET Days prior to the commencement of such Interest Period. If such page or service ceases to be available, the Administrative Agent may specify another page or service displaying the relevant rate after consultation with the Borrower.

"Event of Default" has the meaning assigned to such term in Section 7.01.

"Excess Cash Flow" means, for any fiscal year of the Borrower, an amount (if positive) equal to (a) the sum, without duplication, of (i) Consolidated Net Income for such fiscal year, (ii) the amount of all non-cash charges (including depreciation and amortization) deducted in arriving at such Consolidated Net Income, (iii) decreases in Working Capital as of the end of such fiscal year compared to Working Capital as of the end of the previous fiscal year, and (iv) the aggregate net amount of non-cash loss on the disposition of property by the Borrower and its Subsidiaries during such fiscal year (other than sales of inventory in the ordinary course of business), to the extent deducted in arriving at such Consolidated Net Income minus (b) the sum, without duplication, of (i) the amount of all non-cash credits, gains and add-backs included in arriving at such Consolidated Net Income, (ii) the aggregate amount actually paid by the Borrower and its Subsidiaries in cash during such fiscal year or, at the option of the Borrower, made prior to the date the Borrower is required to make a payment of Excess Cash Flow in respect of such fiscal year, on account of Consolidated Capital Expenditures (excluding the principal amount of Indebtedness incurred in connection with such expenditures and, to the extent such dispositions did not result in a decrease in Consolidated Net Income, any such expenditures financed with the proceeds of asset dispositions that have not yet been used to pay down the Loans), (iii) the aggregate principal amount of all optional prepayments and redemptions of Indebtedness (other than any optional prepayment of (A) Indebtedness under the Loan Documents that is deducted from the amount of any Excess Cash Flow payment in accordance with Section 2.11(d) or (B) revolving Indebtedness except to the extent any related commitment is permanently reduced in connection with such repayment) during such fiscal year, (iv) the aggregate principal amount of all mandatory prepayments and redemptions (including any mandatory prepayments made under Section 2.11(c) with the Net Proceeds of any Matrix Disposition or any Prepayment Event to the extent such Net Proceeds increased Excess Cash Flow) and scheduled repayments of Indebtedness during such period, (v) increases in Working Capital as of the end of such fiscal year compared to Working Capital as of the end of the previous fiscal year, (vi) the aggregate net amount of non-cash gain on the disposition of property by the Borrower and its Subsidiaries during such fiscal year (other than sales of inventory in the ordinary course of business), to the extent included in arriving at such Consolidated Net Income, (viii) the aggregate amount of cash paid during such fiscal year or, at the option of the Borrower, made prior to the date the Borrower is required to make a payment of Excess Cash Flow in respect of such fiscal year, for Acquisitions, other Investments (other than Investments in (A) cash and Permitted Investments and (B) the Borrower or any of its Affiliates), or Restricted Payments (other than Restricted Payments to the Borrower or any of its Affiliates), (ix) the aggregate amount of other cash expenditures during such fiscal year or, at the option of the Borrower, made prior to the date the Borrower is required to make a payment of Excess Cash Flow in respect of such fiscal year, in each case, that are not expensed, (x) without duplication of amounts deducted from Excess Cash Flow in respect of a prior period, at the option of the Borrower, the aggregate consideration (1) required to be paid in cash by the Borrower or its Subsidiaries pursuant to binding contracts entered into prior to or during such period relating to Consolidated Capital Expenditures, Acquisitions, Investments and/or Restricted Payments and/or (2) otherwise committed or budgeted to be made in connection with Consolidated Capital Expenditures, Acquisitions, Investments and/or Restricted Payments (clauses (1) and (2), the "Scheduled Consideration") (other than (x) Investments in (A) cash and Permitted Investments and (B) the Borrower or any of its Affiliates and (y) Restricted Payments to the Borrower or any of its Affiliates) to be consummated or made during the fiscal year following such fiscal year; provided, that to the extent the aggregate amount actually utilized to finance such Consolidated Capital Expenditures, Acquisitions, Investments and/or Restricted Payments during such

following fiscal year is less than the Scheduled Consideration, the amount of the resulting shortfall shall be added to the calculation of Excess Cash Flow at the end of such following fiscal year, and (xi) the amount of Net Proceeds received by or on behalf of the Borrower or any of its Subsidiaries in respect of (x) any Matrix Disposition to the extent that such Net Proceeds are not required to be utilized for a prepayment of the Obligations pursuant to Section 2.11(c)(i) or (y) any Prepayment Event to the extent that such Net Proceeds are not yet required to be utilized for a prepayment of the Obligations pursuant to Section 2.11(c)(ii) because the Borrower has delivered a certificate to the Administrative Agent pursuant to the terms of Section 2.11(c)(ii) stating its intention to apply such Net Proceeds to acquire assets to be used in the business of the Borrower and/or its Subsidiaries.

~~"Excluded Accounts" shall have the meaning set forth in the Security Agreement.~~

"Exchange Agreement" means that certain exchange agreement, dated as of the date hereof, by and among the Borrower and the Lenders (or their respective affiliates) party thereto relating to the Exchange as described in Section 5.18 hereof.

"Excluded Accounts" means any accounts used solely as (i) payroll and other employee wage and benefit accounts, (ii) accounts holding taxes (including sales tax and withholding tax) withheld or collected in respect of third parties and fiduciary accounts for unaffiliated third parties, (iii) zero balance accounts that are swept daily into a deposit account subject to a Control Agreement, (iv) collateral accounts for letters of credit, letters of guaranty and similar obligations, (v) other accounts having an average daily balance for any fiscal month of less than $150,000 in the aggregate for all such accounts (for the avoidance of doubt, other than those identified in clauses (i) through (iv) above), and (vi) otherwise approved by the Required Lenders in their sole discretion. For the avoidance of doubt, the Amendment No. 5 Collateral Account shall not be an Excluded Account.

"Excluded Assets" means: (1) any Excluded Real Property, (2) any "intent-to-use" application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act of an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, (3) assets in respect of which pledges and security interests (x) are prohibited or restricted by (A) any law or regulation or (B) any contractual obligation (including any requirement to obtain the consent of any third party) (other than the Borrower or any Subsidiary)) that, in the case of this clause (B), exists on the Effective Date or at the time the relevant Subsidiary Guarantor becomes a Subsidiary Guarantor and was not incurred in contemplation of its becoming a Subsidiary Guarantor (including pursuant to assumed Indebtedness so long as such Indebtedness is permitted to be assumed under this Agreement), in each case other than to the extent that such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such prohibitions, such assets shall automatically cease to constitute Excluded Assets or (y) would require a governmental (including regulatory) consent, approval, license or authorization in order to provide the lien that is required on the Effective Date or at the time the relevant Subsidiary Guarantor becomes a Subsidiary Guarantor, unless such consent, approval, license or authorization has been obtained, (4) Equity Interests in any entity other than Wholly-Owned Subsidiaries to the extent pledges thereof are not permitted by such entity's organizational or joint venture documents (unless any such restriction would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law), (5) assets subject to certificates of title (other than motor vehicles subject to certificates of title; provided that perfection of security interests in such motor vehicles shall be limited to the filing

of UCC financing statements), letter of credit rights (other than to the extent the security interest in such letter of credit right may be perfected by the filing of UCC financing statements) with an individual value of less than $2,000,000 and commercial tort claims with an individual value of less than $2,000,000, (6) any lease, license or other agreement or any property subject to a purchase money security interest or similar arrangement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than the Borrower or a Subsidiary Guarantor) (other than (x) proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition, (y) to the extent that any such term has been waived or (z) to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such term, such assets shall automatically cease to constitute Excluded Assets, (7) trust, payroll and tax withholding accounts, custodial accounts, escrow accounts and other similar deposit or securities accounts (including ~~any~~, for the avoidance of doubt, any accounts described in clauses (i), (ii) and (iv) of Excluded Accounts), (8) foreign assets (other than pledges of Equity Interests in Material Foreign Subsidiaries not in excess of the Applicable Pledge Percentage), (9) Equity Interests in Domestic Foreign Holding Companies and Material Foreign Subsidiaries that are First Tier Foreign Subsidiaries and CFCs, in each case, in excess of the Applicable Pledge Percentage; (10) the Equity Interests of (i) any Captive Insurance Subsidiary, (ii) the Mercury Joint Venture and (iii) any Excluded WD Subsidiary; (11) Escrow Funds subject to a Lien in favor of any Escrow Agent; (12) any property which, subject to the terms of Section 6.09, is subject to a Lien of the type described in Section 6.02(e) pursuant to documents which prohibit such Loan Party from granting any other Liens in such property and (13) those assets as to which the Administrative Agent and the Borrower reasonably agree that the cost, burden, difficulty or consequence of obtaining such a security interest or perfection thereof outweighs, or are excessive in relation to, the practical benefit to the Lenders of the security to be afforded thereby. Notwithstanding the foregoing, Excluded Assets shall not include any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets).

"Excluded Real Property" any fee-owned real property having a fair market value (together with improvements thereof) of less than $2,500,000, as determined in good faith by the Borrower, and any leasehold interests in real property.

"Excluded Subsidiary" means (a) any Domestic Foreign Holding Company, (b) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Domestic Foreign Holding Company or a CFC, (c) any Domestic Subsidiary (i) that is prohibited or restricted from Guaranteeing the Secured Obligations by (A) any law or regulation or (B) any contractual obligation (including any requirement to obtain the consent of any third party (other than the Borrower or any Subsidiary)) that, in the case of this clause (B), exists on the Effective Date or at the time such Subsidiary becomes a Subsidiary and was not incurred in contemplation of its becoming a Subsidiary (including pursuant to assumed Indebtedness, so long as such Indebtedness is permitted to be assumed under this Agreement), (ii) that would require a governmental (including regulatory) consent, approval, license or authorization in order to provide a Guarantee of the Secured Obligations that is required on the Effective Date or at the time such Subsidiary becomes a Subsidiary, unless such consent, approval, license or authorization has been obtained or (iii) where the provision of a Guarantee by such Subsidiary of the Secured Obligations would result in adverse tax consequences to the Borrower and/or its direct or indirect Subsidiaries as determined in good faith by the Borrower in consultation with the Administrative Agent, (d) any Foreign Subsidiary, (e) those Domestic Subsidiaries as to which the Administrative Agent and the Borrower reasonably agree that the cost, burden, difficulty or consequence of obtaining a Guarantee of the Secured Obligations from such Subsidiary outweighs, or are excessive in relation to, the practical benefit to the Lenders of the Guarantee to be afforded thereby, (f) subject to Section 9.14(a), any Subsidiary that is not a Wholly

Owned Subsidiary, (g) any Excluded WD Subsidiary, (h) any Escrow Issuer, (i) any Captive Insurance Subsidiary, (j) any Domestic Subsidiary that is not a Material Domestic Subsidiary, and (k) any Subsidiary listed on Schedule 3.01B.

"Excluded Swap Obligation" means, with respect to any Loan Party, any Specified Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Loan Party of, or the grant by such Loan Party of a security interest to secure, such Specified Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure for any reason to constitute an ECP at the time the Guarantee of such Loan Party or the grant of such security interest becomes or would become effective with respect to such Specified Swap Obligation. If a Specified Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Specified Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes illegal.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan, Letter of Credit or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan, Letter of Credit or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.19(b)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.17, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.17(f) and (d) any withholding Taxes imposed under FATCA.

"Excluded WD Assets" means the Equity Interests of the Excluded WD Subsidiaries and all of the respective assets and property of each of the Excluded WD Subsidiaries (whether now owned or hereafter formed or acquired).

"Excluded WD Subsidiaries" means the entities listed on Schedule 3.01A, any Subsidiary of an entity listed on Schedule 3.01A and any other Subsidiary that has no material assets other than Excluded WD Assets.

"Exclusion Event" means an event or events resulting in the exclusion of the Borrower or any Subsidiary or any of the Facilities from participation in any Medical Reimbursement Program and which is reasonably likely to result in a loss of 10% or more of the consolidated revenues of the Borrower and its Subsidiaries or Consolidated EBITDA during the 12-month period succeeding such event or events.

"Existing Letters of Credit" means those letters of credit more particularly described on Schedule 2.01C as of the Effective Date.

"Facilities" means, at any time, a collective reference to the facilities and real properties owned, leased or operated by the Borrower or any Subsidiary.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Federal Funds Effective Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as shall be set forth on the NYFRB's Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate; provided that, if the Federal Funds Effective Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"Federal Reserve Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Final Release Conditions" has the meaning assigned to such term in Section 9.14(c).

"Financial Advisors" means, collectively, (a) FTI Consulting and (b) Moelis & Company.

"Financial Covenants" means the covenants set forth in Section 6.12(a) and (b) of this Agreement.

"Financial Officer" means the Chief Transformation Officer, chief financial officer, principal accounting officer, treasurer or controller of the Borrower or any other Person designated as a "Financial Officer" by any of the foregoing officers in writing to the Administrative Agent and reasonably acceptable to the Administrative Agent.

"Financials" means the annual or quarterly financial statements, and accompanying certificates and other documents, of the Borrower and its Subsidiaries required to be delivered pursuant to Section 5.01(a) or 5.01(b).

"First Tier Foreign Subsidiary" means each Foreign Subsidiary with respect to which any one or more of the Borrower and its Domestic Subsidiaries directly owns or Controls more than 50% of such Foreign Subsidiary's issued and outstanding Equity Interests.

"Floor" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted Term SOFR Rate, the Adjusted EURIBOR Rate, each Adjusted Daily Simple RFR or the Central Bank Rate, as applicable. For the avoidance of doubt the initial Floor for each of Adjusted Term SOFR Rate, Adjusted EURIBOR Rate, each Adjusted Daily Simple RFR or the Central Bank Rate shall be (i) zero~~.~~ with respect to Revolving Loans (prior to the Amendment No. 5 Effective Date) or Initial Term Loans and (ii) 1.00% with respect to Revolving Loans (on or after the Amendment No. 5 Effective Date), Revolver PIK Loans and Amendment No. 5 Incremental Term Loans.

"Foreign Lender" means (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes.

"Foreign Subsidiary" means any Subsidiary which is not a Domestic Subsidiary.

"GAAP" means generally accepted accounting principles in the United States of America.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, any supranational bodies (such as the European Union or the European Central Bank) and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness; provided, that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the lesser of (a) the stated or determinable amount of the primary payment obligation in respect of which such Guarantee is made and (b) the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Guarantee, unless such primary payment obligation and the maximum amount for which such guaranteeing Person may be liable are not stated or determinable, in which case the amount of the Guarantee shall be such guaranteeing Person's maximum reasonably anticipated liability in respect thereof as reasonably determined by the Borrower in good faith.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes, in each case, regulated pursuant to any Environmental Law.

"Healthcare Laws" means all federal and state laws applicable to the business of Borrower regulating the provision of and payment for healthcare services, including HIPAA, Section 1128B(b) of the Social Security Act, as amended, 42 U.S.C. Section 1320a-7b (Criminal Penalties Involving Medicare or State Health Care Programs), commonly referred to as the "Federal Anti-Kickback Statute," and Section 1877 of the Social Security Act, as amended, 42 U.S.C. Section 1395nn (Prohibition Against Certain Referrals), commonly referred to as "Stark Statute," and all rules and regulations promulgated thereunder, including the Medicare Regulations and the Medicaid Regulations.

"Healthcare Permit" means a Governmental Approval required under Healthcare Laws applicable to the business of the Borrower or any of its Subsidiaries or necessary in the sale, furnishing, or delivery of goods or services under Healthcare Laws applicable to the business of the Borrower or any of its Subsidiaries.

"HHS" means the United States Department of Health and Human Services and any successor thereof.

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996, Pub. L. 104-191, Aug. 21, 1996, 110 Stat. 1936

"Incremental Amendment" means an amendment to this Agreement that is reasonably satisfactory to the Administrative Agent (the scope of such satisfaction being solely for purposes of giving effect to Section 2.20) and the Borrower executed by each of (a) the Borrower, (b) the Administrative Agent and (c) each Lender that agrees to provide all or any portion of the Incremental Facility being incurred pursuant thereto and in accordance with Section 2.20.

"Incremental Facilities" has the meaning assigned to such term in Section 2.20.

"Incremental Loans" has the meaning assigned to such term in Section 2.20.

"Incremental Revolving Facility" has the meaning assigned to such term in Section 2.20.

"Incremental Revolving Loans" has the meaning assigned to such term in Section 2.20.

"Incremental Term Loan" has the meaning assigned to such term in Section 2.20.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person in respect of Disqualified Equity, (d) the principal portion of all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person (other than customary reservations or retentions of title under agreements with suppliers entered into in the ordinary course of business), (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding (x) trade accounts payable in the ordinary course of business, (y) any earn-out, deferred or similar obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and is not paid after becoming due and payable and (z) expenses accrued in the ordinary course of business), (f) all Indebtedness of others secured by any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed; provided, that, if such Person has not assumed or otherwise become liable in respect of such Indebtedness, such obligations shall be deemed to be in an amount equal to the lesser of (i) the amount of such Indebtedness and (ii) the fair market value of such property at the time of determination (in the Borrower's good faith estimate), (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty (other than letters of credit issued to support the contractual obligations of the Captive Insurance Subsidiaries, so long as such letters of credit are fully secured by cash of such Captive Insurance Subsidiaries), (j) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances, and (k) all obligations of such Person under Sale and Leaseback Transactions. The Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or joint venturer, unless such Indebtedness is expressly made non-recourse to such Person. The amount of Indebtedness (including any Guarantees constituting Indebtedness) for which recourse is limited either to a specified amount or to an identified asset of such Person shall be deemed to be equal to the lesser of (x) such specified amount and (y) the fair market value of such identified asset as determined by such Person in good faith. Only the principal amount of Convertible Indebtedness shall be considered Indebtedness. Notwithstanding anything to the contrary in this definition, the term "Indebtedness" shall not include (i) deferred or prepaid revenue, (ii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller, (iii) obligations under Sale and Leaseback Transactions to the extent such obligations are not reflected as a liability on the consolidated balance sheet of the Borrower or (iv) the Swap

Termination Value of any Swap Agreement. Notwithstanding the foregoing, Permitted Warrant Transactions shall not constitute Indebtedness. Notwithstanding the foregoing, Escrow Notes, and all related Escrow Funds, shall not constitute Indebtedness, and shall be disregarded for purposes of calculation of Interest Coverage Ratio, Consolidated Interest Expense, Total Net Leverage Ratio and Secured Net Leverage Ratio (other than in connection with calculations under the definition of Permitted Junior Debt) until such Escrow Funds are released from the Escrow Account for the benefit of the Borrower and its Subsidiaries, in each case, so long as (i) such Escrow Funds remain in an Escrow Account and (ii) the release of the proceeds thereof to the Borrower and its Subsidiaries is contingent upon the consummation of the relevant Permitted Acquisition or other Investment (and, if the Escrow Notes Indenture is terminated prior to the consummation of the relevant Permitted Acquisition or Investment or if the relevant Permitted Acquisition or Investment is otherwise not consummated by the date specified in the definitive documentation relating to such Indebtedness, such proceeds shall be promptly applied to satisfy and discharge all obligations of the Borrower and its Subsidiaries in respect of such Indebtedness).

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a) hereof, Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(c).

"Ineligible Institution" has the meaning assigned to such term in Section 9.04(b).

"Information" has the meaning assigned to such term in Section 9.12.

"Information Memorandum" means (a) the Confidential Information Memorandum dated December 2021 and (b) the Lender Presentation dated June 10, 2024, in each case, relating to the Borrower and the Transactions.

"Initial Budget" means the initial 13-week cash flow forecast of the Borrower and its Subsidiaries delivered to counsel to the Administrative Agent prior to the Amendment No. 5 Effective Date.

"Initial Term Lender" means, as of any date of determination, each Lender having an Initial Term Loan Commitment or that holds Initial Term Loans.

"Initial Term Loan Commitment" means (a) with respect to any Term Lender, the amount set forth on Schedule 2.01A opposite such Lender's name under the heading "Initial Term Loan Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Lender shall have assumed its Initial Term Loan Commitment, as applicable, and giving effect to (i) any reduction in such amount from time to time pursuant to Section 2.09 and (ii) any reduction or increase in such amount from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04.

"Initial Term Loan Facility" means the term loan facility consisting of the Initial Term Loan Commitments and the Initial Term Loans.

"Initial Term Loans" means the term loans made by the Initial Term Lenders to the Borrower pursuant to Section 2.01(c).

"Intercreditor Agreement" means either (i) that certain Intercreditor Agreement attached hereto as Exhibit C, executed by the Loan Parties, the Second Lien Notes Collateral Agent and the Administrative Agent, as such Intercreditor Agreement is agreed to by the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders and, in each case, as amended, modified or restated from time to time on terms reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders or (ii) an Intercreditor Agreement executed by the Loan Parties, the Third Lien Notes Collateral Agent and the Administrative Agent, as such Intercreditor Agreement is agreed to by the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders and, in each case, as amended, modified or restated from time to time on terms reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.08, which shall be substantially in the form approved by the Administrative Agent and separately provided to the Borrower.

"Interest Payment Date" means (a) with respect to any ABR Loan (other than a Swingline Loan), the last day of each March, June, September and December and the Maturity Date, (b) with respect to any RFR Loan, (1) each date that is on the numerically corresponding day in each calendar month that is one month after the Borrowing of such RFR Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month) and (2) the Maturity Date, (c) with respect to any Term Benchmark Loan, the last day of each Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term Benchmark Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period and the Maturity Date and (d) with respect to any Swingline Loan, the day that such Loan is required to be repaid and the Maturity Date.

"Interest Period" means with respect to any Term Benchmark Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months (or, if acceptable to all Lenders, twelve months) thereafter (in each case, subject to the availability for the Benchmark applicable to the relevant Loan or Commitment for any Agreed Currency), as the Borrower may elect; provided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period and (iii) no tenor that has been removed from this definition pursuant to Section 2.14(e) shall be available for specification in such Borrowing Request or Interest Election Request. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Investment" has the meaning assigned to such term in Section 6.05. The outstanding amount of an Investment shall be reduced by dividends, distributions, repayments, repurchases, sale consideration or any other payments received in cash or Permitted Investments in respect of such Investment.

"Involuntary Disposition" means any loss of, damage to or destruction of, or any condemnation or other taking for public use of, any property of any Loan Party or any of its Subsidiaries.

"IRS" means the United States Internal Revenue Service.

"Issuing Bank" means, individually and collectively, each of JPMorgan Chase Bank, N.A., Truist Bank and Wells Fargo Bank, National Association and any other Lender that agrees to act as an Issuing Bank, each in its capacity as the issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.06(i); provided that Bank of America, N.A. shall be deemed to be an Issuing Bank with respect to certain of the Existing Letters of Credit where it is listed as the Issuing Bank on Schedule 2.01C. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by its Affiliates, in which case the term "Issuing Bank" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate. Each reference herein to the "Issuing Bank" in connection with a Letter of Credit or other matter shall be deemed to be a reference to the relevant Issuing Bank with respect thereto, and, further, references herein to "the Issuing Bank" shall be deemed to refer to each of the Issuing Banks or the relevant Issuing Bank, as the context requires.

"Joint Venture" means any Person of whom at least 1% but not more than 50% of the shares of its voting stock is beneficially owned, directly or indirectly, by any of the Borrower and its Subsidiaries and the management of which is controlled by the Borrower and its Subsidiaries.

"LC Disbursement" means a payment made by any Issuing Bank pursuant to a Letter of Credit.

"LC Exposure" means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time plus (b) the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower at such time. The LC Exposure of any Revolving Lender at any time shall be its Applicable Percentage of the LC Exposure at such time. For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Article 29(a) of the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication No. 600 (or such later version thereof as may be in effect at the applicable time) or Rule 3.13 or Rule 3.14 of the International Standby Practices, International Chamber of Commerce Publication No. 590 (or such later version thereof as may be in effect at the applicable time) or similar terms of the Letter of Credit itself, or if compliant documents have been presented but not yet honored, such Letter of Credit shall be deemed to be "outstanding" and "undrawn" in the amount so remaining available to be paid, and the obligations of the Borrower and each Revolving Lender shall remain in full force and effect until the applicable Issuing Bank and the Revolving Lenders shall have no further obligations to make any payments or disbursements under any circumstances with respect to any Letter of Credit.

"Lender Parent" means, with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

"Lender-Related Person" has the meaning assigned to such term in Section 9.03(b).

"Lenders" means the Persons listed on Schedule 2.01A and any other Person that shall have become a Lender hereunder pursuant to Section 2.20 or pursuant to an Assignment and Assumption or otherwise, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption or otherwise. Unless the context otherwise requires, the term "Lenders" includes the Swingline Lender and the Issuing Banks.

"Letter of Credit" means any letter of credit issued pursuant to this Agreement and shall include the Existing Letters of Credit.

"Letter of Credit Agreement" has the meaning assigned to such term in Section 2.06(b).

"Letter of Credit Commitments" means, with respect to each Issuing Bank, the commitment of such Issuing Bank to issue Letters of Credit hereunder. The initial amount of each Issuing Bank's Letter of Credit Commitment is set forth on Schedule 2.01B, or if an Issuing Bank has entered into an Assignment and Assumption or has otherwise assumed a Letter of Credit Commitment after the Effective Date, the amount set forth for such Issuing Bank as its Letter of Credit Commitment in the Register maintained by the Administrative Agent. The Letter of Credit Commitment of an Issuing Bank may be modified from time to time by agreement between such Issuing Bank and the Borrower, and notified to the Administrative Agent.

"Liabilities" means any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

"Licensed Entity" has the meaning specified in the definition of Transition Period.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Limited Condition Acquisition" means any Permitted Acquisition or Acquisition permitted hereunder by the Borrower or any Subsidiary the consummation of which is not conditioned on the availability of third party debt financing.

"Liquidity" means, as of any date of determination, the sum of (a) Availability at such time, *plus* (b) as of such date, the aggregate amount of unrestricted Unencumbered Cash held in deposit accounts or securities accounts in the United States, in each case, as of such date of determination.

"Loan Documents" means this Agreement (including schedules and exhibits hereto), any promissory notes issued pursuant to Section 2.10(e), any Letter of Credit applications, any Letter of Credit Agreement, the Collateral Documents, the Subsidiary Guaranty, any fee letters, and any other agreements, contracts or other documents relating to Specified Ancillary Obligations or entered into in connection with the commercial lending facility made available hereunder by the Borrower or any other Loan Party with or in favor of the Administrative Agent and/or the Lenders. Any reference in this Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to this Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

"Loan Modification Agreement" means a Loan Modification Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrower, the Administrative Agent and one or more Accepting Lenders, effecting one or more Permitted Amendments and such other amendments hereto and to the other Loan Documents as are contemplated by Section 2.22.

"Loan Modification Offer" has the meaning given to such term in Section 2.22

"Loan Parties" means, collectively, the Borrower and the Subsidiary Guarantors.

"Loans" means the loans made by the Lenders to the Borrower pursuant to this Agreement.

"Long-Term Debt" means any Indebtedness that, in accordance with GAAP, constitutes (or, when incurred, constituted) a long-term liability.

"Make-Whole Amount" means the present value of the aggregate amount of remaining interest the Amendment No. 5 Incremental Term Lenders would earn on the Make Whole Subject Amount assuming the rate of interest is the Make-Whole Interest Rate from the date of the occurrence of the Make-Whole Event to the date that is the Amendment No. 5 Incremental Term Loan Maturity Date, discounted at a rate equal to the Treasury Rate plus 0.50% to the date of the Make-Whole Event.

"Make-Whole Event" means (a) any payment or prepayment of all, or any part, of the principal amount of the Amendment No. 5 Incremental Term Loans (including any amount that has been paid in kind) whether before or after (i) the occurrence of an Event of Default or (ii) the commencement of any proceeding with respect to any Loan Party under any Debtor Relief Law or (b) any acceleration (for any reason) of the Amendment No. 5 Incremental Term Loans. If a Make-Whole Event occurs pursuant to clause (b) above, the entire outstanding principal amount of Amendment No. 5 Incremental Term Loans shall be deemed to be subject to the Make-Whole Event on the date on which such Make-Whole Event occurs.

"Make-Whole Interest Rate" means a rate of interest equal to the rate of interest in effect with respect to Amendment No. 5 Incremental Term Loans upon the occurrence of the Make-Whole Event; *provided*, that if an Event of Default has occurred and is continuing on the date of the Make-Whole Event, the Make-Whole Interest Rate shall be determined pursuant to Section 2.13(d).

"Make-Whole Subject Amount" means the principal amount of Amendment No. 5 Incremental Term Loans paid, required to be paid, or in the case of an Make-Whole Event specified in clause (b) of the definition thereof, deemed subject to a Make-Whole Event on the date of the occurrence of the Make-Whole Event.

"Managed Entities" means any Person for which the Borrower or its Affiliates provides or intends to provide management or administrative services, excluding each of the Excluded Subsidiaries (other than Captive Insurance Subsidiaries).

"Margin Stock" means margin stock within the meaning of Regulations T, U and X, as applicable.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, results of operations or financial condition of the Borrower and the Subsidiaries taken as a whole, (b) the ability of the Borrower or the Subsidiary Guarantors, taken as a whole, to perform its or their respective payment obligations under this Agreement or (c) the validity or enforceability of this Agreement or any and all other Loan Documents or the rights or remedies of the Administrative Agent and the Lenders thereunder.

"Material Domestic Subsidiary" means each Domestic Subsidiary (i) which, as of the most recent fiscal quarter of the Borrower, for the period of four consecutive fiscal quarters then ended,

for which financial statements have been delivered pursuant to Section 5.01(a) or (b) (or, if prior to the date of the delivery of the first financial statements to be delivered pursuant to Section 5.01(a) or (b), the most recent financial statements referred to in Section 3.04(a)), contributed greater than two and one half percent (2.5%) of Consolidated EBITDA for such period or (ii) which contributed greater than two and one half percent (2.5%) of Consolidated Total Assets as of the end of any such fiscal quarter; provided that, if at any time the aggregate amount of Consolidated EBITDA or Consolidated Total Assets attributable to all Domestic Subsidiaries that are not Material Domestic Subsidiaries exceeds five percent (5%) of Consolidated EBITDA for any such period or five percent (5%) of Consolidated Total Assets as of the end of any such fiscal quarter, the Borrower shall (or, in the event the Borrower has failed to do so within fifteen (15) Business Days, the Administrative Agent may) designate sufficient Domestic Subsidiaries as "Material Domestic Subsidiaries" to eliminate such excess, and such designated Subsidiaries shall for all purposes of this Agreement constitute Material Domestic Subsidiaries. At any time, Borrower may designate any Domestic Subsidiary as a Material Domestic Subsidiary.

"Material Foreign Subsidiary" means each Foreign Subsidiary (i) which, as of the most recent fiscal quarter of the Borrower, for the period of four consecutive fiscal quarters then ended, for which financial statements have been delivered pursuant to Section 5.01(a) or (b) (or, if prior to the date of the delivery of the first financial statements to be delivered pursuant to Section 5.01(a) or (b), the most recent financial statements referred to in Section 3.04(a)), contributed greater than five percent (5%) of Consolidated EBITDA for such period or (ii) which contributed greater than five percent (5%) of Consolidated Total Assets as of the end of any such fiscal quarter.

"Material Indebtedness" means Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Swap Agreements, of any one or more of the Borrower and its Subsidiaries in an aggregate principal amount exceeding $40,000,000. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of the Borrower or any Subsidiary in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

"Material Subsidiary" means a Material Domestic Subsidiary or a Material Foreign Subsidiary.

"Matrix Disposition" means any Disposition of the Loan Parties' interest in the Mercury Joint Venture (including by or through the Disposition of the Loan Parties' interest in Prometheus or by the Disposition by Prometheus of its interest in the Mercury Joint Venture).

"Maturity Date" means (i) with respect to the 2027 Revolving Loans ~~and~~, 2027 Revolving Commitments and Revolver PIK 2027 Loans, February 3, 2027 (the "2027 Maturity Date") (or with respect to a 2027 Revolving Lender (or Revolver PIK 2027 Lender) that has extended the maturity date of its 2027 Revolving Commitment pursuant to Section 2.22, the extended maturity date set forth in the applicable Loan Modification Agreement), (ii) with respect to the 2028 Revolving Loans ~~and~~, 2028 Revolving Commitments and Revolver PIK 2028 Loans, February 3, 2028 (the "2028 Maturity Date") (or with respect to a 2028 Revolving Lender (or Revolver PIK 2028 Lender) that has extended the maturity date of its Revolving Commitment pursuant to Section 2.22, the extended maturity date set forth in the applicable Loan Modification Agreement) ~~and~~, (iii) with respect to the Initial Term Loans, the earlier of (x) July 1, 2031 and (y) July 2, 2029 if as of such date, any of the Borrower's ~~5% senior notes due 2029~~Senior Notes or Second Lien Notes, as applicable, then remain outstanding (or, in each case under this clause (iii), with respect to a Term Lender that has extended the maturity date of its Term Loans pursuant to Section 2.22, the extended maturity date set forth in the applicable Loan Modification Agreement) and (iv) with respect to the Amendment No. 5 Incremental Term Loans, January 10, 2026

(the "Amendment No. 5 Incremental Term Loan Maturity Date"); provided, however, in each case, if such date is not a Business Day, the Maturity Date shall be the next preceding Business Day.

"Maximum Expansion Amount" means (i) prior to the Amendment No. 5 Effective Date, the sum of, as of any date of determination,

(a) $75,000,000, plus

(b) an unlimited amount so long as, in the case of this clause (b), after giving effect to the relevant Incremental Facility, the Secured Net Leverage Ratio does not exceed 2.70 to 1.00, calculated on a pro forma basis, including the application of the proceeds thereof (but without "netting" the cash proceeds of the applicable Incremental Facility), and in the case of any increase in the Commitments then being incurred or established, assuming a full drawing of the incremental amount of such increased Commitments;

provided that:

(i) any Incremental Facility may be incurred under one or more of clauses (a) through (b) of this definition as selected by the Borrower in its sole discretion;

(ii) if any Incremental Facility is intended to be incurred or implemented in reliance on clause (b) of this definition and any other clause of this definition in a single transaction or series of related transactions, (A) the permissibility of the portion of such Incremental Facility to be incurred or implemented under clause (b) of this definition shall be calculated first without giving effect to any Incremental Facility to be incurred or implemented in reliance on any other clause of this definition, but giving full pro forma effect to the use of proceeds of the entire amount of the loans and commitments that will be incurred or implemented at such time in reliance on such Incremental Facility and the related transactions and (B) the permissibility of the portion of such Incremental Facility to be incurred or implemented under the other applicable clauses of this definition shall be calculated thereafter; and

(iii) any portion of any Incremental Facilities initially incurred or implemented in reliance on clause (a) will, at the Borrower's election, be reclassified after the incurrence or implementation of such Incremental Facilities as having been incurred in reliance on clause (b) if the applicable leverage ratio test under clause (b) is satisfied on a pro forma basis at such time.

and (ii) following the Amendment No. 5 Effective Date, $0.

"Maximum Rate" has the meaning assigned to such term in Section 9.16.

"Medicaid" means that government-sponsored entitlement program under Title XIX, P.L. 89-97 of the Social Security Act, which provides federal grants to states for medical assistance based on specific eligibility criteria, as set forth on Section 1396, et seq. of Title 42 of the United States Code, as amended, and any statute succeeding thereto.

"Medicaid Provider Agreement" means an agreement entered into between a state agency or other such entity administering the Medicaid program and a health care provider or supplier under which the health care provider or supplier agrees to provide items and services for Medicaid patients in accordance with the terms of the agreement and Medicaid Regulations.

"Medicaid Regulations" means, collectively, (i) all federal statutes (whether set forth in Title XIX of the Social Security Act or elsewhere) affecting the medical assistance program established

by Title XIX of the Social Security Act and any statutes succeeding thereto; (ii) all applicable provisions of all federal rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (i) above and all federal administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (i) above; (iii) all state statutes and plans for medical assistance enacted in connection with the statutes and provisions described in clauses (i) and (ii) above; and (iv) all applicable provisions of all rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (iii) above and all state administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (iii) above, in each case as may be amended, supplemented or otherwise modified from time to time.

"Medical Reimbursement Programs" means a collective reference to Medicare, Medicaid and TRICARE and any other health care program operated by or financed in whole or in part by any foreign or domestic federal, state or local government and any other non-government funded third party payor programs.

"Medicare" means that government-sponsored insurance program under Title XVIII, P.L. 89-97, of the Social Security Act, which provides for a health insurance system for eligible elderly and disabled individuals, as set forth at Section 1395, et seq. of Title 42 of the United States Code as amended, and any statute succeeding thereto.

"Medicare Provider Agreement" means an agreement entered into between CMS or other such entity administering the Medicare program on behalf of CMS, and a health care provider or supplier under which the health care provider or supplier agrees to provide items and services for Medicare patients in accordance with the terms of the agreement and Medicare Regulations.

"Medicare Regulations" means, collectively, all federal statutes (whether set forth in Title XVIII of the Social Security Act or elsewhere) affecting the health insurance program for the aged and disabled established by Title XVIII of the Social Security Act and any statutes succeeding thereto; together with all applicable provisions of all rules, regulations, manuals and orders and administrative, reimbursement and other guidelines having the force of law of all Governmental Authorities (including CMS, the OIG, HHS, or any person succeeding to the functions of any of the foregoing) promulgated pursuant to or in connection with any of the foregoing having the force of law, as each may be amended, supplemented or otherwise modified from time to time.

"Mercury Joint Venture" means any limited liability company that owns 100% of the issued and outstanding Equity Interests of CCHN Group Holdings, Inc., a Delaware corporation.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage" means each mortgage, deed of trust or other agreement which conveys or evidences a Lien in favor of the Administrative Agent, for the benefit of the Administrative Agent and the Secured Parties, on real property of a Loan Party, including any amendment, restatement, modification or supplement thereto.

"Mortgage Instruments" means such title reports, ALTA title insurance policies (with endorsements), evidence of zoning compliance, property insurance, flood certifications and flood insurance (and, if applicable FEMA form acknowledgements of insurance), opinions of counsel, ALTA surveys, appraisals, environmental assessments and reports, mortgage tax affidavits and declarations and

other similar information and related certifications as are requested by, and in form and substance reasonably acceptable to, the Administrative Agent from time to time.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event, (a) the cash proceeds received (including, in the case of cash proceeds initially escrowed, such cash proceeds when released from such escrow and received) in respect of such event including (i) any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but excluding any interest payments), but only as and when received, (ii) in the case of a casualty, insurance proceeds and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (b) the sum of (i) all actual fees and out-of-pocket expenses paid to third parties (other than Affiliates) in connection with such event, (ii) in the case of a sale, transfer or other disposition of an asset (including pursuant to a Sale and Leaseback Transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made as a result of such event to repay Indebtedness (other than Loans and Permitted Junior Debt) secured by such asset or otherwise subject to mandatory prepayment or that otherwise comes due or would be in default under the terms thereof as a result of such event and (iii) the amount of all taxes paid (or reasonably estimated to be payable) and the amount of any reserves established to fund contingent liabilities reasonably estimated to be payable, in each case during the year that such event occurred or the next succeeding year and that are directly attributable to such event (as determined reasonably and in good faith by a Financial Officer).

"Non-Consenting Lender" has the meaning assigned to such term in Section 9.02(e).

"NYFRB" means the Federal Reserve Bank of New York.

"NYFRB Rate" means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" means the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"NYFRB's Website" means the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" means all unpaid principal of and accrued and unpaid interest on the Loans, all LC Exposure, all accrued and unpaid fees and all expenses, reimbursements, indemnities and other obligations and indebtedness (including interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), obligations and liabilities of any of the Borrower and its Subsidiaries to any of the Lenders, the Administrative Agent, any Issuing Bank or any indemnified party, individually or collectively, existing on the Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, in each case, arising or incurred under this Agreement or any of the other Loan Documents or in respect of any of the Loans made or reimbursement or other

obligations incurred or any of the Letters of Credit or other instruments at any time evidencing any thereof.

"OFAC" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"OIG" means the Office of Inspector General of HHS and any successor thereof.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan, Letter of Credit or Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19).

"Overnight Bank Funding Rate" means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated in Dollars by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on the NYFRB's Website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

"Overnight Rate" means, for any day, (a) with respect to any amount denominated in Dollars, the NYFRB Rate and (b) with respect to any amount denominated in an Alternative Currency, an overnight rate determined by the Administrative Agent or the relevant Issuing Bank, as the case may be, in accordance with banking industry rules on interbank compensation.

"Participant" has the meaning assigned to such term in Section 9.04(c).

"Participant Register" has the meaning assigned to such term in Section 9.04(c).

"Participating Member State" means any member state of the European Union that adopts or has adopted the euro as its lawful currency in accordance with legislation of the European Union relating to economic and monetary union.

"Patriot Act" means the USA PATRIOT Act of 2001.

"Payment" has the meaning assigned to such term in Section 8.06(c).

"Payment Notice" has the meaning assigned to such term in Section 8.06(c).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Acquisition" means any Acquisition if, at the time of and immediately after giving effect thereto, (a) no Event of Default has occurred and is continuing or would arise immediately after giving effect (including giving effect on a pro forma basis) thereto, (b) the business of the Person

whose Equity Interests are being acquired or the division or line of business being acquired or relating to the assets acquired would be permitted under Section 6.03(b), (c) all actions required to be taken with respect to such acquired or newly formed Subsidiary under Section 5.09 on or prior to such time shall have been taken, (d) the Borrower and the Subsidiaries are in compliance, on a pro forma basis, with Financial Covenants immediately after giving effect to such Acquisition in accordance with the provisions set forth in Section 1.04(b) and (e) the aggregate consideration paid in respect of any such acquisition of a Person that does not become a Loan Party or of assets which are not and do not become owned by a Loan Party or which do not constitute Collateral, when taken together with the aggregate consideration paid in respect of all other similar such acquisitions, does not exceed the greater of $10,000,000 and 5% of Consolidated EBITDA for the most recently ended Test Period.

"Permitted Amendment" means an amendment to this Agreement and the other Loan Documents, effected in connection with a Loan Modification Offer pursuant to Section 2.22, providing for an extension of the Maturity Date applicable to the Loans and/or Commitments of the Accepting Lenders and, in connection therewith, (a) any changes in the interest rates with respect to the Loans and/or Commitments of the Accepting Lenders, (b) any changes in the fees payable to, or the inclusion of new fees to be payable to, the Accepting Lenders, (c) such amendments to this Agreement and the other Loan Documents as shall be appropriate, in the reasonable judgment of the Administrative Agent, to provide the rights and benefits of this Agreement and other Loan Documents to each new "Class" of loans and/or commitments resulting therefrom and (d) additional amendments to the terms of this Agreement applicable to the applicable Loans and/or Commitments of the Accepting Lenders that are not materially more restrictive (when taken as a whole) on the Borrower than the existing applicable Credit Facilities (except for terms (x) applicable only to periods after the latest Maturity Date or (y) that are concomitantly added for the benefit of the existing applicable Credit Facilities) and to the extent such amendments are not consistent with the foregoing, such amendments shall be reasonably acceptable to the Administrative Agent.

"Permitted Bond Hedge Transaction" means any call option or capped call option (or substantively equivalent derivative transaction) on common stock of the Borrower purchased by the Borrower in connection with the issuance of any Convertible Indebtedness; provided that the purchase price for such Permitted Bond Hedge Transaction, less the proceeds received by the Borrower from the sale of any related Permitted Warrant Transaction, does not exceed the net proceeds received by the Borrower from the sale of such Convertible Indebtedness issued in connection with the Permitted Bond Hedge Transaction.

"Permitted Encumbrances" means:

(a) Liens imposed by law for Taxes that have not yet been paid (to the extent such non-payment does not violate Section 5.04) or that are being contested in compliance with Section 5.04 and Liens for unpaid utility charges;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's, supplier's and other like Liens imposed by law, or arising out of reservations or retentions of title, conditional sale, consignment or similar arrangements for the sale of goods, arising in the ordinary course of business and securing obligations that are not overdue by more than sixty (60) days or are being contested in compliance with Section 5.04;

(c) (i) pledges and deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security or retirement benefits laws, to secure liability to insurance carriers under insurance of self-insurance arrangements or regulations or employment laws or to secure other public, statutory or regulatory

regulations and (ii) Liens to secure letters of credit or bank guarantees supporting any of the foregoing;

(d) (i) pledges and deposits to secure the performance of bids, trade contracts, government contracts, leases, statutory obligations, customer deposit and advances, surety, customs and appeal bonds, performance and completion bonds and other obligations of a like nature, in each case in the ordinary course of business, and (ii) Liens to secure letters of credit or bank guarantees supporting any of the foregoing;

(e) judgment Liens in respect of judgments that do not constitute an Event of Default under Section 7.01(k) or Liens securing appeal or surety bonds related to such judgments;

(f) easements, zoning restrictions, rights-of-way and similar charges or encumbrances on, and minor title deficiencies affecting, real property, in each case do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower and its Subsidiaries, taken as a whole;

(g) leases, licenses, subleases or sublicenses granted (i) to others not adversely interfering in any material respect with the business of the Borrower and its Subsidiaries as conducted at the time granted, taken as a whole and (ii) between or among any of the Loan Parties or any of their Subsidiaries;

(h) Liens in favor of a banking or other financial institution arising as a matter of law or in the ordinary course of business under customary general terms and conditions encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(i) Liens on specific items of inventory or other goods (other than fixed or capital assets) and proceeds thereof of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods in the ordinary course of business;

(j) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business so long as such Liens only cover the related goods;

(k) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(l) any interest or title of a landlord, lessor or sublessor under any lease of real estate or any Lien affecting solely the interest of the landlord, lessor or sublessor;

(m) purported Liens evidenced by the filing of precautionary UCC financing statements or similar filings relating to operating leases of personal property entered into by the Borrower or any of its Subsidiaries in the ordinary course of business;

(n) any interest or title of a licensor or sublicensor under any license or sublicense entered into by the Borrower or any Subsidiary as a licensee or sublicensee (i) existing on the Effective Date or (ii) in the ordinary course of its business; ~~and~~

(o) Liens in favor of the Second Lien Notes Collateral Agent securing the Second Lien Notes, subject in each case to the applicable Intercreditor Agreement;

(p) Liens in favor of the Third Lien Notes Collateral Agent securing the Third Lien Notes, subject in each case to the applicable Intercreditor Agreement; and

(~~o~~q) with respect to any real property, immaterial title defects or irregularities that do not, individually or in the aggregate, materially impair the use of such real property;

provided that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness (other than the letters of credit permitted under the foregoing clauses (c)(ii) or (d)(ii)).

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(c) investments in certificates of deposit, banker's acceptances and time or demand deposits maturing within 270 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than thirty (30) days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above at the date of such acquisition;

(e) money market funds that, at such date of acquisition) (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, and (ii) which are administered by reputable financial institutions that have portfolio assets of at least $500,000,000, substantially all of whose assets are invested in Permitted Investments of the character described in the foregoing clauses (a) through (d);

(f) investments of any Foreign Subsidiary that are analogous to the foregoing, are of comparable credit quality and are customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes; and

(g) any other investments permitted by the Borrower's investment policy as such policy is in effect, and as disclosed to the Administrative Agent, prior to the Effective Date and as such policy may be amended, restated, supplemented or otherwise modified from time to time

with the consent of the Administrative Agent, not to be unreasonably withheld, conditioned or delayed.

"Permitted Junior Debt" means (i) (x) subordinated Indebtedness issued or incurred by the Borrower or a Subsidiary Guarantor and (y) senior unsecured Indebtedness issued or incurred by the Borrower or a Subsidiary Guarantor (other than any Liens granted on Escrow Funds in favor of any Escrow Agent under Section 6.02(x)), provided, that in the case of each of clauses (i)(x) and (y), (1) other with respect to any bridge financing converting to, or intended to be refinanced by, Indebtedness complying with this clause (1), the terms of such Indebtedness do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, scheduled mandatory redemption or scheduled sinking fund obligation prior to the date that is 91 days after the Maturity Date (provided that the terms of such Permitted Junior Debt may require the payment of interest from time to time), (2) the terms of such Indebtedness do not contain covenants and events of default that, taken as a whole, are more restrictive than the covenants and Events of Default set forth in this Agreement and the other Loan Documents, as reasonably determined in good faith by the Borrower, (3) the terms of such Indebtedness provide for covenants and events of default customary for Indebtedness of a similar nature as such Permitted Junior Debt, as reasonably determined in good faith by the Borrower, (4) subject to Section 1.10, no Event of Default shall have occurred and be continuing at the time such Indebtedness is incurred, and (5) subject to Section 1.10, the Borrower shall have delivered a certificate to the Administrative Agent demonstrating that the Total Net Leverage Ratio, determined on a pro forma basis after giving effect to the incurrence of any such Indebtedness (assuming for such calculation that such Indebtedness is fully drawn and excluding the proceeds of such Indebtedness), is not in excess of 5.00 to 1.00 as of the last day of the most recently ended Test Period; and (ii) Escrow Notes, provided that (1) subject to Section 1.10, no Event of Default shall have occurred and be continuing at the time such Indebtedness is incurred, (2) subject to Section 1.10, the Borrower shall have delivered a certificate to the Administrative Agent demonstrating that the Total Net Leverage Ratio, determined on a pro forma basis after giving effect to the incurrence of any such Indebtedness (assuming for such calculation that such Indebtedness is fully drawn and excluding the proceeds of such Indebtedness), is not in excess of 5.00 to 1.00 as of the last day of the most recently ended Test Period and (3) upon release of such Escrow Notes from the Escrow Account, (x) the terms of such Indebtedness do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, scheduled mandatory redemption or scheduled sinking fund obligation prior to the date that is 91 days after the Maturity Date (provided that the terms of such Permitted Junior Debt may require the payment of interest from time to time), (y) the terms of such Indebtedness do not contain covenants and events of default that, taken as a whole, are more restrictive than the covenants and Events of Default set forth in this Agreement and the other Loan Documents, as reasonably determined in good faith by the Borrower, (z) the terms of such Indebtedness provide for covenants and events of default customary for Indebtedness of a similar nature as such Permitted Junior Debt, as reasonably determined in good faith by the Borrower.

"Permitted Refinancing Indebtedness" means, with respect to any Person, Indebtedness issued or incurred (including by means of the extension, renewal, exchange or replacement of existing Indebtedness permitted hereunder) to refinance, refund, extend, renew, exchange or replace existing Indebtedness permitted hereunder ("Refinanced Indebtedness"); provided, that (a) such Indebtedness is not greater than the principal amount of such Refinanced Indebtedness plus the amount of any premiums or penalties and accrued and unpaid interest paid thereon and any fees, expenses, committed or undrawn amounts, underwriting discounts and commissions and original issue discounts, in each case associated with such refinancing, refunding, extension, renewal, exchange or replacement, (b) such refinancing, refunding, extending, renewing or replacing Indebtedness has a final maturity that is no sooner than, and a Weighted Average Life to Maturity that is no shorter than, such Refinanced Indebtedness, (c) if such Refinanced Indebtedness or any Guarantees thereof are subordinated to the Secured Obligations, such refinancing, refunding, extending, renewing, exchanging or replacing Indebtedness and any Guarantees

thereof remain so subordinated on terms, taken as a whole, not materially adverse to the interests of the Lenders (as reasonably determined by the board of directors of the Borrower) and (d) such Indebtedness is on terms and conditions taken as a whole not materially more adverse to the Borrower and its Subsidiaries than the terms of the Refinanced Indebtedness.

"Permitted Warrant Transaction" means any call option, warrant or right to purchase (or substantively equivalent derivative transaction) on common stock of the Borrower sold by the Borrower substantially concurrently with any purchase by the Borrower of a related Permitted Bond Hedge Transaction (it being understood, for the avoidance of doubt, that Convertible Indebtedness shall not be a Permitted Warrant Transaction).

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Personal Care Business" means the line of business providing personalized in-home care services to State and Managed Medicaid, Medicare, and Private Pay patient populations in need of care monitoring and assistance performing activities of daily living.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Asset Regulations" means 29 CFR § 2510.3-101 *et seq.*, as modified by Section 3(42) of ERISA, as amended from time to time.

"Pledge Subsidiary" means (i) each Domestic Subsidiary and (ii) each First Tier Foreign Subsidiary which is a Material Foreign Subsidiary.

"Preferred Stock" means Equity Interests of the Borrower with preferential rights of payment of dividends or upon liquidation, dissolution or winding up; provided that such Preferred Stock shall not be redeemable at any time prior to the date that is six months after the Maturity Date (it being understood that any conversion of Preferred Stock into common Equity Interests shall not constitute a redemption) and the other terms of such Preferred Stock are reasonably satisfactory to the Administrative Agent. The amount of any Preferred Stock outstanding as of any date will be the liquidation value thereof, excluding accrued or accreted dividends, if any.

"Prepayment Event" means:

(a) any sale, transfer or other disposition (including pursuant to a sale and leaseback transaction) of any property or asset of the Borrower or any Subsidiary (other than, in each case, any Matrix Disposition) (i) pursuant to Sections 6.04(f), 6.04(h) (solely to the extent of any Term Loan proceeds applied to finance the applicable Permitted Acquisition), 6.04(j), 6.04(k), 6.04(l), 6.04(n) or 6.04(o) or (ii) not permitted by this Agreement; or

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary (other than, in each case, any Matrix Disposition); or

(c) the incurrence by the Borrower or any Subsidiary of any Indebtedness (other than Loans), other than Indebtedness permitted under Section 6.01 or permitted by the Required Lenders pursuant to Section 9.02.

"Prime Rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as reasonably determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as reasonably determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Proceeding" means any claim, litigation, investigation, action, suit, arbitration or administrative, judicial or regulatory action or proceeding in any jurisdiction.

"Prometheus" means Prometheus Holdco, LLC, a Delaware limited liability company.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Purchasing Borrower Party" means the Borrower or any Subsidiary of the Borrower that becomes an Assignee pursuant to Section 9.04(f).

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning assigned to it in Section 9.19.

"Recipient" means (a) the Administrative Agent, (b) any Lender and (c) any Issuing Bank, as applicable.

"Records Transactions" means any transaction or series of transactions to acquire intellectual property, licenses, hardware, software or otherwise, whether such transactions take the form of purchases, investments, capital expenditures or otherwise, for the purpose of creating, gathering, maintaining and managing electronic health records, including scheduling, billing, collection, patient information and related records.

"Records Transactions Assets" means any assets of the Borrower and its Subsidiaries acquired pursuant to Records Transactions.

"Reference Time" with respect to any setting of the then-current Benchmark means (i) if such Benchmark is the Term SOFR Rate, 5:00 a.m., Chicago time, on the day that is two (2) U.S. Government Securities Business Days preceding the date of such setting, (ii) if such Benchmark is the EURIBOR Rate, 11:00 a.m., Brussels time two (2) TARGET Days preceding the date of such setting, (iii) if the RFR for such Benchmark is SONIA, then four Business Days prior to such setting, (iv) if the RFR for such Benchmark is Daily Simple SOFR, then four Business Days prior to such setting or (v) if such Benchmark is none of the Term SOFR Rate, Daily Simple SOFR, the EURIBOR Rate or SONIA, the time determined by the Administrative Agent in its reasonable discretion.

"Register" has the meaning assigned to such term in Section 9.04(b).

"Regulation D" means Regulation D of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulation T" means Regulation T of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulation U" means Regulation U of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulation X" means Regulation X of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulatory Authority" has the meaning assigned to such term in Section 3.07(b)(i).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective partners, directors, officers, managers, employees, agents and advisors of such Person and such Person's Affiliates.

"Relevant Adjusted Rate" means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Adjusted Term SOFR Rate, (ii) with respect to any Term Benchmark Borrowing denominated in euro, the Adjusted EURIBOR Rate or (iii) with respect to any Term Benchmark Borrowing denominated in Pounds Sterling or Dollars, the applicable Adjusted Daily Simple RFR, in each case, as applicable.

"Relevant Governmental Body" means (i) with respect to a Benchmark Replacement in respect of Loans denominated in Dollars, the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto, (ii) with respect to a Benchmark Replacement in respect of Loans denominated in Pounds Sterling, the Bank of England, or a committee officially endorsed or convened by the Bank of England or, in each case, any successor thereto, (iii) with respect to a Benchmark Replacement in respect of Loans denominated in euro, the European Central Bank, or a committee officially endorsed or convened by the European Central Bank or, in each case, any successor thereto, and(iv) with respect to a Benchmark Replacement in respect of Loans denominated in any other Alternative Currency, (a) the central bank for the currency in which such Benchmark Replacement is denominated or any central bank or other supervisor which is responsible for supervising either (1) such Benchmark Replacement or (2) the administrator of such Benchmark Replacement or (b) any working group or committee officially endorsed or convened by (1) the central bank for the currency in which such Benchmark Replacement is denominated, (2) any central bank or other supervisor that is responsible for supervising either (A) such Benchmark Replacement or (B) the administrator of such Benchmark Replacement, (3) a group of those central banks or other supervisors or (4) the Financial Stability Board or any part thereof.

"Relevant Rate" means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Term SOFR Rate, (ii) with respect to any Term Benchmark Borrowing denominated in euro, the EURIBOR Rate or (iii) with respect to any Term Benchmark Borrowing denominated in Pounds Sterling or Dollars, the applicable Daily Simple RFR, in each case, as applicable.

"Relevant Screen Rate" means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Term SOFR Reference Rate or (ii) with respect to any Term Benchmark Borrowing denominated in euro, the EURIBOR Screen Rate.

"Remote Monitoring Business" means the line of business providing remote patient monitoring solutions, including personal emergency response systems monitoring, vitals monitoring and data-driven patient engagement solutions.

"Repricing Transaction" means (a) any prepayment or repayment of all or any portion of the Initial Term Loans using proceeds of, or conversion of all or any portion of the Initial Term Loans into, any new or replacement Indebtedness incurred by the Borrower or any of its Subsidiaries for which the All-In Yield on the date of such prepayment or repayment or conversion is lower than the All-In Yield applicable to the Initial Term Loans subject to such event (as such comparative yields are reasonably determined by the Administrative Agent) and (b) any amendment, modification or waiver to this Agreement which reduces the All-In Yield applicable to the Initial Term Loans. Any determination by the Administrative Agent with respect to whether a Repricing Transaction shall have occurred shall be conclusive and binding on all Initial Term Lenders.

"Required Amendment No. 5 Incremental Term Lenders" means, subject to Section 2.21(a) at any, Lenders having Credit Exposures representing more than 50% of the sum of the total Credit Exposure at such time of the Amendment No. 5 Incremental Term Loans; provided however, for the purpose of determining the Required Amendment No. 5 Incremental Term Lenders needed for any waiver, amendment, modification or consent of or under this Agreement or any other Loan Document, any Lender that is the Borrower or an Affiliate of the Borrower shall be disregarded; provided following the date that the Amendment No. 5 Incremental Term Commitments have expired or terminated and the principal of and interest on the Amendment No. 5 Incremental Term Loans and all fees due and payable hereunder have been paid in full (other than Obligations expressly stated to survive such payment and termination), Required Amendment No. 5 Incremental Term Lenders shall mean Required Revolving Lenders.

"Required Lenders" means, subject to Section 2.21 (a) at any time prior to the earlier of the Loans becoming due and payable pursuant to Section 7.02 or the Revolving Commitments terminating or expiring, Lenders having Credit Exposures and Unfunded Commitments representing more than 50% of the sum of the total Credit Exposures and Unfunded Commitments at such time, provided that, solely for purposes of declaring the Loans to be due and payable pursuant to Section 7.02, the Unfunded Commitment of each Revolving Lender shall be deemed to be zero; and (b) for all purposes after the Loans become due and payable pursuant to Section 7.02 or the Revolving Commitments expire or terminate, Lenders having Credit Exposures representing more than 50% of the sum of the total Credit Exposures at such time; provided that, in the case of clauses (a) and (b) above, (x) the Revolving Credit Exposure of any Revolving Lender that is the Swingline Lender shall be deemed to exclude any amount of its Swingline Exposure in excess of its Applicable Percentage of all outstanding Swingline Loans, adjusted to give effect to any reallocation under Section 2.21 of the Swingline Exposures of Defaulting Lenders in effect at such time, and the Unfunded Commitment of such Lender shall be determined on the basis of its Revolving Credit Exposure excluding such excess amount and (y) for the purpose of determining the Required Lenders needed for any waiver, amendment, modification or consent of or under this Agreement or any other Loan Document, any Lender that is the Borrower or an Affiliate of the Borrower shall be disregarded.

"Required Revolving Lenders" means, subject to Section 2.21, (a) at any time prior to the earlier of the Revolving Loans becoming due and payable pursuant to Section 7.02 or the Revolving Commitments terminating or expiring, Revolving Lenders having Revolving Credit Exposures and Unfunded Commitments representing more than 50% of the sum of the Total Revolving Credit Exposure and Unfunded Commitments at such time, provided that, solely for purposes of declaring the Loans to be due and payable pursuant to Section 7.02, the Unfunded Commitment of each Revolving Lender shall be deemed to be zero; and (b) for all purposes after the Loans become due and payable pursuant to

Section 7.02 or the Revolving Commitments expire or terminate, Revolving Lenders having Revolving Credit Exposures representing more than 50% of the Total Revolving Credit Exposure at such time; provided that, in the case of clauses (a) and (b) above, (x) the Revolving Credit Exposure of any Revolving Lender that is the Swingline Lender shall be deemed to exclude any amount of its Swingline Exposure in excess of its Applicable Percentage of all outstanding Swingline Loans, adjusted to give effect to any reallocation under Section 2.21 of the Swingline Exposures of Defaulting Lenders in effect at such time, and the Unfunded Commitment of such Revolving Lender shall be determined on the basis of its Revolving Credit Exposure excluding such excess amount and (y) for the purpose of determining the Required Revolving Lenders needed for any waiver, amendment, modification or consent of or under this Agreement or any other Loan Document, any Revolving Lender that is the Borrower or an Affiliate of the Borrower shall be disregarded.

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" means the chief executive officer, the president, a Financial Officer or other executive officer of the Borrower.

"Restricted Junior Debt" has the meaning assigned to such term in Section 6.10(a).

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in the Borrower or any Subsidiary.

"Reuters" means, as applicable, Thomson Reuters Corp., Refinitiv, or any successor thereto.

"Revaluation Date" shall mean (a) with respect to any Loan denominated in any Alternative Currency, each of the following: (i) the date of the Borrowing of such Loan and (ii) (A) with respect to any Term Benchmark Loan, each date of a conversion into or continuation of such Loan pursuant to the terms of this Agreement and (B) with respect to any RFR Loan, each date that is on the numerically corresponding day in each calendar month that is three months after the Borrowing of such Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month); (b) with respect to any Letter of Credit denominated in an Alternative Currency, each of the following: (i) the date on which such Letter of Credit is issued, (ii) the first Business Day of each calendar quarter and (iii) the date of any amendment of such Letter of Credit that has the effect of increasing the face amount thereof; and (c) any additional date as the Administrative Agent may determine at any time when an Event of Default exists.

"Revolver PIK 2027 Loans" as defined in Section 2.01.

"Revolver PIK 2028 Loans" as defined in Section 2.01.

"Revolver PIK Loans" means the Revolver PIK 2027 Loans and the Revolver PIK 2028 Loans.

"Revolver PIK Exposure" means, with respect to any Lender, as of any date of determination, the outstanding aggregate principal amount of the Revolver PIK Loans of such Lender.

"Revolving Commitment" means, (a) the 2027 Revolving Commitments and the 2028 Revolving Commitments and (b) with respect to each Revolving Lender, the sum of such Lender's 2027 Revolving Commitment and 2028 Revolving Commitment.

"Revolving Credit Exposure" means, with respect to any Revolving Lender at any time, the sum of the outstanding principal amount of such Revolving Lender's Revolving Loans, its LC Exposure and its Swingline Exposure at such time.

"Revolving Facility" means the 2027 Revolving Facility or the 2028 Revolving Facility, as the context requires; provided that, until the 2027 Maturity Date, the 2027 Revolving Facility and the 2028 Revolving Facility will be deemed to constitute a single Revolving Facility for purposes of this definition.

"Revolving Lender" means, as of any date of determination, each Lender that has a Revolving Commitment or, if the Revolving Commitments have terminated or expired, a Lender with Revolving Credit Exposure.

"Revolving Loan" means a Loan made by a Revolving Lender pursuant to Section 2.01(a) or Section 2.01(b), as applicable.

"RFR" means, for any RFR Loan denominated in (a) Pounds Sterling, SONIA and (b) Dollars, Daily Simple SOFR.

"RFR Borrowing" means, as to any Borrowing, the RFR Loans comprising such Borrowing.

"RFR Business Day" means, for any Loan denominated in (a) Pounds Sterling, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in London and (b) Dollars, a U.S. Government Securities Business Day.

"RFR Interest Day" has the meaning specified in the definition of "Daily Simple RFR".

"RFR Loan" means a Loan that bears interest at a rate based on the Adjusted Daily Simple RFR.

"S&P" means S&P Global Ratings or any successor thereto.

"Sale and Leaseback Transaction" means any sale or other transfer of any property or asset by any Person, and thereafter the rent or lease of such property or asset by such Person as lessee, with the intent to use such property or asset for substantially the same purpose as the property or asset prior to such sale or transfer.

"Sanctioned Country" means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (as of the Amendment No. 3 Effective Date, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Crimea, Zaporizhzhia and Kherson Regions of Ukraine, Cuba, Iran, North Korea and Syria).

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person operating, organized or resident in

a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

"Sanctions" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State or (b) the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom or other relevant sanctions authority.

"SEC" means the Securities and Exchange Commission of the United States of America or any Governmental Authority succeeding to any of its principal functions.

"Second Lien Indenture" means that certain second lien indenture governing the Second Lien Notes, entered into by the Borrower, the guarantors party thereto, the Second Lien Notes Trustee and the Second Lien Notes Collateral Agent, in form and substance reasonably acceptable to the Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders, as amended, supplemented or otherwise modified from time to time in accordance with the applicable Intercreditor Agreement.

"Second Lien Notes" has the meaning assigned to such term in Section 5.18.

"Second Lien Notes Collateral Agent" means the notes collateral agent for the Second Lien Notes appointed pursuant to the Second Lien Indenture.

"Second Lien Notes Trustee" means the trustee for the Second Lien Notes appointed pursuant to the Second Lien Indenture.

"Secured Obligations" means all Obligations, together with all Swap Obligations and Banking Services Obligations owing to one or more Lenders or their respective Affiliates; provided that the definition of "Secured Obligations" shall not create or include any guarantee by any Loan Party of (or grant of security interest by any Loan Party to support, as applicable) any Excluded Swap Obligations of such Loan Party for purposes of determining any obligations of any Loan Party.

"Secured Net Leverage Ratio" means, as of any date of determination, the ratio, determined as of the last day of the then most recently ended fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or 5.01(b) (or, prior to the delivery of any such financial statements, the last day of the last fiscal quarter included in the financial statements referred to in Section 3.04(a)), of (a) Consolidated Secured Net Indebtedness outstanding, to (b) Consolidated EBITDA for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Borrower and its Subsidiaries on a consolidated basis.

"Secured Parties" means the holders of the Secured Obligations from time to time and shall include (i) each Lender and each Issuing Bank in respect of its Loans and LC Exposure respectively, (ii) the Administrative Agent, the Issuing Banks and the Lenders in respect of all other present and future obligations and liabilities of the Borrower and each Subsidiary of every type and description arising under or in connection with this Agreement or any other Loan Document, (iii) each Lender and Affiliate of such Lender in respect of Swap Agreements and Banking Services Agreements entered into with such Person by the Borrower or any Subsidiary, (iv) each indemnified party under Section 9.03 in respect of the obligations and liabilities of the Borrower to such Person hereunder and

under the other Loan Documents, and (v) their respective successors and (in the case of a Lender, permitted) transferees and assigns.

"Securities Act" means the United States Securities Act of 1933.

"Security Agreement" means that certain Pledge and Security Agreement (including any and all supplements thereto), dated as of the Effective Date, between the Loan Parties and the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, and any other pledge or security agreement entered into after the date of this Agreement by any other Loan Party (as required by this Agreement or any other Loan Document), or any other Person, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Senior Notes" means the Borrower's ~~(or an Escrow Issuer's)~~ senior notes outstanding from time to time, including without limitation the Borrower's ~~(or an Escrow Issuer's)~~ 5% senior notes due 2029.

"Senior Notes Permitted Secured Debt Amount" means the aggregate principal amount of secured indebtedness permitted to be incurred pursuant to the Senior Notes Indenture on January 31, 2025.

"Services Business Disposition" means the sale by the Borrower and Ross Innovative Employment Solutions Corp. of all issued and outstanding Equity Interests of Providence Human Services, LLC, a Delaware limited liability company and Providence Community Services, LLC, a Pennsylvania limited liability company pursuant to the Services Business Disposition Agreement.

"Services Business Disposition Agreement" means the Membership Interest Purchase Agreement, dated as of September 3, 2015 by and between the Borrower, Ross Innovative Employment Solutions Corp., a Delaware corporation, and Molina Healthcare, Inc., a Delaware corporation.

"SOFR" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator" means the NYFRB (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website" means the NYFRB's website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"SOFR Determination Date" has the meaning specified in the definition of "Daily Simple SOFR".

"SOFR Rate Day" has the meaning specified in the definition of "Daily Simple SOFR".

"Solvent" means, as to any Person as of any date of determination, that on such date (a) ~~the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair saleable value of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts, including contingent debts, as they become absolute and matured, (c)~~ such Person does not intend to, and does not believe that it will, incur debts or liabilities, including contingent debts and liabilities, beyond such Person's ability to pay such debts and liabilities as they mature, nor has such Person currently incurred such debts or liabilities beyond such Person's ability to pay such debts and liabilities as they mature and

(~~d~~b) such Person is not engaged in a business or a transaction, and is not about to engage in a business or a transaction, for which such Person's property would constitute an unreasonably small capital. ~~The amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.~~

"SONIA" means, with respect to any Business Day, a rate per annum equal to the Sterling Overnight Index Average for such Business Day published by the SONIA Administrator on the SONIA Administrator's Website on the immediately succeeding Business Day.

"SONIA Administrator" means the Bank of England (or any successor administrator of the Sterling Overnight Index Average).

"SONIA Administrator's Website" means the Bank of England's website, currently at http://www.bankofengland.co.uk, or any successor source for the Sterling Overnight Index Average identified as such by the SONIA Administrator from time to time.

"Specified Ancillary Obligations" means all obligations and liabilities (including interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) of any of the Subsidiaries, existing on the Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, to the Lenders or any of their Affiliates under any Swap Agreement or any Banking Services Agreement; provided that the definition of "Specified Ancillary Obligations" shall not create or include any guarantee by any Loan Party of (or grant of security interest by any Loan Party to support, as applicable) any Excluded Swap Obligations of such Loan Party for purposes of determining any obligations of any Loan Party.

"Specified Delevering Date" means the first date after the Amendment No. 3 Effective Date on which the Total Net Leverage Ratio is less than 3.50 to 1.00 as of the last day of the two most recently ended Test Periods.

"Specified Event of Default" means an Event of Default arising under any of Section 7.01(a), 7.01(b), 7.01(h) or 7.01(i).

"Specified Swap Obligation" means, with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act or any rules or regulations promulgated thereunder.

"Specified Transaction" means any Investment that results in a Person becoming a Subsidiary, any Permitted Acquisition or any Disposition that results in a Subsidiary ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of, or all or any portion of the Equity Interests of, another Person (including a Subsidiary) or any Disposition of a business unit, line of business or division of the Borrower or a Subsidiary, in each case whether by merger, consolidation, amalgamation or otherwise, or any incurrence or repayment of Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility or line of credit), Restricted Payment, or Incremental Facility that by the terms of this Agreement requires such test to be calculated on a pro forma basis or after giving pro forma effect.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the

maximum reserve percentage (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Federal Reserve Board to which the Administrative Agent is subject with respect to the Adjusted EURIBOR Rate for eurocurrency funding (currently referred to as "Eurocurrency liabilities" in Regulation D of the Board) or any other reserve ratio or analogous requirement of any central banking or financial regulatory authority imposed in respect of the maintenance of the Commitments or the funding of the Loans. Such reserve percentage shall include those imposed pursuant to Regulation D of the Board. Term Benchmark Loans for which the associated Benchmark is adjusted by reference to the Statutory Reserve Rate (per the related definition of such Benchmark) shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under Regulation D of the Board or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Stock Repurchase Program" means that certain stock repurchase program approved by the Board of Directors of the Borrower whereby the Borrower may purchase common Equity Interests of the Borrower, for an aggregate amount not to exceed $50,000,000.

"Subordinated Indebtedness" means any Indebtedness of the Borrower or any Subsidiary the payment of which is subordinated to payment of the obligations under the Loan Documents.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, Controlled or held.

"Subsidiary" means any subsidiary of the Borrower.

"Subsidiary Guarantor" means each Material Domestic Subsidiary that is a party to the Subsidiary Guaranty. The Subsidiary Guarantors on the Amendment No. 3 Effective Date are identified as such in Schedule 3.01C hereto.

"Subsidiary Guaranty" means that certain Guaranty dated as of the Effective Date (including any and all supplements thereto) and executed by each Subsidiary Guarantor, as amended, restated, supplemented or otherwise modified from time to time.

"Supported QFC" has the meaning assigned to it in Section 9.19.

"Swap Agreement" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or the Subsidiaries shall be a Swap Agreement.

"Swap Obligations" means any and all obligations of the Borrower or any Subsidiary, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all Swap Agreements permitted hereunder with a Lender or an Affiliate of a Lender, and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any such Swap Agreement transaction.

"Swap Termination Value" means, in respect of any one or more Swap Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Agreement, (a) for any date on or after the date such Swap Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s) and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Agreements (which may include a Lender or any Affiliate of a Lender).

"Swingline Borrowing" means a borrowing of a Swingline Loan.

"Swingline Exposure" means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Lender at any time shall be the sum of (a) its Applicable Percentage of the aggregate principal amount of all Swingline Loans outstanding at such time (excluding, in the case of any Lender that is a Swingline Lender, Swingline Loans made by it that are outstanding at such time to the extent that the other Lenders shall not have funded their participations in such Swingline Loans), adjusted to give effect to any reallocation under Section 2.21 of the Swingline Exposure of Defaulting Lenders in effect at such time, and (b) in the case of any Lender that is a Swingline Lender, the aggregate principal amount of all Swingline Loans made by such Lender outstanding at such time, less the amount of participations funded by the other Revolving Lenders in such Swingline Loans.

"Swingline Lender" means JPMorgan Chase Bank, N.A., in its capacity as the lender of Swingline Loans hereunder.

"Swingline Loan" means a Loan made pursuant to Section 2.05.

"Swingline Sublimit" means $25,000,000; provided however, such Swingline Sublimit shall decrease on a pro rata basis in connection with any permanent reductions of Revolving Commitments pursuant to Section 2.11.

"T2" means the real time gross settlement system operated by the Eurosystem, or any successor system.

"TARGET Day" means any day on which T2 (or if such payment system ceases to be operative, such other payment system, if any, determined by the Administrative Agent to be a suitable replacement) is open for the settlement of payments in euro.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), value added taxes, or any other goods and services, use or sales taxes, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Benchmark", when used in reference to any Loan or Borrowing, means that such Loan, or the Loans comprising such Borrowing, bears interest at a rate determined by reference to the Adjusted Term SOFR Rate or the Adjusted EURIBOR Rate.

"Term Benchmark Payment Office" of the Administrative Agent shall mean, for each Alternative Currency, the office, branch, affiliate or correspondent bank of the Administrative Agent for such currency as specified from time to time by the Administrative Agent to the Borrower and each Lender.

"Term Lender" means, as of any date of determination, each Lender having a Term Loan Commitment or that holds Term Loans.

"Term Loan Commitment" means (a) ~~with respect to any Term Lender, the amount set forth on Schedule 2.01A opposite such Lender's name under the heading "Term Loan Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Lender shall have assumed its Term Loan Commitment, as applicable, and giving effect to (i) any reduction in such amount from time to time pursuant to Section 2.09 and (ii) any reduction or increase in such amount from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04 and (b~~the Initial Term Commitments, (b) the Amendment No. 5 Incremental Term Commitments and (c) as to all Term Lenders, the aggregate commitments of all Term Lenders to make Term Loans. ~~After advancing the Term Loan, each reference to a Term Lender's Term Loan Commitment shall refer to that Term Lender's Applicable Percentage of the Term Loans. The aggregate amount of the Term Loan Commitments as of the Amendment No. 3 Effective Date is $525,000,000.~~

"Term Loan Facility" means the term loan facility consisting of the Term Loan Commitments and the Term Loans.

"Term Loans" means the term loans made by the Term Lenders to the Borrower pursuant to Section 2.01(c), Section 2.01(d) or the last paragraph of Section 2.01.

"Term SOFR Determination Day" has the meaning assigned to it under the definition of Term SOFR Reference Rate.

"Term SOFR Rate" means, with respect to any Term Benchmark Borrowing denominated in Dollars and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two U.S. Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

"Term SOFR Reference Rate" means, for any day and time (such day, the "Term SOFR Determination Day"), with respect to any Term Benchmark Borrowing denominated in Dollars and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 pm (New York City time) on such Term SOFR Determination Day, the "Term SOFR Reference Rate" for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Rate has not occurred, then, so long as such day is otherwise a U.S. Government Securities Business Day, the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first

preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Term SOFR Determination Day.

"Test Period" means, for any date of determination under this Agreement, the four (4) consecutive fiscal quarters of the Borrower most recently ended as of such date of determination for which financial statements have been delivered or are required to be delivered pursuant to Section 5.01 (or, prior to the delivery of any such financial statements, the four (4) consecutive fiscal quarters ending with the last fiscal quarter included in the financial statements referred to in Section 3.04(a)).

"Third Lien Indenture" means that certain third lien indenture governing the Third Lien Notes, entered into by the Borrower, the guarantors party thereto, the Third Lien Notes Trustee and the Third Lien Notes Collateral Agent, in form and substance reasonably acceptable to the Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders, as amended, supplemented or otherwise modified from time to time in accordance with the applicable Intercreditor Agreement.

"Third Lien Notes" means the notes pursuant to the Third Lien Indenture on terms reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders; provided however, any requirement or option for the Borrower or the guarantors party thereto to pay cash interest payments shall be deemed not acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders.

"Third Lien Notes Collateral Agent" means the notes collateral agent for the Third Lien Notes appointed pursuant to the Third Lien Indenture.

"Third Lien Notes Trustee" means the trustee for the Third Lien Notes appointed pursuant to the Third Lien Indenture.

"Total Net Leverage Ratio" means, as of any date of determination, the ratio, determined as of the last day of the then most recently ended fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or 5.01(b) (or, prior to the delivery of any such financial statements, the last day of the last fiscal quarter included in the financial statements referred to in Section 3.04(a)), of (a) Consolidated Total Net Indebtedness outstanding, to (b) Consolidated EBITDA for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Borrower and its Subsidiaries on a consolidated basis.

"Total Revolving Credit Exposure" means, at any time, the sum of (a) the outstanding principal amount of the Revolving Loans and Swingline Loans at such time and (b) the total LC Exposure at such time.

"Trade Date" has the meaning assigned to such term in Section 9.04(e)(i).

"Transactions" means the execution, delivery and performance by the Loan Parties of this Agreement and the other Loan Documents, the borrowing of Loans and other credit extensions, the use of the proceeds thereof and the issuance of Letters of Credit hereunder.

"Transition Period" means, with respect to any Subsidiary that is subject to an "affidavit of no control" or similar filing with any Governmental Authority (a "Licensed Entity"), the period commencing on the date of Acquisition of such Subsidiary and ending on the date such "affidavit of no control" or similar filing is no longer outstanding.

"Treasury Rate" means, with respect to any prepayment, a rate per annum (computed on the basis of actual days elapsed over a year of 360 days) equal to the rate determined by the Administrative Agent on the date three (3) Business Days prior to the date of such prepayment, to be the yield expressed as a rate listed in The Wall Street Journal for United States Treasury securities most nearly equal to the period from the date of such prepayment, repayment or date of required repayment to and including the Amendment No. 5 Incremental Term Loan Maturity Date.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted Term SOFR Rate, the Adjusted EURIBOR Rate, the Alternate Base Rate or the Adjusted Daily Simple RFR.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York or any other state the laws of which are required to be applied in connection with the issue of perfection of security interests.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unencumbered Cash" means, at any time, cash and Permitted Investments maintained by the Borrower and one or more Subsidiary Guarantors in the United States and not subject to any Liens (other than Permitted Encumbrances and Liens permitted pursuant to Section 6.02(a), (f), (i), (m), (o), (p) ~~or~~, (q)~~).~~ or (aa)). Unencumbered Cash shall include the Amendment No. 5 Collateral Account.

"Unfunded Commitment" means, with respect to each Revolving Lender, the Revolving Commitment of such Lender less its Revolving Credit Exposure.

"United States" or "U.S." mean the United States of America.

"Unliquidated Obligations" means, at any time, any Secured Obligations (or portion thereof) that are contingent in nature or unliquidated at such time, including any Secured Obligation that is: (i) an obligation to reimburse a bank for drawings not yet made under a letter of credit issued by it; (ii) any other obligation (including any guarantee) that is contingent in nature at such time; or (iii) an obligation to provide collateral to secure any of the foregoing types of obligations.

"U.S. Government Securities Business Day" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Special Resolution Regime" has the meaning assigned to it in Section 9.19.

"U.S. Tax Compliance Certificate" has the meaning assigned to such term in Section 2.17(f)(ii)(B)(3).

"Variance" has the meaning assigned to such term in Section 5.01(g).

"Variance Period" means (a) the two week period ending on the first Sunday after the Effective Date (*i.e.* Sunday, January 12, 2025), (b) the four week period ending on the third Sunday after the Effective Date e (*i.e.* Sunday, January 26, 2025), and (c) each subsequent four week period ending on every other Sunday thereafter.

"Variance Report" has the meaning assigned to such term in Section 5.01(g).

"Variance Testing Date" means every other Friday commencing Friday, January 17, 2025.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required scheduled payments of principal, including payment at final maturity, in respect thereof by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness; provided that the effect of any prepayment made in respect of such Indebtedness shall be disregarded in making such calculation.

"Wholly-Owned Subsidiary" means a Subsidiary with respect to which 100% of the issued and outstanding Equity Interests are owned directly or indirectly by the Borrower (other than (i) directors' qualifying shares; (ii) shares issued to foreign nationals to the extent required by applicable law; and (iii) shares held by a Person on trust for, or otherwise where the beneficial interest is held by, the Borrower (directly or indirectly)).

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Working Capital" means, at any date, the excess of current assets of the Borrower and its Subsidiaries (other than cash and Permitted Investments and other cash equivalent investments) on such date over current liabilities (other than the current portion of Long-Term Debt and revolving credit facilities) of the Borrower and its Subsidiaries on such date, all determined on a consolidated basis in accordance with GAAP; provided, that for purposes of calculating Excess Cash Flow, increases or decreases in Working Capital shall exclude the impact of (1) non-cash adjustments contemplated in the Excess Cash Flow calculation, (2) the acquisition or Disposition of any Person by the Borrower or any Subsidiary, (3) the reclassification during such period of current assets to long term assets and current liabilities to long term liabilities, and/or (4) the application of purchase and/or recapitalization accounting.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time

under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan", "Initial Term Loan" or "Amendment No. 5 Incremental Term Loan") or by Type (e.g., a "Term Benchmark Loan" or an "RFR Loan") or by Class and Type (e.g., a "Term Benchmark Revolving Loan" or an "RFR Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Borrowing") or by Type (e.g., a "Term Benchmark Borrowing" or an "RFR Borrowing") or by Class and Type (e.g., a "Term Benchmark Revolving Borrowing" or an "RFR Revolving Borrowing").

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". The word "law" shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply), and all judgments, orders and decrees, of all Governmental Authorities. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any definition of or reference to any law, statute, rule or regulation shall, unless otherwise specified, be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (c) any reference herein to any Person shall be construed to include such Person's successors and assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 1.04. Accounting Terms; GAAP; Pro Forma Calculations. (a) Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to (i) any election under Financial Accounting Standards Board Accounting Standards Codification 825 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value", as defined therein and (ii) any treatment of Indebtedness under Accounting Standards Codification 470-20 or 2015-03 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof. Notwithstanding anything to the contrary contained in this Section 1.04(a) or in the definition of "Capital Lease Obligations," any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) ("FAS 842"), to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease or a financing lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015, such lease shall not be considered a capital lease or a financing lease, and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith.

(b) (i) Notwithstanding anything to the contrary herein, financial ratios and tests, including the Interest Coverage Ratio, Secured Net Leverage Ratio and Total Net Leverage Ratio shall be calculated in the manner prescribed by this Section 1.04(b); provided that notwithstanding anything to the contrary in Section 1.04(b)(ii), (iii) or (iv), when calculating the Total Net Leverage Ratio for purposes of the definition of "Applicable Rate", and when calculating the Interest Coverage Ratio and Total Net Leverage Ratio for purposes of determining actual compliance (and not pro forma compliance or compliance on a pro forma basis) with any covenant set forth in Section 6.12, the events described in this Section 1.04(b) that occurred subsequent to the end of the applicable Test Period shall not be given pro forma effect. In addition, whenever a financial ratio or test is to be calculated on a pro forma basis, the reference to the "Test Period" for purposes of calculating such financial ratio or test shall be deemed to be a reference to, and shall be based on, the most recently ended Test Period.

~~(i)~~ For purposes of calculating any financial ratio or test, Specified Transactions (with any incurrence or repayment of any Indebtedness in connection therewith to be subject to Section 1.04(b)(iv)) that have been made (1) during the applicable Test Period and (2) if applicable as described in Section 1.04(b)(i), subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Subsidiaries since the beginning of such Test Period shall have made any

Specified Transaction that would have required adjustment pursuant to this Section 1.04(b), then such financial ratio or test (or the calculation of Consolidated EBITDA) shall be calculated to give pro forma effect thereto in accordance with this Section 1.04(b).

(iii) Whenever *pro forma* effect is to be given to a Specified Transaction, the *pro forma* calculations shall be made in good faith by a responsible financial or accounting officer of the Borrower and include, for the avoidance of doubt, the amount of cost savings, operating expense reductions, other operating improvements and cost synergies either (1) projected by the Borrower in good faith to be reasonably anticipated to be realizable within twenty-four (24) months of the date thereof or (2) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the Securities and Exchange Commission (or any successor agency), in each case in accordance with (and without duplication of, and subject to the limitations set forth in) clause (xv) of the definition of "Consolidated EBITDA" (calculated on a *pro forma* basis as though such cost savings, operating expense reductions, other operating improvements and cost synergies had been realized on the first day of such period and as if such cost savings, operating expense reductions, other operating improvements and cost synergies were realized during the entirety of such period), and any such adjustments shall be included in the initial *pro forma* calculations of such financial ratios or tests and during any subsequent Test Period in which the effects thereof are expected to be realized relating to such Specified Transaction.

(iv) In the event that the Borrower or any Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of any financial ratio or test (in each case, other than Indebtedness incurred or repaid under any revolving credit facility), (1) during the applicable Test Period or (2) subject to Section 1.04(b)(i) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then such financial ratio or test shall be calculated giving *pro forma* effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period.

(v) Any provision requiring the *pro forma* compliance with Section 6.12 shall be made assuming that compliance with the Interest Coverage Ratio, the Total Net Leverage Ratio or minimum Liquidity, as applicable, pursuant to such Section is required with respect to the most recent Test Period or fiscal quarter-end, as applicable, prior to such time.

(vi) If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Swap Agreement applicable to such Indebtedness).

SECTION 1.05. Interest Rates; Benchmark Notification. The interest rate on a Loan denominated in Dollars or an Alternative Currency may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.14(b) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.06. Status of Obligations. In the event that the Borrower or any other Loan Party shall at any time issue or have outstanding any Subordinated Indebtedness, the Borrower shall take or cause such other Loan Party to take all such actions as shall be necessary to cause the Secured Obligations to constitute senior indebtedness (however denominated) in respect of such Subordinated Indebtedness and to enable the Administrative Agent and the Lenders to have and exercise any payment blockage or other remedies available or potentially available to holders of senior indebtedness under the terms of such Subordinated Indebtedness. Without limiting the foregoing, the Secured Obligations are hereby designated as "senior indebtedness" and as "designated senior indebtedness" and words of similar import under and in respect of any indenture or other agreement or instrument under which such Subordinated Indebtedness is outstanding and are further given all such other designations as shall be required under the terms of any such Subordinated Indebtedness in order that the Lenders may have and exercise any payment blockage or other remedies available or potentially available to holders of senior indebtedness under the terms of such Subordinated Indebtedness.

SECTION 1.07. Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the Dollar Equivalent of the stated amount of such Letter of Credit available to be drawn at such time; provided that, with respect to any Letter of Credit that, by its terms or the terms of any Letter of Credit Agreement related thereto, provides for one or more automatic increases in the available amount thereof, the amount of such Letter of Credit shall be deemed to be the Dollar Equivalent of the maximum amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum amount is available to be drawn at such time.

SECTION 1.08. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.09. Exchange Rates; Currency Equivalents.

(a) The Administrative Agent or the applicable Issuing Bank, as applicable, shall determine the Dollar Equivalent amounts of Term Benchmark Borrowings or RFR Borrowings or Letter of Credit extensions denominated in Alternative Currencies. Such Dollar Equivalent shall become effective as of such Revaluation Date and shall be the Dollar Equivalent of such amounts until the next Revaluation Date to occur. Except for purposes of financial statements delivered by the Borrower hereunder or calculating financial covenants hereunder or except as otherwise provided herein, the applicable amount of any Agreed Currency (other than Dollars) for purposes of the Loan Documents shall be such Dollar Equivalent amount as so determined by the Administrative Agent or the Issuing Bank, as applicable.

(b) Wherever in this Agreement in connection with a Borrowing, conversion, continuation or prepayment of a Term Benchmark Loan or an RFR Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such Borrowing, Loan or Letter of Credit is denominated in an Alternative Currency, such amount shall be the Dollar Equivalent of such amount (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as determined by the Administrative Agent or the applicable Issuing Bank, as the case may be.

SECTION 1.10. Limited Condition Transactions. As it relates to any action being taken solely or primarily in connection with a Limited Condition Acquisition, for purposes of:

(a) determining compliance with any provision of this Agreement which requires the calculation of any financial ratio or financial test (other than actual (and not pro forma) compliance with Section 6.12 or in the case of any determination under Section 4.02 with respect to obligation of each Revolving Lender to make a Revolving Loan or Swingline Loan on the occasion of any Borrowing, or of the Issuing Banks to issue, amend or extend any Letter of Credit),

(b) testing availability under baskets set forth in this Agreement (including baskets determined by reference to Consolidated EBITDA) or,

(c) testing whether a Default or Event of Default has occurred or would result therefrom (other than for any determination under Section 4.02 with respect to obligation of each Revolving Lender to make a Revolving Loan or Swingline Loan on the occasion of any Borrowing, or of the Issuing Banks to issue, amend or extend any Letter of Credit),

in each case, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, an "LCT Election"), the date of determination of whether any such action is permitted hereunder, any such provision is complied with, any such tested availability is sufficient, and any such Default or Event of Default exists, in each case, shall be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "LCT Test Date"), and if, after giving effect to the Limited Condition Acquisition on a pro forma basis (and the other

transactions to be entered into in connection therewith, including any incurrence of Indebtedness and the use of proceeds thereof, as if they had occurred on the first day of the most recently ended Test Period prior to the LCT Test Date), the Borrower or the applicable Subsidiary would have been permitted to take such action on the relevant LCT Test Date in compliance with such provision, ratio, test or basket, such provision, ratio, test or basket shall be deemed to have been complied with or if no such Default or Event of Default shall exist on such LCT Test Date and no Specified Event of Default shall exist on the date of consummation of such Limited Condition Acquisition, then such condition shall be deemed satisfied on the date of consummation of such Limited Condition Acquisition; provided, that, if financial statements for one or more subsequent fiscal periods shall have become available, the Borrower may elect, in its sole discretion, to redetermine all such ratios, tests or baskets on the basis of such financial statements, in which case, such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date. For the avoidance of doubt, if the Borrower has made an LCT Election and any of the provisions, ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would have failed to have been complied with as a result of fluctuations in any such provision, ratio, test or basket, including due to fluctuations in Consolidated EBITDA of the Borrower or the Person subject to such Limited Condition Acquisition or at or prior to the consummation of the relevant transaction or any Default or Event of Default has occurred and is continuing on the date of such Limited Condition Acquisition, such provisions, baskets, tests or ratios or requirement will not be deemed to have failed to have been complied with as a result of such circumstance; however, if any provisions or ratios improve or baskets increase as a result of such fluctuations, such improved provisions, ratios or baskets may be utilized. If the Borrower has made an LCT Election for any Limited Condition Acquisition, then in connection with any calculation of any ratio, test or basket availability with respect to any transaction permitted hereunder (each, a "Subsequent Transaction") following the relevant LCT Test Date and prior to the earliest of the date on which such Limited Condition Acquisition is consummated, the date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition or the 120th day following the signing of the definitive agreement for such Limited Condition Acquisition, for purposes of determining whether such Subsequent Transaction is permitted under this Agreement, any such ratio, test or basket shall be required to be satisfied on a Pro Forma Basis (i) assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated and (ii) solely in the case of a Subsequent Transaction constituting a Restricted Payment, assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have not been consummated.

SECTION 1.11. Amendment No. 3 Effective Date Reallocations. The parties to this Agreement agree that, on the Amendment No. 3 Effective Date: (a) the "Revolving Commitments" (as defined in this Agreement immediately prior to the Amendment No. 3 Effective Date) shall be allocated between, and redesignated as, 2027 Revolving Commitments and 2028 Revolving Commitments hereunder and (b) the Administrative Agent shall make such other reallocations, sales, assignments or other relevant actions in respect of each Lender's credit and loan exposure under the this Agreement immediately prior to the Amendment No. 3 Effective Date as are necessary in order that each such Lender's Revolving Credit Exposure hereunder reflects such Lender's 2027 Applicable Percentage or 2028 Applicable Percentage, as applicable, of the outstanding aggregate Revolving Credit Exposure on the Amendment No. 3 Effective Date.

ARTICLE II

The Credits

SECTION 2.01. Commitments. Subject to the terms and conditions set forth herein, (a) each 2027 Revolving Lender (severally and not jointly) agrees to make 2027 Revolving Loans to the Borrower in Agreed Currencies from time to time during the 2027 Availability Period in an aggregate principal amount that will not result (after giving effect to any application of proceeds of such Borrowing to any Swingline Loans outstanding pursuant to Section 2.10(a)) in, subject to Sections 1.09 and 2.11(b), (i) such Lender's 2027 Revolving Credit Exposure exceeding such Lender's 2027 Revolving Commitment, (ii) the total 2027 Revolving Credit Exposures exceeding the sum of the total 2027 Revolving Commitments, (iii) the Total Revolving Credit Exposure exceeding the aggregate Revolving Commitments, (iv) the total 2027 Revolving Credit Exposures denominated in Alternative Currencies exceeding the 2027 Alternative Currency Sublimit or (v) the Total Revolving Credit Exposure denominated in Alternative Currencies exceeding the Alternative Currency Sublimit, (b) each 2028 Revolving Lender (severally and not jointly) agrees to make 2028 Revolving Loans to the Borrower in Agreed Currencies from time to time during the 2028 Availability Period in an aggregate principal amount that will not result (after giving effect to any application of proceeds of such Borrowing to any Swingline Loans outstanding pursuant to Section 2.10(a)) in, subject to Sections 1.09 and 2.11(b), (i) such Lender's 2028 Revolving Credit Exposure exceeding such Lender's 2028 Revolving Commitment, (ii) the total 2028 Revolving Credit Exposures exceeding the sum of the total 2028 Revolving Commitments, (iii) the Total Revolving Credit Exposure exceeding the aggregate Revolving Commitments, (iv) the total 2028 Revolving Credit Exposures denominated in Alternative Currencies exceeding the 2028 Alternative Currency Sublimit or (v) the Total Revolving Credit Exposure denominated in Alternative Currencies exceeding the Alternative Currency Sublimit, ~~and~~ (c) each Term Lender with ~~a~~an Initial Term Loan Commitment (severally and not jointly) agrees to make ~~a~~an Initial Term Loan to the Borrower in Dollars on the Amendment No. 3 Effective Date, in an amount equal to such Lender's Initial Term Loan Commitment by making immediately available funds available to the Administrative Agent's designated account, not later than the time specified by the Administrative Agent and (d) each Amendment No. 5 Incremental Term Lender with an Amendment No. 5 Incremental Term Commitment (severally and not jointly) agrees to make an Amendment No. 5 Incremental Term Loan to the Borrower in Dollars on the Amendment No. 5 Effective Date, in an amount equal to such Lender's Amendment No. 5 Incremental Term Commitment by making immediately available funds available to the Administrative Agent's designated account, not later than the time specified by the Administrative Agent. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans. Amounts repaid or prepaid in respect of Term Loans may not be reborrowed.

(A) (i) On the Amendment No. 5 Effective Date, the Borrower shall be deemed to have requested ratably from each Lender holding a 2027 Revolving Commitment or a 2028 Revolving

Commitment who consents to the Amendment No. 5 a term loan in an aggregate amount equal to the Consent Fee (as defined in Amendment No. 5) payable to such Lender, and (ii) on each date the Borrower is required to make an Applicable Rate Increase Payment, the Borrower shall be deemed to have requested ratably from each Lender holding a 2027 Revolving Loan or a 2028 Revolving Loan, a term loan in an aggregate amount equal to the Applicable Rate Increase Payment payable to such Lenders on the applicable Interest Payment Date; and (B) each Lender holding a 2027 Revolving Commitment or 2028 Revolving Commitment, as applicable, shall be deemed to have made its pro rata portion of the term loans referred to in the preceding clause (A) on the Amendment No. 5 Effective Date or applicable Interest Payment Date, as applicable (all such term loans deemed made pursuant to the foregoing clauses (i) and (ii) with respect to 2027 Revolving Commitments or 2027 Revolving Loans, the "Revolver PIK 2027 Loan" and all such term loans deemed made pursuant to the foregoing clauses (i) and (ii) with respect to 2028 Revolving Commitments or 2028 Revolving Loans, the "Revolver PIK 2028 Loan", together with the Revolver PIK 2027 Loan, the "Revolver PIK Loans"). For the avoidance of doubt, the deemed advance of the Revolver PIK Loans on the Amendment No. 5 Effective Date or applicable Interest Payment Date shall not be subject to the availability of, and such deemed advance shall not constitute the utilization of, any Revolving Commitment. The principal amount of the outstanding Revolver PIK Loan will accrue interest in accordance with Section 2.13. Any amount of the Revolver PIK Loan repaid may not be reborrowed.

SECTION 2.02. Loans and Borrowings. (a) Each Loan (other than a Swingline Loan) shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the applicable Lenders ratably in accordance with their respective Commitments of the applicable Class; provided, however, that (i) until the 2027 Maturity Date, each Borrowing of Revolving Loans shall consist of both Classes of Revolving Loans (including both 2027 Revolving Loans and 2028 Revolving Loans) made by the Revolving Lenders (including both the 2027 Revolving Lenders and the 2028 Revolving Lenders) ratably in accordance with their respective Revolving Commitments on the date such Revolving Loans are made hereunder and (ii) on and after the 2027 Maturity Date, each Borrowing of Revolving Loans shall consist of 2028 Revolving Loans made by the 2028 Revolving Lenders ratably in accordance with their respective 2028 Revolving Commitments on the date such Revolving Loans are made hereunder. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required. Any Swingline Loan shall be made in accordance with the procedures set forth in Section 2.05. The Term Loans shall amortize as set forth in Section 2.10.

(b) Subject to Section 2.14, (i) each Revolving Borrowing and Revolver PIK Loan shall be comprised (A) in the case of Borrowings in Dollars, entirely of ABR Loans, Term Benchmark Loans or RFR Loans and (B) in the case of Borrowings in any other Agreed Currency, entirely of Term Benchmark Loans or RFR Loans, as applicable, in each case of the same Agreed Currency, as the Borrower may request in accordance herewith, and (ii) each Term Loan Borrowing shall be comprised entirely of ABR Loans or Term Benchmark Loans. Each Swingline Loan shall be an ABR Loan. Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan (and in the case of an Affiliate, the provisions of Sections 2.14, 2.15, 2.16 and 2.17 shall apply to such Affiliate to the same extent as to such Lender); provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Term Benchmark Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $500,000 (or, if such Borrowing is denominated in an Alternative Currency, 500,000 units of such currency) and not less than $1,000,000 (or, if such Borrowing is denominated in an Alternative Currency, 1,000,000 units

of such currency). At the time that each ABR Borrowing and/or RFR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of the Dollar Equivalent of $500,000 and not less than the Dollar Equivalent of $1,000,000; provided that an ABR Revolving Borrowing may be in an aggregate amount that is equal to the entire unused balance of the aggregate Revolving Commitments or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(e). Each Swingline Loan shall be in an amount that is an integral multiple of $100,000 and not less than $500,000. Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of ten (10) Term Benchmark or RFR Borrowings outstanding (in the aggregate for all Term Benchmark Borrowings and RFR Borrowings).

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the applicable Maturity Date.

SECTION 2.03. Requests for Borrowings. To request a Revolving Borrowing or Term Loan Borrowing, the Borrower shall notify the Administrative Agent of such request by irrevocable written notice (via a written Borrowing Request signed by ~~a Responsible~~the Chief Transformation Officer ~~of the Borrower~~) (provided, that a Borrowing Request with respect to funding of a transaction permitted hereunder may state that such notice is conditioned upon the completion of such transaction, in which case, such Borrowing Request may be revoked by the Borrower if the transaction is not consummated at the time specified; provided further that, if such Borrowing Request is submitted through an Approved Borrower Portal, the foregoing signature requirement may be waived at the sole discretion of the Administrative Agent) (a)(i)(x) in the case of a Term Benchmark Borrowing denominated in Dollars, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~three (~~2~~3) U.S. Government Securities Business Days before the date of the proposed Borrowing or (y) in the case of an RFR Borrowing denominated in Dollars, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~five (~~2~~5) U.S. Government Securities Business Days before the date of the proposed Borrowing, (ii) in the case of a Term Benchmark Borrowing denominated in euros, not later than ~~9:00 a.m~~12:00 p.m., New York City time, ~~two~~three (~~2~~3) Business Days before the date of the proposed Borrowing, (iii) in the case of an RFR Borrowing denominated in Pounds Sterling, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~five (~~2~~5) RFR Business Days before the date of the proposed Borrowing or (b) in the case of an ABR Borrowing, not later than 12:00 p.m., New York City time on the date of the proposed Borrowing. Each such Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) the Agreed Currency and aggregate principal amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) whether such Borrowing is to be an ABR Borrowing, a Term Benchmark Borrowing or an RFR Borrowing and whether such Borrowing is a Revolving Borrowing or a Term Loan Borrowing;

(iv) in the case of a Term Benchmark Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(v) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.07 (provided that in the case of the

Amendment No. 5 Incremental Term Loans, the Borrowing Request shall specify the Amendment No. 5 Collateral Account unless otherwise agreed by the Administrative Agent and the Required Amendment No. 5 Incremental Term Lenders).

If no election as to the currency of a Borrowing is specified, then the requested Borrowing shall be made in Dollars. If no election as to the Type of Borrowing is specified, then, in the case of a Borrowing denominated in Dollars, the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Term Benchmark Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Notwithstanding the foregoing, in no event shall the Borrower be permitted to request pursuant to this Section 2.03, a CBR Loan or, prior to a Benchmark Transition Event and Benchmark Replacement Date with respect to the Term SOFR Rate, an RFR Loan bearing interest based on Daily Simple SOFR (it being understood and agreed that a Central Bank Rate and Daily Simple SOFR shall only apply to the extent provided in Section 2.08(e) (solely with respect to the Central Bank Rate), 2.14(a) and 2.14(f)), as applicable.

SECTION 2.04. [Reserved].

SECTION 2.05. Swingline Loans. (a) Subject to the terms and conditions set forth herein, the Swingline Lender may agree, but shall have no obligation, to make Swingline Loans in Dollars to the Borrower from time to time during the 2028 Availability Period, in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding the Swingline Sublimit, (ii) the Swingline Lender's Revolving Credit Exposure exceeding its Revolving Commitment, (iii) the Dollar Equivalent of any 2027 Revolving Lender's 2027 Revolving Credit Exposure exceeding such 2027 Revolving Lender's 2027 Revolving Commitment, (iv) the Dollar Equivalent of the total 2027 Revolving Credit Exposures exceeding the sum of the total 2027 Revolving Commitments, (v) the Dollar Equivalent of any 2028 Revolving Lender's 2028 Revolving Credit Exposure exceeding such 2028 Revolving Lender's 2028 Revolving Commitment, (vi) the Dollar Equivalent of the total 2028 Revolving Credit Exposures exceeding the sum of the total 2028 Revolving Commitments or (vii) the Dollar Equivalent of the Total Revolving Credit Exposure exceeding the aggregate Revolving Commitments; provided that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Swingline Loans.

(b) To request a Swingline Loan, the Borrower shall notify the Administrative Agent of such request by irrevocable written notice (via a written Borrowing Request in a form approved by the Administrative Agent and signed by a Responsible Officer of the Borrower; provided that, if such Borrowing Request is submitted through an Approved Borrower Portal, the foregoing signature requirement may be waived at the sole discretion of the Administrative Agent), not later than 12:00 noon, New York City time, on the day of a proposed Swingline Loan. Each such notice shall be in a form approved by the Administrative Agent, shall be irrevocable and shall specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from the Borrower. The Swingline Lender shall make each Swingline Loan available to the Borrower by means of a credit to an account of the Borrower with the Administrative Agent designated for such purpose (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.06(e), by

remittance to such Issuing Bank) by 3:00 p.m., New York City time, on the requested date of such Swingline Loan.

(c) The Swingline Lender may by written notice given to the Administrative Agent require the Revolving Lenders to acquire participations in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate amount of Swingline Loans in which Revolving Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to each Revolving Lender, specifying in such notice such Lender's Applicable Percentage (after giving effect to the reallocation provisions of this Section 2.05(c)) of such Swingline Loan or Loans. Each Revolving Lender hereby absolutely and unconditionally agrees, promptly upon receipt of such notice from the Administrative Agent (and in any event, if such notice is received by 12:00 noon, New York City time, on a Business Day, no later than 5:00 p.m., New York City time, on such Business Day and if received after 12:00 noon, New York City time, on a Business Day, no later than 10:00 a.m., New York City time, on the immediately succeeding Business Day), to pay to the Administrative Agent, for the account of the Swingline Lender, such Lender's Applicable Percentage (after giving effect to the reallocation provisions of this Section 2.05(c)) of such Swingline Loan or Loans. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever; provided that on the 2027 Maturity Date, the participations so acquired by the 2027 Revolving Lenders shall be reallocated to the 2028 Revolving Lenders ratably in accordance with such 2028 Revolving Lenders' respective Applicable Percentages determined after giving effect to the termination of the 2027 Revolving Commitments (provided that, to the extent such reallocation shall cause the total 2028 Revolving Credit Exposures to exceed the 2028 Revolving Commitments, the Borrower shall, on such date of reallocation, prepay 2028 Revolving Loans and/or cash collateralize outstanding LC Exposure in an amount sufficient to eliminate any such excess). Each Revolving Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, mutatis mutandis, to the payment obligations of the Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Revolving Lenders. The Administrative Agent shall notify the Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from the Borrower (or other party on behalf of the Borrower) in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the Revolving Lenders that shall have made their payments pursuant to this paragraph and to the Swingline Lender, as their interests may appear; provided that any such payment so remitted shall be repaid to the Swingline Lender or to the Administrative Agent, as applicable, if and to the extent such payment is required to be refunded to the Borrower for any reason. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve the Borrower of any default in the payment thereof.

(d) The Swingline Lender may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Swingline Lender and the successor Swingline Lender. The Administrative Agent shall notify the Revolving Lenders of any such replacement of the Swingline Lender. At the time any such replacement shall become effective, the Borrower shall pay all unpaid interest accrued for the account of the replaced Swingline Lender pursuant to Section 2.13(a). From and after the effective date of any such replacement, (i) the successor Swingline Lender shall have all the rights and obligations of the replaced Swingline Lender under this Agreement with respect to

Swingline Loans made thereafter and (ii) references herein to the term "Swingline Lender" shall be deemed to refer to such successor or to any previous Swingline Lender, or to such successor and all previous Swingline Lenders, as the context shall require. After the replacement of a Swingline Lender hereunder, the replaced Swingline Lender shall remain a party hereto and shall continue to have all the rights and obligations of a Swingline Lender under this Agreement with respect to Swingline Loans made by it prior to its replacement, but shall not be required to make additional Swingline Loans.

(e) Subject to the appointment and acceptance of a successor Swingline Lender, the Swingline Lender may resign as a Swingline Lender at any time upon thirty (30) days' prior written notice to the Administrative Agent, the Borrower and the Revolving Lenders, in which case, such Swingline Lender shall be replaced in accordance with Section 2.05(d) above.

SECTION 2.06. Letters of Credit. (a) General. Subject to the terms and conditions set forth herein, the Borrower may request any Issuing Bank to issue Letters of Credit denominated in Agreed Currencies as the applicant thereof for the support of its or its Subsidiaries' obligations, in a form reasonably acceptable to the Administrative Agent and the relevant Issuing Bank, at any time and from time to time during the 2028 Availability Period; provided that there shall not at any time be more than a total of twenty (20) Letters of Credit outstanding. All Existing Letters of Credit shall be deemed to have been issued pursuant hereto, and from and after the Effective Date, shall be governed by the terms and conditions hereof.

(b) Notice of Issuance, Amendment, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment or extension of an outstanding Letter of Credit), the Borrower shall hand deliver or telecopy (or transmit by electronic communication, including an Approved Borrower Portal, if arrangements for doing so have been approved by the relevant Issuing Bank) to an Issuing Bank selected by it and the Administrative Agent (reasonably in advance of the requested date of issuance, amendment or extension, but in any event no less than three (3) Business Days) a written notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended or extended, and specifying the date of issuance, amendment or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section), the amount of such Letter of Credit, the Agreed Currency applicable thereto, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend or extend such Letter of Credit. In addition, as a condition to any such Letter of Credit issuance, the Borrower shall have entered into a continuing agreement (or other letter of credit agreement) for the issuance of letters of credit and/or shall submit a letter of credit application, in each case, as required by the relevant Issuing Bank and using the relevant Issuing Bank's standard form (each, a "Letter of Credit Agreement"). In the event of any conflict between the terms and conditions of this Agreement and the terms and conditions of any Letter of Credit Agreement, the terms and conditions of this Agreement shall control. A Letter of Credit shall be issued, amended or extended only if (and upon issuance, amendment or extension of each Letter of Credit the Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment or extension (i) the amount of the LC Exposure shall not exceed $60,000,000, (ii)(x) the aggregate undrawn amount of all outstanding Letters of Credit issued by any Issuing Bank at such time plus (y) the aggregate amount of all LC Disbursements made by such Issuing Bank that have not yet been reimbursed by or on behalf of the Borrower at such time (such sum for any Issuing Bank at any time of determination, its "Outstanding LC Amount") shall not exceed such Issuing Bank's Letter of Credit Commitment) (provided that, notwithstanding this clause (ii) but at all times subject to the immediately preceding clause (i) and the immediately succeeding clauses (iii) and (iv), an Issuing Bank may, in its sole discretion, agree to issue, amend or extend a Letter of Credit if such issuance, amendment or extension would cause such Issuing Bank's Outstanding LC Amount to exceed its Letter of Credit Commitment, (iii) the LC Exposure shall not exceed the total Letter of Credit Commitments, (iv) (x) no 2027 Revolving Lender's 2027 Revolving Credit Exposure

shall exceed its 2027 Revolving Commitment and the total 2027 Revolving Credit Exposures shall not exceed the sum of the total 2027 Revolving Commitments, (y) no 2028 Revolving Lender's 2028 Revolving Credit Exposure shall exceed its 2028 Revolving Commitment and the total 2028 Revolving Credit Exposures shall not exceed the sum of the total 2028 Revolving Commitments and (z) no Revolving Lender's Revolving Credit Exposure shall exceed its Revolving Commitment and the Total Revolving Credit Exposure shall not exceed aggregate Revolving Commitments and (v) (x) the total 2027 Revolving Credit Exposures in Alternative Currencies shall not exceed the 2027 Alternative Currency Sublimit, (y) the total 2028 Revolving Credit Exposures in Alternative Currencies shall not exceed the 2028 Alternative Currency Sublimit and (z) the Revolving Credit Exposure of all Lenders in Alternative Currencies shall not exceed the Alternative Currency Sublimit. The Borrower may, at any time and from time to time, reduce the Letter of Credit Commitment of any Issuing Bank with the consent of such Issuing Bank; provided that the Borrower shall not reduce the Letter of Credit Commitment of any Issuing Bank if, after giving effect of such reduction, the conditions set forth in the immediately preceding clauses (i) through (iv) shall not be satisfied.

No Issuing Bank shall be under any obligation to issue, amend or extend any Letter of Credit if:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing, amending or extending such Letter of Credit, or request that such Issuing Bank refrain from issuing, amending or extending such Letter of Credit, or any law applicable to such Issuing Bank shall prohibit the issuance, amendment or extension of letters of credit generally or such Letter of Credit in particular, or any such order, judgment or decree, or law shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital or liquidity requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Effective Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense that was not applicable on the Effective Date and that such Issuing Bank in good faith deems material to it; or

(ii) the issuance, amendment or extension of such Letter of Credit would violate one or more policies of such Issuing Bank applicable to letters of credit generally.

(c) Expiration Date. Each Letter of Credit shall expire (or be subject to termination by notice from the relevant Issuing Bank to the beneficiary thereof) at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any extension of the expiration date thereof, one year after such extension) and (ii) the date that is five (5) Business Days prior to the 2028 Maturity Date; provided that any Letter of Credit with a one-year tenor may contain customary automatic extension provisions agreed upon by the Borrower and the Issuing Bank that provide for the extension thereof for additional one-year periods (which shall in no event extend beyond the date referenced in clause (ii) above), subject to a right on the part of the Issuing Bank to prevent any such extension from occurring by giving notice to the beneficiary in advance of any such extension.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount or extending the expiration date thereof) and without any further action on the part of any Issuing Bank or the Revolving Lenders, each Issuing Bank hereby grants to each Revolving Lender, and each Revolving Lender hereby acquires from each Issuing Bank, a participation in such Letter of Credit equal to such Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit; provided that on the 2027 Maturity Date, the participations so granted and acquired by the 2027 Revolving Lenders shall be reallocated to the 2028 Revolving Lenders

ratably in accordance with the 2028 Revolving Lenders' respective Applicable Percentages determined after giving effect to the termination of the 2027 Commitments (provided that, to the extent such reallocation shall cause the total 2028 Revolving Credit Exposures to exceed the 2028 Revolving Commitments, the Borrower shall, on such date of reallocation, prepay 2028 Revolving Loans and/or cash collateralize outstanding LC Exposure in an amount sufficient to eliminate any such excess). In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the relevant Issuing Bank, such Lender's Applicable Percentage of each LC Disbursement made by such Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment required to be refunded to the Borrower for any reason, including after the Maturity Date. Each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit and to make payments in respect of such acquired participations are absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Commitments.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to the Administrative Agent an amount in the currency of such LC Disbursement equal to such LC Disbursement, not later than 12:00 noon, New York City time, on the Business Day immediately following the day that the Borrower receives such notice; provided that, (x) if such LC Disbursement is denominated in Dollars, the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.05 that such payment be financed with an ABR Revolving Borrowing or Swingline Loan in an equivalent amount of such LC Disbursement or (y) if such LC Disbursement is denominated in an Alternative Currency, the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 that such payment be converted into an equivalent amount of an ABR Revolving Borrowing denominated in Dollars in an amount equal to the Dollar Equivalent of such Alternative Currency, and, in each case, to the extent so financed, the Borrower's obligation to make such payment shall be discharged and replaced by the resulting ABR Revolving Borrowing or Swingline Loan, as applicable. If the Borrower fails to make such payment when due, the Administrative Agent shall notify each Revolving Lender of the applicable LC Disbursement, the payment then due from the Borrower in respect thereof and such Lender's Applicable Percentage thereof. Promptly following receipt of such notice, each Revolving Lender shall pay to the Administrative Agent its Applicable Percentage of the payment then due from the Borrower, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, mutatis mutandis, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the relevant Issuing Bank the amounts so received by it from the Revolving Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this paragraph, the Administrative Agent shall distribute such payment to the relevant Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to this paragraph to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. Any payment made by a Revolving Lender pursuant to this paragraph to reimburse an Issuing Bank for any LC Disbursement (other than the funding of ABR Revolving Loans or a Swingline Loan as contemplated above) shall not constitute a Loan and shall not relieve the Borrower of its obligation to reimburse such LC Disbursement. If the Borrower's reimbursement of, or obligation to reimburse, any amounts in any Alternative Currency would subject the Administrative Agent, any Issuing Bank or any Lender to any stamp duty, ad valorem charge or similar tax that would not be payable if such reimbursement were made or required to be made in Dollars, the Borrower shall, at its option, either (x) pay the amount of any such tax requested by the Administrative Agent, the relevant Issuing Bank or the relevant Lender or (y) reimburse each LC Disbursement made in such Alternative Currency in

Dollars, in an amount equal to the Dollar Equivalent thereof calculated on the date such LC Disbursement is made.

(f) Obligations Absolute. The Borrower's obligation to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit, any Letter of Credit Agreement or this Agreement, or any term or provision therein or herein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) any payment by an Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder or (v) any adverse change in the relevant exchange rates or in the availability of the relevant Alternative Currency to the Borrower or any Subsidiary or in the relevant currency markets generally. Neither the Administrative Agent, the Revolving Lenders nor any Issuing Bank, nor any of their respective Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, document, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms, any error in translation or any consequence arising from causes beyond the control of the relevant Issuing Bank; provided that the foregoing shall not be construed to excuse any Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to special, indirect, consequential or punitive damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of any Issuing Bank (as finally determined by a court of competent jurisdiction), such Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, each Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. Each Issuing Bank shall, within the time allowed by applicable law or the specific terms of the Letter of Credit following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. Each Issuing Bank shall promptly after such examination notify the Administrative Agent and the Borrower by telephone (confirmed by telecopy or electronic mail) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; provided that such notice need not be given prior to payment by such Issuing Bank and any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the Revolving Lenders with respect to any such LC Disbursement.

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the Borrower shall reimburse such LC Disbursement in full in the applicable currency on the date

such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the reimbursement is due and payable, at the rate per annum then applicable to ABR Revolving Loans and such interest shall be due and payable on the date when such reimbursement is payable; provided that, if the Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section, then Section 2.13(d) shall apply. Interest accrued pursuant to this paragraph shall be for the account of such Issuing Bank, except that interest accrued on and after the date of payment by any Revolving Lender pursuant to paragraph (e) of this Section to reimburse such Issuing Bank for such LC Disbursement shall be for the account of such Lender to the extent of such payment.

(i) Replacement and Resignation of an Issuing Bank. (A) Any Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Revolving Lenders of any such replacement of the Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12(b). From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of the Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit then outstanding and issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit or extend or otherwise amend any existing Letter of Credit.

(B) Subject to the appointment and acceptance of a successor Issuing Bank, any Issuing Bank may resign as an Issuing Bank at any time upon thirty days' prior written notice to the Administrative Agent, the Borrower and the Revolving Lenders, in which case, such Issuing Bank shall be replaced in accordance with Section 2.06(i)(A) above.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Borrower receives notice from the Administrative Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, Revolving Lenders with LC Exposure representing greater than 50% of the total LC Exposure) demanding the deposit of cash collateral pursuant to this paragraph, the Borrower shall deposit in an account or accounts with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Revolving Lenders (the "Collateral Account"), an amount in cash equal to 105% of the LC Exposure in the applicable currencies as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to the Borrower described in Section 7.01(h) or 7.01(i). The Borrower also shall deposit cash collateral pursuant to this paragraph as and to the extent required by Section 2.11. Such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. In addition, and without limiting the foregoing or Section 2.06(c), if any LC Exposure remains outstanding after the expiration date specified in Section 2.06(c), the Borrower shall immediately deposit into the Collateral Account an amount in cash equal to 105% of such LC Exposure as of such date plus any accrued and unpaid interest thereon. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account and the Borrower hereby grants the Administrative Agent a security interest in the Collateral Account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the Borrower's risk and expense, such

deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the relevant Issuing Bank for LC Disbursements for which it has not been reimbursed, together with related fees, costs and customary processing charges, and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Revolving Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other Secured Obligations. If the Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three (3) Business Days after all Events of Default have been cured or waived. If the Borrower is required to provide an amount of cash collateral hereunder pursuant to Section 2.11(a), such amount (to the extent not applied as aforesaid) shall be returned to the Borrower as and to the extent that, immediately after giving effect to such return, the Total Revolving Credit Exposure would not exceed the aggregate Revolving Commitments, and no Event of Default shall have occurred and be continuing.

(k) Letters of Credit Issued for Account of Subsidiaries. Notwithstanding that a Letter of Credit issued or outstanding hereunder supports any obligations of, or is for the account of, a Subsidiary, or states that a Subsidiary is the "account party," "applicant," "customer," "instructing party," or the like of or for such Letter of Credit, and without derogating from any rights of the relevant Issuing Bank (whether arising by contract, at law, in equity or otherwise) against such Subsidiary in respect of such Letter of Credit, the Borrower (i) shall reimburse, indemnify and compensate the relevant Issuing Bank hereunder for such Letter of Credit (including to reimburse any and all drawings thereunder) as if such Letter of Credit had been issued solely for the account of the Borrower and (ii) irrevocably waives any and all defenses that might otherwise be available to it as a guarantor or surety of any or all of the obligations of such Subsidiary in respect of such Letter of Credit. The Borrower hereby acknowledges that the issuance of such Letters of Credit for its Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

(l) Issuing Bank Agreements. Each Issuing Bank agrees that, unless otherwise requested by the Administrative Agent, such Issuing Bank shall report in writing to the Administrative Agent (i) on or prior to each Business Day on which such Issuing Bank expects to issue, amend or extend any Letter of Credit, the date of such issuance, amendment or extension, and the aggregate face amount and currency of the Letters of Credit to be issued, amended or extended by it and outstanding after giving effect to such issuance, amendment or extension occurred (and whether the amount thereof changed), (ii) on each Business Day on which such Issuing Bank pays any amount in respect of one or more drawings under Letters of Credit, the date of such payment(s) and the amount of such payment(s), (iii) on any Business Day on which the Borrower fails to reimburse any amount required to be reimbursed to such Issuing Bank on such day, the date of such failure and the amount and currency of such payment in respect of Letters of Credit and (iv) on any other Business Day, such other information as the Administrative Agent shall reasonably request.

SECTION 2.07. Funding of Borrowings. (a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof solely by wire transfer of immediately available funds by 12:00 noon, New York City time (or in the case of an ABR Borrowing, prior to 1:00 p.m., New York City time), to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders; provided that (i) Term Loans shall be made as provided in Section 2.01(c) or Section 2.01(d), as applicable and (ii) Swingline Loans shall be made as provided in Section 2.05. Except in respect of the provisions of this Agreement covering the reimbursement of Letters of Credit, the Administrative Agent will make such Loans available to the Borrower by promptly crediting the funds so received in the aforesaid account of the Administrative Agent to an account of the Borrower maintained with the Administrative Agent in New York City and designated by the Borrower in the applicable Borrowing Request; provided that ABR Revolving Loans made to finance the reimbursement of an LC Disbursement as provided in Section 2.06(e) shall be remitted by the Administrative Agent to the relevant Issuing Bank.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing (or in the case of an ABR Borrowing, prior to 12:00 noon, New York City time, on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the applicable Overnight Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrower, the interest rate applicable to ABR Loans or in the case of Alternative Currencies, in accordance with such market practice, in each case, as applicable. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

SECTION 2.08. Interest Elections. (a) Each Borrowing initially shall be of the Type and Agreed Currency specified in the applicable Borrowing Request and, in the case of a Term Benchmark Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Term Benchmark Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section shall not apply to Swingline Borrowings, which may not be converted or continued.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such Interest Election Request shall be irrevocable and shall be signed by a Responsible Officer of the Borrower; provided that, if such Interest Election Request is submitted through an Approved Borrower Portal, the foregoing signature requirement may be waived at the sole discretion of the Administrative Agent.

(c) Each Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Agreed Currency and the principal amount of the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing (in the case of Borrowings denominated in Dollars) or a Term Benchmark Borrowing or an RFR Borrowing; and

(iv) if the resulting Borrowing is a Term Benchmark Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Term Benchmark Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

Notwithstanding the foregoing, in no event shall the Borrower be permitted to request pursuant to this Section 2.08(c), a CBR Loan or, prior to a Benchmark Transition Event and Benchmark Replacement Date with respect to the Term SOFR Rate, an RFR Loan bearing interest based on Daily Simple SOFR (it being understood and agreed that a Central Bank Rate and Daily Simple SOFR shall only apply to the extent provided in Section 2.08(e) (solely with respect to the Central Bank Rate), 2.14(a) and 2.14(f)), as applicable.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Term Benchmark Borrowing in Dollars prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be deemed to have an Interest Period that is the same as the immediately preceding Interest Period. If the Borrower fails to deliver a timely and complete Interest Election Request with respect to a Term Benchmark Borrowing in an Alternative Currency prior to the end of the Interest Period therefor, then, unless such Term Benchmark Borrowing is repaid as provided herein, the Borrower shall be deemed to have selected that such Term Benchmark Borrowing shall automatically be continued as a Term Benchmark Borrowing in its original Agreed Currency with an Interest Period of one month at the end of such Interest Period. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Term Benchmark Borrowing or an RFR Borrowing and (ii) unless repaid, (x) (A) each Term Benchmark Borrowing denominated in Dollars shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto and (B) each RFR Borrowing denominated in Dollars shall be converted to an ABR Borrowing immediately and (y) each Term Benchmark Borrowing and each RFR Borrowing, in each case denominated in an Alternative Currency

shall bear interest at the Central Bank Rate for the applicable Agreed Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Agreed Currency cannot be determined, any outstanding affected Term Benchmark Loans denominated in any Agreed Currency other than Dollars shall either be (A) converted to an ABR Borrowing denominated in Dollars (in an amount equal to the Dollar Equivalent of such Alternative Currency) at the end of the Interest Period, as applicable, therefor or (B) prepaid at the end of the applicable Interest Period, as applicable, in full; provided that if no election is made by the Borrower by the earlier of (x) the date that is three Business Days after receipt by the Borrower of such notice and (y) the last day of the current Interest Period for the applicable Term Benchmark Loan, the Borrower shall be deemed to have elected clause (A) above.

SECTION 2.09. Termination and Reduction of Commitments. (a) Unless previously terminated (i) the Initial Term Loan Commitments ~~shall terminate~~terminated upon the making of the Term Loans on the Amendment No. 3 Effective Date, (ii) the 2027 Revolving Commitments shall terminate on the 2027 Maturity Date, (iii) the 2028 Revolving Commitments shall terminate on the 2028 Maturity Date ~~and~~, (iv) the Amendment No. 5 Incremental Term Commitments shall terminate upon the making of the Amendment No. 5 Incremental Term Loans on the Amendment No. 5 Effective Date and (v) all other Commitments shall terminate on the applicable Maturity Date.

(b) The Borrower may at any time terminate, or from time to time reduce, the Revolving Commitments of any Class; provided that (i) each reduction of the Revolving Commitments of any Class shall be in an amount that is an integral multiple of $500,000 and not less than $1,000,000 and (ii) the Borrower shall not terminate or reduce the Revolving Commitments of any Class if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.11, (A) the Dollar Equivalent of any Lender's Revolving Credit Exposure would exceed its Revolving Commitment, (B) the Dollar Equivalent of any 2027 Revolving Lender's 2027 Revolving Credit Exposure would exceed its 2027 Revolving Commitment, (C) the Dollar Equivalent of any 2028 Revolving Lender's 2028 Revolving Credit Exposure would exceed its 2028 Revolving Commitment or (D) the Dollar Equivalent of the Total Revolving Credit Exposure would exceed the aggregate Revolving Commitments.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Commitments of any Class under paragraph (b) of this Section at least three (3) Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the applicable Class of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination of the Commitments of any Class delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or other transactions specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of the Commitments of any Class shall be made ratably among the applicable Lenders in accordance with their respective Commitments of the applicable Class.

SECTION 2.10. Repayment and Amortization of Loans; Evidence of Debt.

(a) Repayment of Loans. The Borrower hereby unconditionally promises to pay (A) to the Administrative Agent for the account of each 2027 Revolving Lender the then unpaid principal amount of each 2027 Revolving Loan and Revolver PIK 2027 Loan on the 2027 Maturity Date in the currency of such Loan, (B) to the Administrative Agent for the account of each 2028 Revolving Lender the then unpaid principal amount of each 2028 Revolving Loan and Revolver PIK 2028 Loan on the 2028 Maturity Date in the currency of such Loan and (C) to the Administrative Agent for the account of the

Swingline Lender the then unpaid principal amount of each Swingline Loan on the earlier of the 2027 Maturity Date (or, following the 2027 Maturity Date, the 2028 Maturity Date) and the fifth (5th) Business Day after such Swingline Loan is made; provided that on each date that a Revolving Borrowing is made, the Borrower shall repay all Swingline Loans then outstanding and the proceeds of any such Borrowing shall be applied by the Administrative Agent to repay any Swingline Loans outstanding. The Borrower shall repay Initial Term Loans on the last day of each March, June, September and December (commencing with September 30, 2024) in an aggregate principal amount equal to 0.25% of the aggregate principal amount of all Term Loans outstanding on the Amendment No. 3 Effective Date (which payments shall be adjusted from time to time pursuant to Section 2.11(a) and Section 2.11(e)). To the extent not previously repaid, all unpaid Initial Term Loans shall be paid in full in Dollars by the Borrower on the Maturity Date. To the extent not previously repaid, all unpaid Amendment No. 5 Incremental Term Loans shall be paid in full in Dollars by the Borrower on the Amendment No. 5 Incremental Term Loan Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class, Agreed Currency and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the Obligations (including, without limitation, the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement).

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form.

(f) The Subsidiary Guarantors are co-obligors for all purposes under this Agreement and fully liable for all Obligations under this Agreement.

SECTION 2.11. Prepayment of Loans.

(a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to prior notice in accordance with the provisions of this Section 2.11(a). The Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by written notice of any prepayment hereunder (i) (x) in the case of prepayment of (A) a Term Benchmark Borrowing denominated in Dollars, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~three (~~2~~3) Business Days before the date of prepayment, (B) an RFR Borrowing denominated in Dollars, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~five (~~2~~5) RFR Business Days before the date of prepayment and (C) a Term Benchmark Borrowing

denominated in ~~euro~~euros, not later than ~~9:00 a.m~~12:00 p.m., New York City time, ~~two~~three (~~2~~3) Business Days before the date of prepayment, (y) in the case of prepayment of an RFR Borrowing denominated in Pounds Sterling, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~five (~~2~~5) RFR Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Borrowing, not later than 12:00 p.m., New York City time, on the date of prepayment or (iii) in the case of prepayment of a Swingline Loan, not later than 12:00 noon, New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, (1) if a notice of prepayment is given in connection with a conditional notice of termination of the Commitments as contemplated by Section 2.09, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.09, and (2) a notice of prepayment delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or other transactions specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Promptly following receipt of any such notice relating to a Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Revolving Borrowing of the same Type as provided in Section 2.02. Each prepayment of a Revolving Borrowing shall be applied ratably to the Revolving Loans and the Revolver PIK Loans included in the prepaid Borrowing, each voluntary prepayment of a Term Loan Borrowing shall be applied ratably to the Term Loans included in the prepaid Term Loan Borrowing in such order of application as directed by the Borrower (and in the absence of such direction, in direct order of maturity), and each mandatory prepayment of a Term Loan Borrowing shall be applied in accordance with Section 2.11(e) or Section 2.11(h), as applicable; provided however, following the Amendment No. 5 Effective Date, any optional repayment by the Borrower shall be applied in the following order: first, to the repayment of the Amendment No. 5 Incremental Term Loans until the Amendment No. 5 Incremental Term Loans are paid in full; second, to repay any outstanding Revolving Loans (without, for the avoidance of doubt, any permanent reduction of Revolving Commitments) and Revolver PIK Loans on a pro rata basis in an amount not to exceed $50,000,000; and finally, pro rata between the outstanding Initial Term Loans (in the inverse order of maturity), any outstanding Revolving Loans (with a permanent reduction for Revolving Commitments on a dollar for dollar basis with any repayment of Revolving Loans) and any outstanding Revolver PIK Loans. Prepayments shall be accompanied by (i) accrued interest to the extent required by Section 2.13 and (ii) break funding payments pursuant to Section 2.16 (if any).

(b) If at any time, (i) other than as a result of fluctuations in currency exchange rates, (A) the aggregate principal Dollar Equivalent of the Total Revolving Credit Exposure (calculated, with respect to those Credit Events denominated in Alternative Currencies, as of the most recent Revaluation Date with respect to each such Credit Event) exceeds the aggregate Revolving Commitments or (B) the aggregate principal Dollar Equivalent of the Total Revolving Credit Exposure denominated in Alternative Currencies (the "Alternative Currency Exposure") (so calculated), as of the most recent Revaluation Date with respect to each such Credit Event, exceeds the Alternative Currency Sublimit or (ii) solely as a result of fluctuations in currency exchange rates, (A) the aggregate principal Dollar Equivalent of the Total Revolving Credit Exposure (so calculated as of the most recent Revaluation Date with respect to each such Credit Event) exceeds 105% of the aggregate Revolving Commitments or (B) the Alternative Currency Exposure, as of the most recent Revaluation Date with respect to each such Credit Event, exceeds 105% of the Alternative Currency Sublimit, the Borrower shall in each case immediately repay Borrowings or cash collateralize LC Exposure in an account with the Administrative Agent pursuant to Section 2.06(j), as applicable, in an aggregate principal amount sufficient to cause (x) the aggregate Dollar Equivalent of the Total Revolving Credit Exposure (so calculated) to be less than or

equal to the aggregate Revolving Commitments and (y) the Alternative Currency Exposure to be less than or equal to the Alternative Currency Sublimit, as applicable.

(c) In the event and on each occasion that any Net Proceeds are received by or on behalf of the Borrower or any of its Subsidiaries in respect of (i) any Matrix Disposition, the Borrower shall, within five (5) Business Days after such Net Proceeds are received, prepay the Obligations as set forth in Section 2.11(e) below in an aggregate amount equal to 100% of such Net Proceeds; provided that, if the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer to the effect that the Total Net Leverage Ratio is less than 3.00 to 1.00 (and reasonably detailed calculations with respect thereto are provided in such certificate) as of the last day of the most recently ended Test Period, then up to 25% of such Net Proceeds may be used instead to prepay other Indebtedness then outstanding (each such prepayment, a "Permitted Matrix Disposition Prepayment") or for the general corporate purposes of the Borrower and its Subsidiaries or (ii) any Prepayment Event in an amount in excess of ~~$50,000,000, individually, or $100,000,000~~5,000,000 in the aggregate for all such Prepayment Events, the Borrower shall, within five (5) Business Days after such Net Proceeds are received, prepay the Obligations as set forth in Section 2.11(e) below in an aggregate amount equal to 100% of the amount of such Net Proceeds in excess of such ~~thresholds~~threshold (each such amount, a "Sweep Amount");~~ provided that, in the case of any event described in clause (a) or (b) of the definition of the term "Prepayment Event", if the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer to the effect that the Borrower or its relevant Subsidiaries intend to apply such Sweep Amount (or a portion thereof specified in such certificate) within 365 days after receipt of such Sweep Amount, to acquire (or replace or rebuild) real property, equipment or other assets of a general type to be used in the business of the Borrower and/or its Subsidiaries, then no prepayment shall be required pursuant to this clause (ii) in respect of up to 50% of such Sweep Amount (or a portion thereof specified in such certificate) (or up to 100% of such Sweep Amount (or a portion thereof specified in such certificate) (x) in the case of any event described in clause (a) of the definition of the term "Prepayment Event" so long as the Total Net Leverage Ratio is less than 4.00 to 1.00 (and reasonably detailed calculations with respect thereto are provided in such certificate) as of the last day of the most recently ended Test Period or (y) in the case of any event described in clause (b) of the definition of the term "Prepayment Event"); provided further that to the extent of any such Sweep Amount therefrom that has not been so applied by the end of such 365-day period (or committed to be applied by the end of the 365-day period and applied within 180 days after the end of such 365-day period), then a prepayment shall be required at such time in an amount equal to such Sweep Amount that has not been so applied.~~.~~

(d) The Borrower shall prepay the Obligations on the date that is five (5) Business Days after the earlier of (i) the date on which the Borrower's annual audited financial statements for the immediately preceding fiscal year (commencing with the fiscal year ending December 31, 2025) are delivered pursuant to Section 5.01 or (ii) the date on which such annual audited financial statements were required to be delivered pursuant to Section 5.01, in an amount equal to (A) the ECF Percentage of the Borrower's Excess Cash Flow for such immediately preceding fiscal year, less (B) at the Borrower's option, any optional prepayment of Indebtedness under the Loan Documents in accordance with Section 2.11(a) during such preceding fiscal year or (without duplication) after the end of such preceding fiscal year and prior to the such Excess Cash Flow prepayment date (excluding (i) any such optional prepayments made during such preceding fiscal year that reduced the amount required to be prepaid pursuant to this Section 2.11(d) in the prior fiscal year and (ii) any such optional prepayments of revolving Indebtedness except to the extent any related commitment is permanently reduced in connection with such repayment); provided, that no prepayment under this Section 2.11(d) shall be required unless the amount thereof would exceed $3,000,000 (and in which case only the amount in excess of $3,000,000 shall be required to be prepaid). As used herein, "ECF Percentage" means (w) seventy-five percent (75%) if the Total Net Leverage Ratio as of the last day of such period was greater than 4.40 to 1.00, (x) fifty percent (50%) if the Total Net Leverage Ratio as of the last day of such period

was greater than 3.90 to 1.00 but less than or equal to 4.40 to 1.00, (y) twenty-five percent (25%) if the Total Net Leverage Ratio as of the last day of such period was greater than 3.40 to 1.00 but less than or equal to 3.90 to 1.00, and (z) zero percent (0%) if the Total Net Leverage Ratio as of the last day of such period was less than or equal to 3.40 to 1.00. Each Excess Cash Flow prepayment shall be accompanied by a certificate signed by a Financial Officer certifying in reasonable detail the manner in which Excess Cash Flow and the resulting prepayment were calculated.

(e) All such amounts pursuant to Sections 2.11(c) and (d) shall be applied to installments of the Term Loans as directed by the Borrower (and in the absence of such direction, in direct order of maturity); provided however, following the Amendment No. 5 Effective Date, the Borrower shall direct the application of all such prepayments of Term Loans to the installment of Amendment No. 5 Incremental Term Loans due on the Amendment No. 5 Incremental Term Loan Maturity Date until such Amendment No. 5 Incremental Term Loans are paid in full. Except as otherwise contemplated by this Agreement or provided in, or intended with respect to, any Incremental Amendment (provided, that such Incremental Amendment may not, without the consent of the requisite Lenders in accordance with Section 9.02, provide that the applicable Class of Term Loans receive a greater than pro rata portion of mandatory prepayments of Term Loans pursuant to Section 2.11(c) or (d) than would otherwise be permitted by this Agreement), in each case effectuated or issued in a manner consistent with this Agreement, each prepayment of Term Loans pursuant to Section 2.11(c) or (d) shall be allocated ratably to the Term Loans and Incremental Term Loans (if any) then outstanding.

(f) With respect to any prepayment of Term Loans pursuant to Section 2.11(c) or (d), unless otherwise specified in the applicable Incremental Amendment, any Term Lender, at its option, may elect not to accept such prepayment. The Borrower shall notify the Administrative Agent of any event giving rise to a prepayment under Section 2.11(c) or (d) at least three (3) Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment that is required to be made under this Section 2.11(c) or (d). Any Lender may decline to accept all (but not less than all) of its share of any such prepayment (the "Retained Declined Proceeds") by providing written notice to the Administrative Agent no later than two (2) Business Days after the date of such Lender's receipt of notice from the Administrative Agent regarding such prepayment. If the Lender does not give a notice to the Administrative Agent on or prior to such second Business Day informing the Administrative Agent that it declines to accept the applicable prepayment, then such Lender will be deemed to have accepted such prepayment. Such Lender's Retained Declined Proceeds may be retained by the Borrower and thereafter shall not be subject to any prepayment obligation under Section 2.11(c) or (d).

(g) Notwithstanding anything to the contrary in Section 2.11(c) or (d), to the extent any or all of the Net Proceeds of any Prepayment Event by any Foreign Subsidiary of the Borrower, the Net Proceeds of such Prepayment Event received by such Subsidiary or Excess Cash Flow attributable to such Subsidiary, are prohibited or delayed by any applicable local law (including financial assistance, corporate benefit restrictions on upstreaming of cash intra group and the fiduciary and statutory duties of the directors of such Subsidiary) from being repatriated or passed on to or used for the benefit of the Borrower or any applicable Domestic Subsidiary of the Borrower or if the Borrower has determined in good faith that repatriation of any such amount to the Borrower or any such applicable Domestic Subsidiary would have material adverse tax consequences (including a material acceleration of the point in time when such earnings would otherwise be taxed) with respect to such amount, the portion of such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to prepay the Term Loans at the times provided in Section 2.11(c) or (d) but may be retained by the applicable Subsidiary so long, but only so long, as the applicable local law will not permit repatriation or the passing on to or otherwise using for the benefit of the Borrower or the applicable Domestic Subsidiary, or the Borrower believes in good faith that such material adverse tax consequence would result, and once such

repatriation of any of such affected Net Proceeds or Excess Cash Flow is permitted under the applicable local law or the Borrower determines in good faith such repatriation would no longer have such material adverse tax consequences, such repatriation will be promptly effected and such repatriated Net Proceeds or Excess Cash Flow will be promptly (and in any event not later than five (5) Business Days after such repatriation) applied (net of taxes payable or reasonably estimated to be payable as a result thereof) to the prepayment of the Term Loans pursuant to Section 2.11(c) or (d) (provided that no such prepayment of the Term Loans pursuant to Section 2.11(c) or (d) shall be required in the case of any such Net Proceeds or Excess Cash Flow the repatriation of which the Borrower believes in good faith would result in material adverse tax consequences, if on or before the date on which such Net Proceeds so retained would otherwise have been required to be applied to reinvestments or prepayments (or such Excess Cash Flow would have been so required if it were Net Proceeds), the Borrower applies an amount equal to the amount of such Net Proceeds or Excess Cash Flow to such reinvestments or prepayments as if such Net Proceeds or Excess Cash Flow had been received by the Borrower rather than such Subsidiary, less the amount of additional taxes that would have been payable or reserved against if such Net Proceeds or Excess Cash Flow had been repatriated (or, if less, the Net Proceeds or Excess Cash Flow that would be calculated if received by such Subsidiary)).

(h) In the event and on each occasion that any Net Proceeds are received by or on behalf of the Borrower or any of its Subsidiaries in respect of any sale (in whole or in part) of the Personal Care Business or Remote Monitoring Business, the Borrower shall, within five (5) Business Days after such Net Proceeds are received, prepay the Obligations in an aggregate amount equal to 100% of such Net Proceeds as follows: first, to the repayment of the Amendment No. 5 Incremental Term Loans until the Amendment No. 5 Incremental Term Loans are paid in full; second, to repay any outstanding Revolving Loans (without, for the avoidance of doubt, any permanent reduction of Revolving Commitments) and Revolver PIK Loans on a pro rata basis in an amount not to exceed $50,000,000; and finally, pro rata between the outstanding Initial Term Loans (in the reverse order of maturity), any outstanding Revolving Loans (with a permanent reduction for Revolving Commitments on a dollar for dollar basis with any repayment of Revolving Loans) and any outstanding Revolver PIK Loans.

(i) ~~(h) All~~ (i) All (a) prepayments of Initial Term Loans pursuant to Section 2.11(a) or Section 2.11(c) effected on or prior to the six-month anniversary of the Amendment No. 3 Effective Date with the proceeds of a Repricing Transaction and (~~ii~~b) amendments, amendments and restatements or other modifications of this Agreement on or prior to the six-month anniversary of the Amendment No. 3 Effective Date constituting Repricing Transactions in respect of any Initial Term Loans shall, in each case, be accompanied by a fee payable to the ~~appliable~~applicable Term Lenders in an amount equal to 1.00% of the aggregate principal amount of the Initial Term Loans so prepaid, in the case of a transaction described in clause (i) of this paragraph, or 1.00% of the aggregate principal amount of the Initial Term Loans affected by such amendment, amendment and restatement or other modification (including any such Initial Term Loans assigned as part of such amendment, amendment and restatement or other modification in connection with the replacement of a Term Lender not consenting thereto), in the case of a transaction described in clause (~~ii~~b) of this paragraph. Such fee shall be paid by the Borrower to the Administrative Agent, for the account of the applicable Initial Term Lenders in respect of the applicable Initial Term Loans, on the date of such prepayment or amendment.

(ii) If any Make-Whole Event occurs, then the Borrower shall pay to the Administrative Agent, for the account of the Term Lenders holding Amendment No. 5 Incremental Term Loans in accordance with their pro rata shares, the Make-Whole Amount. In any such case, the Make-Whole Amount shall constitute part of the Obligations payable by the Borrower (and guaranteed by the Guarantors) in respect of the Amendment No. 5 Incremental Term Loans and constitutes liquidated damages, not unmatured interest or a penalty, as the actual amount of damages to the

Amendment No. 5 Incremental Term Lenders as a result of the relevant Make-Whole Event would be impracticable and extremely difficult to ascertain. The Make-Whole Amount is provided by mutual agreement of the Borrower and the Guarantors and the applicable Term Lenders as a reasonable estimation and calculation of such actual lost profits and other actual damages of such Term Lenders. Without limiting the generality of the foregoing, it is understood and agreed that upon the occurrence of any Make-Whole Event, the Make-Whole Premium shall be automatically and immediately due and payable and shall constitute part of the Obligations payable by the Borrower (and guaranteed by the Guarantors) in respect of the Amendment No. 5 Incremental Term Loans, which Obligations are secured by the Collateral. The Make-Whole Amount shall also be automatically and immediately due and payable if the Amendment Not. 5 Incremental Term Loans are satisfied, released or discharged by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other means. THE BORROWER AND THE GUARANTORS HEREBY EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING MAKE-WHOLE AMOUNT IN CONNECTION WITH ANY SUCH EVENTS, ANY RESCISSION OF SUCH ACCELERATION OR THE COMMENCEMENT OF ANY BANKRUPTCY OR INSOLVENCY EVENT. The Borrower and the Guarantors expressly agree (to the fullest extent it and they may lawfully do so) that with respect to the Make-Whole Amount payable under the terms of this Agreement: (i) the Make-Whole Amount is reasonable and is the product of an arm's length transaction between sophisticated business parties, ably represented by counsel; (ii) the Make-Whole Amount shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Amendment No. 5 Incremental Term Lenders and the Borrower and the Guarantors giving specific consideration in this transaction for such agreement to pay the Make-Whole Amount; and (iv) the Borrower and the Guarantors shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Borrower and the Guarantors expressly acknowledge that their agreement to pay the Make-Whole Amount as herein described is a material inducement to the Amendment No. 5 Incremental Term Lenders' agreement to enter into Amendment No. 5.

SECTION 2.12. Fees. (a) The Borrower agrees to pay to the Administrative Agent for the account of each applicable Lender in respect of such Lender's Revolving Commitment, a commitment fee (the "Commitment Fee"), which shall accrue at the Applicable Rate applicable to the Commitment Fee on the daily amount of the Available Revolving Commitment of such Lender during the period from and including the Effective Date to but excluding the date on which such Revolving Commitment terminates. Commitment Fees accrued through and including the last day of March, June, September and December of each year shall be payable in arrears on the fifteenth (15th) day following such last day and on the date on which the applicable Revolving Commitments terminate, commencing on the first such date to occur after the date hereof. All Commitment Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day and the last day of each period but excluding the date on which the applicable Revolving Commitments terminate).

(b) The Borrower agrees to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee with respect to its participations in each outstanding Letter of Credit, which shall accrue on the Dollar Equivalent of the daily maximum stated amount then available to be drawn under such Letter of Credit at the same Applicable Rate used to determine the interest rate applicable to Term Benchmark Revolving Loans, during the period from and including the Effective Date to but excluding the later of the date on which such Lender's Revolving Commitment terminates and the date on which such Lender ceases to have any LC Exposure and (ii) to each Issuing Bank for its own

account a fronting fee with respect to each Letter of Credit issued by such Issuing Bank, which shall accrue at the rate of 0.125% per annum on the Dollar Equivalent of the daily maximum stated amount then available to be drawn under such Letter of Credit during the period from and including the Effective Date to but excluding the later of the date of termination of the Revolving Commitments and the date on which there ceases to be any LC Exposure with respect to Letters of Credit issued by such Issuing Bank, as well as such Issuing Bank's standard fees with respect to the issuance, amendment or extension of any Letter of Credit and other processing fees, and other standard costs and charges, of such Issuing bank relating the Letters of Credit as from time to time in effect. Participation fees and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the fifteenth (15th) day following such last day, commencing on the first such date to occur after the Effective Date; provided that all such fees owing to 2027 Revolving Lenders or 2028 Revolving Lenders, as applicable, shall be payable on the date on which the 2027 Revolving Commitments or the 2028 Revolving Commitments, as applicable, terminate and any such fees accruing after the date on which the applicable Revolving Commitments terminate shall be payable on demand. Any other fees payable to an Issuing Bank pursuant to this paragraph shall be payable within ten (10) days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Borrower agrees to pay to the Administrative Agent, for its own account, and to the Lenders, as applicable, the fees payable in the amounts and at the times separately agreed upon between the Borrower and either the Administrative Agent or the Lenders, as applicable, from time to time.

(d) All fees payable hereunder shall be paid on the dates due, in Dollars (except as otherwise expressly provided in this Section 2.12) and immediately available funds, to the Administrative Agent (or to the relevant Issuing Bank, in the case of fees payable to it) for distribution, in the case of Commitment Fees and participation fees, to the applicable Lenders. Fees paid shall not be refundable under any circumstances.

SECTION 2.13. Interest. (a) The Loans comprising each ABR Borrowing (including each Swingline Loan) shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Revolving Loans and Revolver PIK Loans comprising each Term Benchmark Borrowing shall bear interest at the applicable Relevant Adjusted Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate; ~~and~~ the Initial Term Loans comprising each Term Benchmark Borrowing shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate~~.~~ for Initial Term Loans; the Amendment No. 5 Incremental Term Loans comprising each Term Benchmark Borrowing shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate for Amendment No. 5 Incremental Term Loans.

(c) Each RFR Revolving Loan and RFR Revolver PIK Loan shall bear interest at a rate per annum equal to the applicable Adjusted Daily Simple RFR plus the Applicable Rate.

(d) Notwithstanding the foregoing, if any ~~principal of or interest on any Loan or any fee or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to~~Event of Default has occurred and is continuing, upon election (which such election may be retroactive to when the Event of Default first occurred) of the Administrative Agent (at the direction of the Required Lenders), or automatically upon any Specified Event of Default, the outstanding Obligations shall accrue interest at the rate of (i) in the case of ~~overdue~~ principal of any

Loan, 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, 2% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section.

(e) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and, in the case of 2027 Revolving Loans ~~or~~, Revolver PIK 2027 Loans, 2028 Revolving Loans or Revolver PIK 2028 Loans, as applicable, upon termination of the 2027 Revolving Commitments or the 2028 Revolving Commitments, as applicable; provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Loan prior to the end of the 2027 Availability Period or the 2028 Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Term Benchmark Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(f) Interest computed by reference to the Term SOFR Rate, the EURIBOR Rate or the Daily Simple RFR with respect to Dollars hereunder shall be computed on the basis of a year of 360 days. Interest computed by reference to the Daily Simple RFR with respect to Pounds Sterling or the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year). In each case interest shall be payable for the actual number of days elapsed (including the first day but excluding the last day). All interest hereunder on any Loan shall be computed on a daily basis based upon the outstanding principal amount of such Loan as of the applicable date of determination. The applicable Alternate Base Rate, Relevant Rate, Adjusted Daily Simple RFR or Daily Simple RFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

SECTION 2.14. Alternate Rate of Interest. (a) Subject to clauses (b), (c), (d), (e) and (f) of this Section 2.14, if:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, that adequate and reasonable means do not exist for ascertaining any Relevant Rate or Relevant Adjusted Rate (including because the Relevant Screen Rate is not available or published on a current basis), for the applicable Agreed Currency and such Interest Period or (B) at any time, that adequate and reasonable means do not exist for ascertaining the applicable Adjusted Daily Simple RFR for the applicable Agreed Currency; or

(ii) the Administrative Agent is advised by the Required Lenders that (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, the Relevant Rate or Relevant Adjusted Rate for the applicable Agreed Currency and such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for the applicable Agreed Currency and such Interest Period or (B) at any time, the applicable Adjusted Daily Simple RFR, Daily Simple RFR or RFR for the applicable Agreed Currency will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for the applicable Agreed Currency;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone, telecopy or electronic mail as promptly as practicable thereafter and, until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new Interest Election Request in

accordance with the terms of Section 2.08 or a new Borrowing Request in accordance with the terms of Section 2.03, (A) for Loans denominated in Dollars, (1) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Term Benchmark Borrowing and any Borrowing Request that requests a Term Benchmark Borrowing shall instead be deemed to be an Interest Election Request or a Borrowing Request, as applicable, for (x) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not also the subject of Section 2.14(a)(i) or (ii) above or (y) an ABR Borrowing if the Adjusted Daily Simple RFR for Dollar Borrowings also is the subject of Section 2.14(a)(i) or (ii) above and (2) any Borrowing Request that requests an RFR Borrowing shall instead be deemed to be a Borrowing Request, as applicable, for an ABR Borrowing and (B) for Loans denominated in an Alternative Currency, any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Term Benchmark Borrowing and any Borrowing Request that requests a Term Benchmark Borrowing or an RFR Borrowing, in each case, for the relevant Benchmark, shall be ineffective; *provided* that if the circumstances giving rise to such notice affect only one Type of Borrowings, then all other Types of Borrowings shall be permitted. Furthermore, if any Term Benchmark Loan or RFR Loan in any Agreed Currency is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 2.14 with respect to a Relevant Rate applicable to such Term Benchmark Loan or RFR Loan, then until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new Interest Election Request in accordance with the terms of Section 2.08 or a new Borrowing Request in accordance with the terms of Section 2.03, (A) for Loans denominated in Dollars, (1) any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan, be converted by the Administrative Agent to, and shall constitute, (x) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not also the subject of Section 2.14(a)(i) or (ii) above or (y) an ABR Loan if the Adjusted Daily Simple RFR for Dollar Borrowings also is the subject of Section 2.14(a)(i) or (ii) above, on such day, and (2) any RFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute an ABR Loan and (C) for Loans denominated in an Alternative Currency, (1) any Term Benchmark Loan shall, on the last day of the Interest Period applicable to such Loan bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; *provided* that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Alternative Currency cannot be determined, any outstanding affected Term Benchmark Loans denominated in any Alternative Currency shall, at the Borrower's election prior to such day: (A) be prepaid by the Borrower on such day or (B) solely for the purpose of calculating the interest rate applicable to such Term Benchmark Loan, such Term Benchmark Loan denominated in any Alternative Currency shall be deemed to be a Term Benchmark Loan denominated in Dollars and shall accrue interest at the same interest rate applicable to Term Benchmark Loans denominated in Dollars at such time and (2) any RFR Loan shall bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; *provided* that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Alternative Currency cannot be determined, any outstanding affected RFR Loans denominated in any Alternative Currency, at the Borrower's election, shall either (A) be converted into ABR Loans denominated in Dollars (in an amount equal to the Dollar Equivalent of such Alternative Currency) immediately or (B) be prepaid in full immediately.

(b) Notwithstanding anything to the contrary herein or in any other Loan Document (and any Swap Agreement shall be deemed not to be a "Loan Document" for purposes of this Section 2.14), if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business

Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.14, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.14.

(e) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Rate or EURIBOR Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for (i) a Term Benchmark Borrowing, conversion to or continuation of Term Benchmark Loans to be made, converted or continued or (ii) an RFR Borrowing or conversion to RFR Loans, during any Benchmark Unavailability Period and, failing that, either (x) the Borrower will be deemed to have converted any request for (1) a Term Benchmark Borrowing or RFR Borrowing, as applicable, denominated in Dollars into a request for a Borrowing of or conversion to (A) solely with respect to any such request for a Term Benchmark Borrowing, an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not the subject of a Benchmark Transition Event or (B) an ABR Borrowing if the Adjusted Daily Simple RFR for Dollar Borrowings is the subject of a Benchmark Transition Event or (y) any request relating to a Term Benchmark Borrowing or RFR Borrowing denominated in an Alternative Currency shall be ineffective. During any Benchmark Unavailability Period or at any time that a tenor for the then-current

Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR. Furthermore, if any Term Benchmark Loan or RFR Loan in any Agreed Currency is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a Relevant Rate applicable to such Term Benchmark Loan or RFR Loan, then until such time as a Benchmark Replacement for such Agreed Currency is implemented pursuant to this Section 2.14, (A) for Loans denominated in Dollars (1) any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan be converted by the Administrative Agent to, and shall constitute, (x) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not the subject of a Benchmark Transition Event or (y) an ABR Loan if the Adjusted Daily Simple RFR for Dollar Borrowings is the subject of a Benchmark Transition Event, on such day and (2) any RFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute an ABR Loan and (C) for Loans denominated in an Alternative Currency, (1) any Term Benchmark Loan shall, on the last day of the Interest Period applicable to such Loan bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Alternative Currency cannot be determined, any outstanding affected Term Benchmark Loans denominated in any Alternative Currency shall, at the Borrower's election prior to such day: (A) be prepaid by the Borrower on such day or (B) solely for the purpose of calculating the interest rate applicable to such Term Benchmark Loan, such Term Benchmark Loan denominated in any Alternative Currency shall be deemed to be a Term Benchmark Loan denominated in Dollars and shall accrue interest at the same interest rate applicable to Term Benchmark Loans denominated in Dollars at such time and (2) any RFR Loan shall bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Alternative Currency cannot be determined, any outstanding affected RFR Loans denominated in any Alternative Currency, at the Borrower's election, shall either (A) be converted into ABR Loans denominated in Dollars (in an amount equal to the Dollar Equivalent of such Alternative Currency) immediately or (B) be prepaid in full immediately.

SECTION 2.15. Increased Costs. (a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender or Issuing Bank (except any such reserve requirement reflected in the Adjusted EURIBOR Rate);

(ii) impose on any Lender or any Issuing Bank or the applicable offshore interbank market for the applicable Agreed Currency any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein; or

(iii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender, Issuing Bank or such other Recipient of making, continuing, converting or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender, such Issuing Bank or such other Recipient of participating in, issuing or maintaining any Letter of Credit or to reduce the amount of

any sum received or receivable by such Lender, Issuing Bank or such other Recipient hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender, such Issuing Bank or such other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender, such Issuing Bank or such other Recipient, as the case may be, for such additional costs incurred or reduction suffered as reasonably determined by the Administrative Agent, such Lender or such Issuing Bank (which determination shall be made in good faith (and not on an arbitrary or capricious basis) and generally consistent with similarly situated customers of the Administrative Agent, such Lender or such Issuing Bank, as applicable, under agreements having provisions similar to this Section 2.15, after consideration of such factors as the Administrative Agent, such Lender or such Issuing Bank, as applicable, then reasonably determines to be relevant).

(b) If any Lender or any Issuing Bank determines that any Change in Law affecting such Lender or Issuing Bank or any lending office of such Lender or such Lender's or Issuing Bank's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or such Issuing Bank's capital or on the capital of such Lender's or such Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit or Swingline Loans held by, such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital adequacy and liquidity), then from time to time the Borrower will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered as reasonably determined by the Administrative Agent, such Lender or such Issuing Bank (which determination shall be made in good faith (and not on an arbitrary or capricious basis) and generally consistent with similarly situated customers of the Administrative Agent, such Lender or such Issuing Bank, as applicable, under agreements having provisions similar to this Section 2.15, after consideration of such factors as the Administrative Agent, such Lender or such Issuing Bank, as applicable, then reasonably determines to be relevant).

(c) A certificate of a Lender or an Issuing Bank setting forth, in reasonable detail, the basis and calculation of the amount or amounts necessary to compensate such Lender or such Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or such Issuing Bank, as the case may be, the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

(d) Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or such Issuing Bank, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.16. Break Funding Payments.

(a) With respect to Term Benchmark Loans, in the event of (i) the payment of any principal of any Term Benchmark Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default or as a result of any prepayment pursuant to Section 2.11), (ii) the conversion of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto, (iii) the failure to borrow, convert, continue or prepay any Term Benchmark Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(a) and is revoked in accordance therewith), (iv) the assignment of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Company pursuant to Section 2.19 or 9.02(d) or (v) the failure by the Borrower to make any payment of any Term Benchmark Loan or drawing under any Letter of Credit (or interest due thereof) denominated in an Alternative Currency on its scheduled due date or any payment thereof in a different currency, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. A certificate of any Lender setting forth in reasonable detail the calculation of any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) Business Days after receipt thereof.

(b) With respect to RFR Loans, in the event of (i) the payment of any principal of any RFR Loan other than on the Interest Payment Date applicable thereto (including as a result of an Event of Default or as a result of any prepayment pursuant to Section 2.11), (ii) the failure to borrow or prepay any RFR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(a) and is revoked in accordance therewith), (iii) the assignment of any RFR Loan other than on the Interest Payment Date applicable thereto as a result of a request by the Company pursuant to Section 2.19 or 9.02(d) or (iv) the failure by the Borrower to make any payment of any Loan or drawing under any Letter of Credit (or interest due thereof) denominated in an Alternative Currency on its scheduled due date or any payment thereof in a different currency, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. A certificate of any Lender setting forth in reasonable detail the calculation of any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) Business Days after receipt thereof.

SECTION 2.17. Taxes. (a) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.17) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes by the Borrower. The Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for, Other Taxes.

(c) Evidence of Payments. As soon as practicable after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 2.17, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) Indemnification by the Loan Parties. The Loan Parties shall jointly and severally indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate setting forth in reasonable detail the basis and calculation of the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to setoff and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) Status of Lenders. (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or

the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.17(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person:

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), an executed copy of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) in the case of a Foreign Lender claiming that its extension of credit will generate U.S. effectively connected income, an executed copy of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner, an executed copy of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(g) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.17 (including by the payment of additional amounts pursuant to this Section 2.17), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g),

in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Survival. Each party's obligations under this Section 2.17 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(i) Defined Terms. For purposes of this Section 2.17, the term "Lender" includes the Issuing Banks and the term "applicable law" includes FATCA.

SECTION 2.18. Payments Generally; Allocations of Proceeds; Pro Rata Treatment; Sharing of Setoffs.

(a) (i) Except with respect to principal of and interest on Loans denominated in an Alternative Currency, the Borrower shall make each payment or prepayment required to be made by it hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) in Dollars prior to 12:00 noon, New York City time, on the date when due or the date fixed for any prepayment hereunder and (ii) all payments with respect to principal and interest on Loans denominated in an Alternative Currency shall be made in such Alternative Currency not later than the Applicable Time specified by the Administrative Agent on the dates specified herein, in each case in immediately available funds, without set-off, recoupment or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made (i) in the same currency in which the applicable Credit Event was made and (ii) to the Administrative Agent at its offices at 10 South Dearborn Street, Chicago, Illinois 60603 or, in the case of a Credit Event denominated in an Alternative Currency, the Administrative Agent's Term Benchmark Payment Office for such currency, except payments to be made directly to an Issuing Bank or the Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments denominated in the same currency received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Subject to the proviso in the definition of Interest Period, if any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. Notwithstanding the foregoing provisions of this Section, if, after the making of any Credit Event in any Alternative Currency, currency control or exchange regulations are imposed in the country which issues such currency with the result that the type of currency in which the Credit Event was made (the "Original Currency") no longer exists or the Borrower is not able to make payment to the Administrative Agent for the account of the Lenders in such Original Currency, then all payments to be made by the Borrower hereunder in such currency shall instead be made when due in Dollars in an amount equal to the Dollar Equivalent (as of the date of repayment) of

such payment due, it being the intention of the parties hereto that the Borrower takes all risks of the imposition of any such currency control or exchange regulations.

(b) At any time that payments are not required to be applied in the manner required by Section 7.03, if at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal and unreimbursed LC Disbursements then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed LC Disbursements then due to such parties.

(c) If, except as expressly provided herein, any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other Lender of the same Class, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by all such Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements and Swingline Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements and Swingline Loans to any assignee or participant, other than to the Company or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received, prior to any date on which any payment is due to the Administrative Agent for the account of the relevant Lenders or the relevant Issuing Banks pursuant to the terms hereof or any other Loan Document (including any date that is fixed for prepayment by notice from the Borrower to the Administrative Agent pursuant to Section 2.11(b)), notice from the Borrower that the Borrower will not make such payment or prepayment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the relevant Lenders or the relevant Issuing Banks, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the relevant Lenders or the relevant Issuing Banks, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Bank with interest thereon, for each day from and including the date such amount is distributed

to it to but excluding the date of payment to the Administrative Agent, at the applicable Overnight Rate.

SECTION 2.19. Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.15, or if the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.15, (ii) the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17 or (iii) any Lender becomes a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights (other than its existing rights to payments pursuant to Section 2.15 or 2.17) and obligations under this Agreement and the other Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent (and if a Revolving Commitment is being assigned, the Issuing Banks and the Swingline Lender), which consent shall not unreasonably be withheld, conditioned or delayed, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and funded participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply. Each party hereto agrees that (i) an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (ii) the Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; provided that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Lender, provided that any such documents shall be without recourse to or warranty by the parties thereto.

SECTION 2.20. Incremental Facilities.

(a) The Borrower may, at any time, on one or more occasions after the Amendment No. 35 Effective Date pursuant to an Incremental Amendment (i) add one or more new Classes of term facilities and/or increase the principal amount of the Term Loans of any existing Class by requesting new

commitments to provide such Term Loans (any such new Class or increase, an "Incremental Term Facility" and any loan made pursuant to any Incremental Term Facility, an "Incremental Term Loan") and/or (ii) increase the aggregate amount of the 2028 Revolving Commitments (an "Incremental Revolving Facility" and, together with any Incremental Term Facility, "Incremental Facilities"; and the loans thereunder, "Incremental Revolving Loans" and any Incremental Revolving Loans, together with any Incremental Term Loans, "Incremental Loans") in an aggregate principal amount not to exceed the Maximum Expansion Amount; provided that

(i) no Incremental Commitment in respect of any Incremental Term Facility may be in an amount that is less than $5,000,000 (or such lesser amount to which the Administrative Agent may reasonably agree),

(ii) except as the Borrower and any Lender may separately agree, no Lender shall be obligated to provide any Incremental Commitment, and the determination to provide any Incremental Commitment shall be within the sole and absolute discretion of such Lender,

(iii) no Incremental Facility or Incremental Loan (nor the creation, provision or implementation thereof) shall require the approval of any existing Lender other than in its capacity, if any, as a lender providing all or part of any Incremental Commitment or Incremental Loan,

(iv) except as otherwise permitted herein (including with respect to margin, pricing (including any MFN provision), maturity, Weighted Average Life to Maturity and fees), the terms of any Incremental Term Facility will not be materially more restrictive (when taken as a whole) on the Borrower than the existing applicable Credit Facilities (except for terms (x) applicable only to periods after the latest Maturity Date with respect to the Term Loan Facility or (y) that are concomitantly added for the benefit of the existing applicable Credit Facilities) or to the extent that such terms are not consistent with the foregoing, such terms must be reasonably acceptable to the Administrative Agent,

(v) the All-In Yield (and the components thereof) applicable to any Incremental Facility shall be determined by the Borrower and the lender or lenders providing such Incremental Facility; provided that the All-In Yield applicable to any Incremental Term Facility incurred or established prior to the date that is eighteen (18) months after the Amendment No. ~~3~~5 Effective Date may not be more than 0.50% per annum higher than the All-In Yield applicable to the then-existing Initial Term Loans or Amendment No. 5 Incremental Term Loans, as applicable, unless the Applicable Rate (and/or, as provided in the proviso below, the Alternate Base Rate floor or Floor) with respect to such Initial Term Loans or Amendment No. 5 Incremental Term Loans, as applicable, is adjusted such that the All-In Yield on such Term Loans is not more than 0.50% per annum less than the All-In Yield with respect to such Incremental Facility; provided, further, that any increase in All-In Yield applicable to any Initial Term ~~Loan~~Loans or Amendment No. 5 Incremental Term Loans, as applicable, due to the application or imposition of an Alternate Base Rate floor or Floor on any such Incremental Term Loan may, at the election of the Borrower, be effected through an increase in the Alternate Base Rate floor or Floor applicable to such Term Loan,

(vi) the final maturity date with respect to any Class of Incremental Term Loans shall be no earlier than the Maturity Date of the Initial Term Loans; provided that this clause (vi) shall not apply to any bridge financing converting to, or intended to be refinanced by, Indebtedness complying with this clause (vi) and clause (vii) below,

(vii) the Weighted Average Life to Maturity of any Incremental Term Facility shall be no shorter than the remaining Weighted Average Life to Maturity of any then-existing tranche of Initial Term Loans (without giving effect to any prepayment thereof); provided that this clause (vii) shall not apply to any bridge financing converting to, or intended to be refinanced by, Indebtedness complying with this clause (vii) and clause (vi) above,

(viii) subject to clauses (vi) and (vii) above, any Incremental Term Facility may otherwise have an amortization schedule as determined by the applicable Borrower and the lenders providing such Incremental Term Facility,

(ix) subject to clause (v) above, to the extent applicable, any fees payable in connection with any Incremental Facility shall be determined by the applicable Borrower and the arrangers and/or lenders providing such Incremental Facility,

(x) (A) each Incremental Term Facility or Incremental Revolving Facility shall rank *pari passu* with the Term Loans and Revolving Loans in right of payment and security and (B) no Incremental Facility may be (x) guaranteed by any Person which is not a Loan Party or (y) secured by any assets other than the Collateral,

(xi) (A) no Default or Event of Default shall exist immediately prior to or after giving effect to such Incremental Facility (provided, that, notwithstanding and in lieu of the foregoing, if the Borrower shall have made an LCT Election in accordance with Section 1.08, no Default or Event of Default shall existing immediately prior to the LCT Test Date and no Specified Event of Default shall exist immediately prior to or after giving effect to such Incremental Facility), and (B) the representations and warranties of the Loan Parties (or, if agreed to by the lenders thereof, customary "SunGard" representations and warranties) set forth in this Agreement and the other Loan Documents shall be true and correct in all material respects (or if qualified by materiality or Material Adverse Effect, in all respects) on and as of the date such Incremental Facility becomes effective with the same effect as though such representations and warranties had been made on and as of such date; provided that to the extent that any representation and warranty specifically refers to a given date or period, it shall be true and correct in all material respects as of such date or for such period,

(xii) any Incremental Term Facility shall participate (A) in any voluntary prepayment of Term Loans as set forth in Section 2.11(a) and (B) in any mandatory prepayment of Term Loans as set forth in Section 2.11(c) and (d), in each case, to the extent provided in such Sections,

(xiii) the proceeds of any Incremental Facility may be used for working capital and/or purchase price adjustments and other general corporate purposes and any other use not prohibited by this Agreement, and

(xiv) on the date of the Borrowing of any Incremental Term Loans that will be of the same Class as any then-existing Class of Term Loans, and notwithstanding anything to the contrary set forth in Sections 2.08 or 2.13, such Incremental Term Loans shall be added to (and constitute a part of, be of the same Type as and, at the election of the Borrower, have the same Interest Period as) each Borrowing of outstanding Term Loans of such Class on a pro rata basis (based on the relative sizes of such Borrowings), so that each Term Lender providing such Incremental Term Loans will participate proportionately in each then-outstanding Borrowing of Term Loans of such Class; it being acknowledged that the application of this clause (a)(xiv) may result in new Incremental Term Loans having an Interest Period (the duration of which may be

less than one month) that begins during an Interest Period then applicable to outstanding Term Benchmark Loans of the relevant Class and which ends on the last day of such Interest Period.

(b) Incremental Commitments may be provided by any existing Lender, or by any other eligible assignee (any such other lender being called an "Incremental Lender"); provided that the Administrative Agent (and, in the case of any Incremental Revolving Facility, the Swingline Lender and any Issuing Bank) shall have a right to consent (such consent not to be unreasonably withheld or delayed) to the relevant Incremental Lender's provision of Incremental Commitments if such consent would be required under Section 9.04 for an assignment of Loans to such Incremental Lender, mutatis mutandis, to the same extent as if the relevant Incremental Commitments and related Obligations had been acquired by such Lender by way of assignment.

(c) Each Lender or Incremental Lender providing a portion of any Incremental Commitment shall execute and deliver to the Administrative Agent and the Borrower all such documentation (including the relevant Incremental Amendment) as may be reasonably required by the Administrative Agent to evidence and effectuate such Incremental Commitment. On the effective date of such Incremental Commitment, each Incremental Lender shall become a Lender for all purposes in connection with this Agreement.

(d) As conditions precedent to the effectiveness of any Incremental Facility or the making of any Incremental Loans, (i) upon its reasonable request, the Administrative Agent shall be entitled to receive customary written opinions of counsel, as well as such reaffirmation agreements, supplements and/or amendments as it shall reasonably require, (ii) the Administrative Agent shall be entitled to receive, from each Incremental Lender, an Administrative Questionnaire and such other documents as it shall reasonably require from such Incremental Lender, (iii) the Administrative Agent, on behalf of the Incremental Lenders, or the Incremental Lenders, as applicable, shall have received the amount of any fees payable to the Incremental Lenders in respect of such Incremental Facility or Incremental Loans, (iv) subject to Section 2.20(h), the Administrative Agent shall have received a Borrowing Request as if the relevant Incremental Loans were subject to Section 2.03 or another written request the form of which is reasonably acceptable to the Administrative Agent (it being understood and agreed that the requirement to deliver a Borrowing Request shall not result in the imposition of any additional condition precedent to the availability of the relevant Incremental Loans) and (v) the Administrative Agent shall be entitled to receive a certificate of the Borrower signed by a Financial Officer thereof (A) certifying and attaching a copy of the resolutions adopted by the governing body of the Borrower approving or consenting to such Incremental Facility or Incremental Loans and (B) to the extent applicable, certifying that the condition set forth in clause (a)(xi) above has been satisfied.

(e) Upon the implementation of any Incremental Revolving Facility pursuant to this Section 2.20:

(i) each 2028 Revolving Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each relevant Incremental Revolving Facility Lender, and each relevant Incremental Revolving Facility Lender will automatically and without further act be deemed to have assumed a portion of such 2028 Revolving Lender's participations hereunder in outstanding Letters of Credit and Swingline Loans such that, after giving effect to each deemed assignment and assumption of participations, all of the 2028 Revolving Lenders' (including each Incremental Revolving Facility Lender) (A) participations hereunder in Letters of Credit and (B) participations hereunder in Swingline Loans shall be held on a pro rata basis on the basis of their respective 2028 Revolving Commitments

(after giving effect to any increase in the 2028 Revolving Commitment pursuant to this Section 2.20); and

(ii) the existing 2028 Revolving Lenders shall assign 2028 Revolving Loans to certain other 2028 Revolving Lenders (including the 2028 Revolving Lenders providing the relevant Incremental Revolving Facility), and such other 2028 Revolving Lenders (including the 2028 Revolving Lenders providing the relevant Incremental Revolving Facility) shall purchase such 2028 Revolving Loans, in each case to the extent necessary so that all of the 2028 Revolving Lenders participate in each outstanding Borrowing of 2028 Revolving Loans pro rata on the basis of their respective 2028 Revolving Commitments (after giving effect to any increase in the 2028 Revolving Commitment pursuant to this Section 2.20); it being understood and agreed that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to this clause (ii).

(f) On the date of effectiveness of any Incremental Revolving Facility, the maximum amount of LC Exposure and/or Swingline Loans, as applicable, permitted hereunder shall increase by an amount, if any, agreed upon by the Borrower, the Administrative Agent and the relevant Issuing Bank and/or the Swingline Lender, as applicable.

(g) The Lenders hereby irrevocably authorize the Administrative Agent to enter into any Incremental Amendment and/or any amendment to any other Loan Document as may be necessary in order to establish new Classes or sub-Classes in respect of Loans or commitments pursuant to this Section 2.20, such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new Classes or sub-Classes, in each case on terms consistent with this Section 2.20 and such other amendments as are described in Section 9.02.

(h) Notwithstanding anything to the contrary in this Section 2.20 or in any other provision of any Loan Document, if the proceeds of any Incremental Facility are intended to be applied to finance a Permitted Acquisition or other similar Investment and the lenders providing such Incremental Facility so agree, the availability thereof shall be subject to customary "SunGard" or "certain funds" conditionality.

(i) This Section 2.20 shall supersede any provision in Section 2.18 or Section 9.02 to the contrary.

SECTION 2.21. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Commitment of such Defaulting Lender pursuant to Section 2.12(a);

(b) any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 7.03 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 9.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; second, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any Issuing Bank or the Swingline Lender hereunder; third, to cash

collateralize LC Exposure with respect to such Defaulting Lender in accordance with this Section; fourth, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; fifth, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) cash collateralize future LC Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with this Section; sixth, to the payment of any amounts owing to the Lenders, the Issuing Banks or the Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swingline Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement or under any other Loan Document; seventh, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement or under any other Loan Document; and eighth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or LC Disbursements owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in the Borrower's obligations corresponding to such Defaulting Lender's LC Exposure and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments without giving effect to clause (d) below. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral pursuant to this Section shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto;

(c) the Commitment and Revolving Credit Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); provided, further, that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders directly affected thereby shall not, except as otherwise provided in Section 9.02, require the consent of such Defaulting Lender in accordance with the terms hereof;

(d) if any Swingline Exposure or LC Exposure exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of the Swingline Exposure and LC Exposure of such Defaulting Lender (other than, in the case of a Defaulting Lender that is the Swingline Lender, the portion of such Swingline Exposure referred to in clause (b) of the definition of such term) shall be reallocated among the non-Defaulting Lenders in accordance with their respective Applicable Percentages but only to the extent that such reallocation does not, as to any non-Defaulting Lender, cause such non-Defaulting Lender's Revolving Credit Exposure to exceed its Revolving Commitment;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under law, within one (1) Business Day following notice by the Administrative Agent (x) first, prepay such Swingline Exposure and (y) second, cash collateralize for the benefit of the relevant Issuing Bank only the Borrower's obligations corresponding to such Defaulting Lender's LC Exposure

(after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.06(j) for so long as such LC Exposure is outstanding;

(iii) if the Borrower cash collateralizes any portion of such Defaulting Lender's LC Exposure pursuant to clause (ii) above, the Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.12(b) with respect to such Defaulting Lender's LC Exposure during the period such Defaulting Lender's LC Exposure is cash collateralized;

(iv) if the LC Exposure of the non-Defaulting Lenders is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.12(a) and Section 2.12(b) shall be adjusted in accordance with such non-Defaulting Lenders' Applicable Percentages; and

(v) if all or any portion of such Defaulting Lender's LC Exposure is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of any Issuing Bank or any other Lender hereunder, all letter of credit fees payable under Section 2.12(b) with respect to such Defaulting Lender's LC Exposure shall be payable to the relevant Issuing Bank until and to the extent that such LC Exposure is reallocated and/or cash collateralized; and

(e) so long as such Lender is a Defaulting Lender, the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Banks shall not be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure and the Defaulting Lender's then outstanding LC Exposure will be 100% covered by the Revolving Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrower in accordance with Section 2.21(d), and Swingline Exposure related to any such newly made Swingline Loan or LC Exposure related to any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.21(d)(i) (and such Defaulting Lender shall not participate therein).

If (i) a Bankruptcy Event or a Bail-In Action with respect to a Lender Parent shall occur following the date hereof and for so long as such event shall continue or (ii) the Swingline Lender or any Issuing Bank has a good faith belief that any Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, the Swingline Lender shall not be required to fund any Swingline Loan and such Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless the Swingline Lender or such Issuing Bank, as the case may be, shall have entered into arrangements with the Borrower or such Lender, satisfactory to the Swingline Lender or the Issuing Banks, as the case may be, to defease any risk to it in respect of such Lender hereunder.

In the event that the Administrative Agent, the Borrower, the Swingline Lender and the Issuing Banks each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposure and LC Exposure of the Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment and on such date such Lender shall purchase at par such of the Loans of the other Lenders (other than Swingline Loans) as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Applicable Percentage, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; provided, further, that, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

SECTION 2.22. Loan Modification Offers.

(a) The Borrower may on one or more occasions, by written notice to the Administrative Agent, make one or more offers (each, a "Loan Modification Offer") to all the Lenders of one or more Classes (each Class subject to such a Loan Modification Offer, an "Affected Class") to make one or more Permitted Amendments pursuant to procedures reasonably specified by the Administrative Agent and reasonably acceptable to the Borrower. Such notice shall set forth (i) the terms and conditions of the requested Permitted Amendment and (ii) the date on which such Permitted Amendment is requested to become effective (which shall not be less than ten (10) Business Days nor more than thirty (30) Business Days after the date of such notice, unless otherwise agreed to by the Administrative Agent). Permitted Amendments shall become effective only with respect to the Loans and Commitments of the Lenders of the Affected Class that accept the applicable Loan Modification Offer (such Lenders, the "Accepting Lenders") and, in the case of any Accepting Lender, only with respect to such Lender's Loans and Commitments of such Affected Class as to which such Lender's acceptance has been made. With respect to all Permitted Amendments consummated by the Borrower pursuant to this Section 2.22, (i) such Permitted Amendments shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.11 and (ii) any Loan Modification Offer, unless contemplating a Maturity Date already in effect hereunder pursuant to a previously consummated Permitted Amendment, must be in a minimum amount of (i) not less than $25,000,000 and (ii) an integral multiple of $5,000,000 in excess thereof (or such lesser amount as may be approved by the Administrative Agent in its reasonable discretion); provided that the Borrower may at its election specify as a condition (a "Minimum Extension Condition") to consummating any such Permitted Amendment that a minimum amount (to be determined and specified in the relevant Loan Modification Offer in the Borrower's sole discretion and which may be waived by the Borrower) of Commitments or Loans of any or all Affected Classes be extended.

(b) A Permitted Amendment shall be effected pursuant to a Loan Modification Agreement executed and delivered by the Borrower, each applicable Accepting Lender and the Administrative Agent; provided that, no Permitted Amendment shall become effective unless (i) no Event of Default shall have occurred and be continuing on the date of effectiveness thereof, (ii) on the date of effectiveness thereof, the representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct (x) in the case of the representations and warranties qualified as to materiality, in all respects and (y) otherwise, in all material respects, in each case on and as of such date, except in the case of any such representation and warranty that specifically relates to an earlier date, in which case such representation and warranty shall be so true and correct on and as of such earlier date, (iii) the Borrower shall have delivered to the Administrative Agent (x) such legal opinions, board resolutions, secretary's certificates, officer's certificates and other documents as shall reasonably be requested by the Administrative Agent in connection therewith and (y) such reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Loans and Commitments subject to such Loan Modification Offer are provided with the benefit of the applicable Loan Documents and (iv) any applicable Minimum Extension Condition shall be satisfied (unless waived by the Borrower). The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Loan Modification Agreement. Each Loan Modification Agreement may, without the consent of any Lender other than the applicable Accepting Lenders (and with the consent of the Administrative Agent), effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent, to give effect to the provisions of this Section, including any amendments necessary to treat the applicable Loans and/or Commitments of the Accepting Lenders as a new Class of loans and/or commitments hereunder; provided that, in the case of any Loan Modification Offer relating to Revolving Commitments ~~or~~, Revolving Loans or Revolver PIK Loans of any Class, (i) all Borrowings, all prepayments of Revolving Loans or Revolver PIK Loans and all reductions of Revolving Commitments of such Class shall continue to be made on a ratable basis among all Lenders of

such Class, based on the relative amounts of their Commitments of such Class (i.e., both extended and non-extended), until the repayment of the Loans attributable to the non-extended Commitments of such Class (and the termination of the non-extended Commitments of such Class) on the relevant Maturity Date, (ii) except as otherwise agreed to by each Issuing Bank and the Swingline Lender, the allocation of the participation exposure with respect to any then-existing or subsequently issued or made Letter of Credit or Swingline Loan as between the commitments of such new Class and the remaining Revolving Commitments shall be made on a ratable basis as between the commitments of such new Class and the remaining Revolving Commitments, (iii) the Availability Period and the Maturity Date, as such terms are used with reference to Letters of Credit or Swingline Loans, may not be extended without the prior written consent of each Issuing Bank or the Swingline Lender, as applicable and (iv) at no time shall there be more than three (3) Classes of Revolving Commitments hereunder, unless otherwise agreed by the Administrative Agent.

This Section 2.22 shall supersede any provisions in Section 2.18(c) or Section 9.02 to the contrary.

ARTICLE III

Representations and Warranties

The Borrower represents and warrants to the Lenders that (with references in this Article III (other than Section 3.04(a) and the second sentence of Section 3.01) to "Subsidiaries" to exclude Captive Insurance Subsidiaries):

SECTION 3.01. Organization; Powers; Subsidiaries. Each of the Loan Parties (a) is duly organized, validly existing and in good standing (to the extent the concept is applicable in such jurisdiction) under the laws of the jurisdiction of its organization, and (b) except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, (i) has all requisite organizational power and authority to carry on its business as now conducted and (ii) is qualified to do business in, and, to the extent the concept is applicable in such jurisdiction, is in good standing in, every jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification. Schedule 3.01C hereto identifies each Subsidiary as of the Amendment No. 3 Effective Date, noting whether such Subsidiary is a Material Domestic Subsidiary, the jurisdiction of its incorporation or organization, as the case may be, the percentage of issued and outstanding shares of each class of its capital stock or other equity interests owned by the Borrower and the other Subsidiaries and, if such percentage is not 100% (excluding (i) directors' qualifying shares and (ii) shares issued to foreign nationals to the extent required by applicable law), a description of each class issued and outstanding. All of the outstanding shares of capital stock and other equity interests of each Subsidiary Guarantor and each other Subsidiary pledged to the Administrative Agent are validly issued and outstanding and, to the extent applicable, fully paid and nonassessable and, as of the Amendment No. 3 Effective Date, all such shares and other equity interests indicated on Schedule 3.01C as owned by the Borrower or another Subsidiary are owned, beneficially and of record, by the Borrower or any Subsidiary free and clear of all Liens, other than Liens permitted pursuant to Section 6.02. Except as indicated on Schedule 3.01C hereto, as of the Amendment No. 3 Effective Date, there are no outstanding commitments or other obligations of the Borrower or any Subsidiary to issue, and no options, warrants or other rights of any Person to acquire, any shares of any class of capital stock or other equity interests of the Borrower or any Subsidiary.

SECTION 3.02. Authorization; Enforceability. The Transactions are within each Loan Party's organizational powers and have been duly authorized by all necessary organizational actions. The Loan Documents to which each Loan Party is a party have been duly executed and delivered by such Loan Party and constitute a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally, (ii) general principles of equity, regardless of whether considered in a proceeding in equity or at law and (iii) requirements of reasonableness, good faith and fair dealing.

SECTION 3.03. Governmental Approvals; No Conflicts. (a) The Transactions do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been, or will be by the time required, obtained or made and are, or will be by the time required, in full force and effect and except for any filings, registrations, endorsements, notarizations, stampings and/or notifications necessary to perfect Liens created pursuant to the Loan Documents, (b) the Transactions will not violate in any material respect any applicable material law or regulation or the charter, by-laws or other organizational documents of any Loan Party or any material order of any Governmental Authority binding upon any Loan Party or its assets, (c) the Transactions will not violate or result in a default under any indenture, material agreement or other material instrument binding upon any Loan Party or its assets, or give rise to a right thereunder to require any payment to be made by any Loan Party, except, in the case of clauses (b) and (c), for any such violations, defaults or rights that could not reasonably be expected to result in a Material Adverse Effect, (d) the Transactions will not result in the creation or imposition of any Lien on any asset of the Borrower or any of its Subsidiaries, other than Liens created or permitted under the Loan Documents and (e) the Transactions do not result in a limitation of any licenses, permits or other Governmental Approvals applicable to the business, operations or properties of any Loan Party or adversely affect the ability of any Loan Party to participate in any Medical Reimbursement Programs, except to the extent such limitation could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.04. Financial Condition; No Material Adverse Change. (a) The Borrower has heretofore furnished to the Lenders its consolidated balance sheet and statements of income, stockholders equity and cash flows (i) as of and for the fiscal year ended December 31, 2020 reported on by KPMG LLP, independent public accountants, and (ii) as of and for the fiscal quarter and the portion of the fiscal year ended September 30, 2021, certified by its chief financial officer. Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the Borrower and its consolidated Subsidiaries as of such dates and for such periods in accordance with GAAP, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (ii) above.

(b) Since December 31, 2020, there has been no material adverse change in the business, assets, results of operations or financial condition of the Borrower and its Subsidiaries, taken as a whole.

SECTION 3.05. Properties. (a) Except for Liens permitted pursuant to Section 6.02, each of the Borrower and its Subsidiaries has good title to, or (to the knowledge of the Borrower or any Subsidiary) valid leasehold interests in, all its real and personal property (other than intellectual property, which is subject to Section 3.05(b)) material to its business, except as could not reasonably be expected to result in a Material Adverse Effect.

(b) Each of the Borrower and its Subsidiaries owns, or is licensed to use (subject to the knowledge-qualified infringement representation in this Section 3.05(b)), all trademarks, trade names, copyrights, patents and other intellectual property material to its business, and the use thereof by the Borrower and its Subsidiaries, to any Loan Party's knowledge, does not infringe upon the rights of any other Person, except for any such infringements, or ownership or license issues, that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.06. Litigation, Environmental and Labor Matters. (a) Except as may be disclosed on Schedule 3.06(a), there are no actions, suits, proceedings or investigations by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened in writing against the Borrower or any of its Subsidiaries (i) that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) that could reasonably be expected to adversely affect the rights and remedies of the Administrative Agent and/or the Lenders under this Agreement or any other Loan Documents.

(b) Except with respect to matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any of its Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) is subject to any Environmental Liability or (iii) has received written notice of any claim with respect to any Environmental Liability.

(c) There have been no material strikes, walkouts, work stoppages or other material labor difficulty within the last five years for the Borrower or any of its Subsidiaries.

SECTION 3.07. Compliance with Laws. Each of the Borrower and its Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except (i) in instances in which such laws, regulations or orders are being contested in good faith by appropriate proceedings diligently conducted (as reasonably determined by the Borrower) or (ii) where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.08. Investment Company Status. Neither the Borrower nor any of its Subsidiaries is required to be registered as an "investment company" under, the Investment Company Act of 1940.

SECTION 3.09. Taxes. Each of the Borrower and its Subsidiaries has filed or caused to be filed all federal income Tax returns and all other material Tax returns and reports required to have been filed by it and has paid, caused to be paid or made a provision for the payment of all federal income Taxes and all other material Taxes required to have been paid by it, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves in accordance with GAAP or (b) to the extent that the failure to do so could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.10. ERISA. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect.

SECTION 3.11. Disclosure. The Information Memorandum, all other written information and all information that is formally presented at a general meeting (which may be a telephonic meeting) of the Lenders (in each case, other than any projections, estimates, forecasts and other forward-looking information and information of a general economic or industry-specific nature) furnished by or on behalf of the Borrower or any Subsidiary to the Administrative Agent or any Lender pursuant to or in connection with this Agreement or any other Loan Document, when taken as a whole and after giving effect to all supplements and updates thereto, does not (when furnished) contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading (when taken as a whole) in light of the circumstances under which such statements are made; provided that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed by the Borrower to be reasonable at the time prepared (it being understood by the Administrative Agent and the Lenders that any such projections are not to be viewed as facts that are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower and its Subsidiaries, that no assurances can be given that such projections will be realized and that actual results may differ materially from such projections). As of the Effective Date, to the best knowledge of the Borrower, the information included in the Beneficial Ownership Certification provided on or prior to the Effective Date to any Lender in connection with this Agreement is true and correct in all respects.

SECTION 3.12. Liens. There are no Liens on any of the real or personal properties of the Borrower or any Subsidiary except for Liens permitted by Section 6.02.

SECTION 3.13. No Default. ~~No~~Except as set forth in Amendment No. 5, no Default or Event of Default has occurred and is continuing.

SECTION 3.14. No Burdensome Restrictions. The Borrower is not subject to any Burdensome Restrictions except Burdensome Restrictions permitted under Section 6.09.

SECTION 3.15. Solvency. The Borrower and its Subsidiaries taken as a whole are Solvent as of the Effective Date.

SECTION 3.16. Insurance. The Borrower maintains, and has caused each Subsidiary to maintain, with insurance companies reasonably believed by the Borrower to be financially sound and reputable, insurance on all their real and personal property in such amounts, subject to such deductibles and self-insurance retentions and covering such properties and risks as are customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations.

SECTION 3.17. Security Interest in Collateral. The Collateral Documents, upon execution and delivery thereof by the parties thereto, will create in favor of the Administrative Agent, for the benefit of the Secured Parties, a valid and enforceable security interest in the Collateral covered thereby and (i) when the Collateral constituting certificated securities (as defined in the UCC) in the Domestic Subsidiaries of the Borrower is delivered to the Administrative Agent, together with instruments of transfer duly endorsed in blank, the Liens under the Collateral Documents on such Collateral will constitute a fully perfected security interest in all right, title and interest of the respective Loan Parties thereunder in such Collateral, prior and superior in right to any other Person, except for Liens permitted by Section 6.02 and so long as such Collateral remains in control of the Administrative Agent, and (ii) when financing statements in appropriate form are filed in the applicable filing offices, the security interest created under the Collateral Documents will constitute a fully perfected security interest in all right, title and interest of the respective Loan Parties in the remaining Collateral to the extent perfection can be obtained by filing UCC financing statements, prior and superior to the rights of any other Person, except for Liens permitted by Section 6.02.

SECTION 3.18. Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures reasonably designed to achieve material compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Borrower, its Subsidiaries, and, to the knowledge of the Borrower, their respective officers, directors, employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Borrower, any Subsidiary, or, to the knowledge of the Borrower, any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing or Letter of Credit, use of proceeds or the other Transactions will violate any Anti-Corruption Law or applicable Sanctions.

SECTION 3.19. Affected Financial Institutions. No Loan Party is an Affected Financial Institution.

SECTION 3.20. Plan Assets; Prohibited Transactions. None of the Borrower or any of its Subsidiaries is an entity deemed to hold "plan assets" (within the meaning of the Plan Asset Regulations), and neither the execution, delivery nor performance of the transactions contemplated under this Agreement, including the making of any Loan and the issuance of any Letter of Credit hereunder, will give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code.

SECTION 3.21. Margin Regulations. The Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no part of the proceeds of any Borrowing or Letter of Credit extension hereunder will be used to buy or carry any Margin Stock. Following the application of the proceeds of each Borrowing or drawing under each Letter of Credit, not more than 25% of the value of the assets (either of the Borrower only or of the Borrower and its Subsidiaries on a consolidated basis) will be Margin Stock.

SECTION 3.22. Fraud and Abuse. Neither the Borrower nor any Subsidiary nor any of their respective officers or directors has engaged in any activities that are prohibited under any applicable provision of any Healthcare Law and the regulations promulgated thereunder, including HIPAA, the Medicare Regulations or the Medicaid Regulations, to the extent such activities would reasonably be expected to result in a Material Adverse Effect.

SECTION 3.23. Licensing and Accreditation.

(a) Each of the Borrower and its Subsidiaries has, except to the extent such failure to do so would not reasonably be expected to result in a Material Adverse Effect, to the extent applicable: (i) obtained (or been duly assigned) all required Governmental Approvals and certificates of need or determinations of need as required by the relevant state Governmental Authority for the acquisition, construction, expansion of, investment in or operation of its businesses and Facilities as currently operated; (ii) obtained and maintains in good standing all Governmental Approvals and Healthcare Permits; (iii) obtained and maintains accreditation from all generally recognized accrediting agencies where required by applicable law or necessary for reimbursement by any applicable Medical Reimbursement Program; (iv) entered into and maintains in good standing its Medicare Provider Agreements and, to the extent applicable, Medicaid Provider Agreements; and (v) ensured that all such Healthcare Permits are in full force and effect on the date hereof and have not been revoked or suspended or otherwise limited (collectively, "Certificates, Licenses and Accreditation"). No event has occurred or other fact exists with respect to the Certificates, Licenses and Accreditation and Governmental Approvals that allows, or after notice or lapse of time or both, would allow, revocation, suspension, restriction, limitation or termination of any of the Certificates, Licenses and Accreditation and Governmental Approvals, except to the extent such failure to do so would not reasonably be expected to result in a Material Adverse Effect. No written notice from any Governmental Authority in respect to the revocation, suspension, restriction, limitation or termination of any material Certificates, Licenses and Accreditation and Governmental Approvals has been delivered or issued or, to the knowledge of the Borrower and the Subsidiary Guarantors, threatened in writing, in any such case, that could reasonably be expected to result in a Material Adverse Effect.

(b) To the knowledge of the Borrower and Subsidiary Guarantors, each Contract Provider is duly licensed by each state, state agency, commission or other Governmental Authority having jurisdiction over the provision of such services by such Person in the locations where the Loan Parties and their Subsidiaries conduct business, to the extent such licensing is required to enable such Person to provide the professional services provided by such Person and otherwise as is necessary to enable the Borrower and its Subsidiaries to operate substantially as currently operated and as contemplated to be operated.

(c) There is no civil, criminal or administrative action, suit, claim, indictment, proceeding, hearing, charge, complaint, demand, audit inspection or investigation pending or, to the knowledge of the Borrower and the Subsidiary Guarantors, threatened by any federal, state or local governmental agency against any the Borrower or any Subsidiary or any Responsible Officer thereof, nor

is there any basis therefore, in any such case, that would reasonably be expected to result in a Material Adverse Effect.

SECTION 3.24. Reimbursement from Medical Reimbursement Programs. Except as could not reasonably be expected to result in a Material Adverse Effect:

(a) The accounts receivable of the Borrower and its Subsidiaries and all billing and collection practices of the Borrower and its Subsidiaries have been and will continue to be adjusted to reflect the reimbursement policies (both those most recently published in writing as well as those not in writing which have been verbally communicated) of Medical Reimbursement Programs, including Medicare, Medicaid, Blue Cross/Blue Shield, private insurance companies, health maintenance organizations, preferred provider organizations, alternative delivery systems, managed care systems, government contracting agencies and other third party payors in all material respects.

(b) In particular, accounts receivable relating to such Medical Reimbursement Programs do not and shall not exceed amounts any obligee is entitled to receive under any capitation arrangement, fee schedule, discount formula, cost-based reimbursement or other adjustment or limitation to its usual charges.

(c) Neither the Borrower nor any of its Subsidiaries have submitted to any Medical Reimbursement Program any fraudulent, abusive or materially false or improper claim for payment, billed any Medical Reimbursement Program for any service not rendered as claimed, or, to their knowledge, received and retained any payment or reimbursement from any Medical Reimbursement Program in excess of the proper amount allowed by applicable law and applicable contracts or agreements with the Medical Reimbursement Program.

SECTION 3.25. Medicare and Medicaid Notices and Filings Related to Health Care Business. Except as could not reasonably be expected to result in a Material Adverse Effect, with respect to the Borrower and its Subsidiaries, to the extent applicable: (i) each has timely filed all reports required to be filed in connection with Medicare and applicable Medicaid programs and due on or before the date hereof, and all required reports and administrative forms and filings are true and complete in all material respects; (ii) there are no claims, actions, proceedings or appeals pending (and neither any Loan Party nor any of their Subsidiaries has filed anything that would result in any claims, actions or appeals) before any Governmental Authority with respect to any Medicare or Medicaid cost reports or claims filed by the Borrower or any of its Subsidiaries on or before the date hereof, or with respect to any adjustments, denials, recoupments or disallowances by any intermediary, carrier, other insurer, commission, board or agency in connection with any cost reports or claims; (iii) except for normal ordinary course inspections, audits and surveys, to the knowledge of the Borrower or any Subsidiary Guarantor, no validation review, survey, inspection, audit, investigation or program integrity review related to the Borrower or any Subsidiary has been conducted by any Governmental Authority or government contractor in connection with the Medicare or Medicaid programs, and no such reviews are scheduled or, to the knowledge of the Loan Parties, pending or threatened against or affecting any Loan Party or any Subsidiary; and (iv) each has timely filed all material reports, data and other information required by any other Governmental Authority with authority to regulate the Borrower or any Subsidiary or its business in any manner.

SECTION 3.26. Captive Insurance Subsidiaries. The Borrower owns (directly or indirectly) issued and outstanding Equity Interests of each of the Captive Insurance Subsidiaries. Each of the Captive Insurance Subsidiaries has been adequately capitalized in compliance with applicable law. The sole business activity of the Captive Insurance Subsidiaries is providing insurance coverage or reinsurance for the Borrower, its Affiliates, the other Excluded Subsidiaries, the Managed Entities and transportation providers. The Borrower has not guaranteed or otherwise agreed to pay or be responsible for any Indebtedness or obligations of the Captive Insurance Subsidiaries of any kind or nature which would not be permitted hereunder.

SECTION 3.27. Approved Budget. The Approved Budget was prepared in good faith based on assumptions believed by the Loan Parties to be reasonable at the time made and upon information believed by the Responsible Officers of the Loan Parties to have been reasonable based upon the information available at the time such Approved Budget was furnished; it being understood and agreed that the information and/or projections included in the Approved Budget are not to be viewed as facts and are subject to significant contingencies, many of which are not within the control of the Loan Parties and/or any Subsidiary, and that projected or estimated information may differ from actual results, and such differences may be material. On and after the delivery of any Variance Report in accordance with this Agreement, such Variance Report fairly represents, in all material respects, the information covered thereby. To the knowledge of the Borrower, no facts exist that (individually or in the aggregate) would result in any material change in the then applicable Approved Budget (taking into account all Permitted Variances).

ARTICLE IV

Conditions

SECTION 4.01. Effective Date. The obligations of the Lenders to make Loans and of the Issuing Banks to issue Letters of Credit hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) The Administrative Agent (or its counsel) shall have received (i) from each party hereto a counterpart of this Agreement signed on behalf of such party (which, subject to Section

9.06, may include any Electronic Signatures transmitted by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page) and (ii) duly executed copies the legal opinions, certificates, documents, instruments and agreements as the Administrative Agent shall reasonably request in connection with this Agreement and the Transactions, all in form and substance satisfactory to the Administrative Agent and its counsel and as further described in the list of closing documents attached as Exhibit E.

(b) The Administrative Agent shall have received a favorable written opinion (addressed to the Administrative Agent and the Lenders and dated the Effective Date) of Gibson Dunn & Crutcher LLP, counsel for the Loan Parties, covering such other matters relating to the Loan Parties, this Agreement or the Transactions as the Administrative Agent shall reasonably request. The Borrower hereby requests such counsel to deliver such opinion.

(c) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of the Borrower, the authorization of the Transactions and any other legal matters relating to the Borrower, the Agreement or the Transactions, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel and as further described in the list of closing documents attached as Exhibit E.

(d) The Administrative Agent shall have received a certificate, dated the Effective Date and signed by the President, a Vice President or a Financial Officer of the Borrower, certifying (i) that the representations and warranties contained in Article III are true and correct as of such date in all material respects (or, if qualified by Material Adverse Effect or other materiality qualification, in all respects) and (ii) that no Default or Event of Default has occurred and is continuing as of such date.

(e) (i) The Administrative Agent shall have received, at least five (5) days prior to the Effective Date, all documentation and other information regarding the Borrower and the Subsidiary Guarantors requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, to the extent requested in writing of the Borrower at least ten (10) days prior to the Effective Date and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least five (5) days prior to the Effective Date, any Lender that has requested, in a written notice to the Borrower at least ten (10) days prior to the Effective Date, a Beneficial Ownership Certification in relation to the Borrower shall have received such Beneficial Ownership Certification (provided that, upon the execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (e) shall be deemed to be satisfied).

(f) The Administrative Agent shall have received all fees and other amounts due and payable on or prior to the Effective Date, including, to the extent invoiced at least one (1) Business Day prior to the Effective Date, reimbursement or payment of all reasonable and documented out-of-pocket expenses required to be reimbursed or paid by the Borrower hereunder.

The Administrative Agent shall notify the Borrower and the Lenders of the Effective Date, and such notice shall be conclusive and binding.

SECTION 4.02. Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing (other than a conversion or continuation of any Loan), and of the Issuing Banks to issue, amend or extend any Letter of Credit, is subject to the satisfaction of (or waiver of in accordance with Section 9.02) the following conditions:

(a) The representations and warranties of the Borrower set forth in this Agreement shall be true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect shall be true and correct in all respects) on and as of the date of such Borrowing or the date of issuance, amendment or extension of such Letter of Credit, as applicable, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect shall be true and correct in all respects) as of such earlier date.

(b) At the time of and immediately after giving effect to such Borrowing or the issuance, amendment or extension of such Letter of Credit, as applicable, no Default or Event of Default shall have occurred and be continuing.

Each Borrowing (other than a conversion or continuation of any Loans) and each issuance, amendment or extension of a Letter of Credit shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

SECTION 4.03. Withdrawals From Amendment No. 5 Collateral Account. The Borrower may request a withdrawal of any amounts on deposit in the Amendment No. 5 Collateral Account subject to the fulfillment, in a manner satisfactory to the Required Amendment No. 5 Incremental Term Lenders in their sole discretion, of each of the following conditions precedent:

(a) The Administrative Agent and the Lenders shall have received reimbursement or payment of all reasonable and documented out-of-pocket expenses required to be reimbursed or paid by the Borrower hereunder and invoiced at least two (2) Business Days before the date of the proposed withdrawal.

(b) The following statements shall be true and correct, and the submission by the Borrower to the Administrative Agent of a request for each withdrawal from the Collateral Account, and the Borrower's acceptance of the proceeds of such withdrawal, shall each be deemed to be a representation and warranty by each Loan Party on the date of such withdrawal that: (i) the representations and warranties contained in Article III are true and correct as of such date in all material respects (or, if qualified by Material Adverse Effect or other materiality qualification, in all respects) and (ii) that no Default or Event of Default has occurred and is continuing as of such date.

(c) The Administrative Agent shall have received a written request (which may be by electronic mail or in the form of Exhibit C) for such withdrawal signed by the Chief Transformation Officer that includes the date of the requested withdrawal (which shall be no sooner than the two (2) Business Days following the date of such request (or such shorter period as the Backstop Lenders may be willing to accommodate from time to time)).

(d) Except for the disbursement on the Closing Date, the blocked account control agreement with respect to the Amendment No. 5 Collateral Account shall be in full force and effect.

ARTICLE V

Affirmative Covenants

Until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full (other than Obligations expressly stated to survive such payment and termination) and all Letters of Credit shall have expired or terminated (or shall have been cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Administrative Agent) and all LC Disbursements shall have been reimbursed, the Borrower covenants and agrees with the Lenders that (provided that those provisions under this Article V with which Subsidiaries are required to comply shall exclude from such compliance any Captive Insurance Subsidiary):

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish to the Administrative Agent for distribution to each Lender:

(a) within ninety (90) days after the end of each fiscal year of the Borrower commencing with the fiscal year of the Borrower ending December 31, 2021, its audited consolidated balance sheet and related statements of earnings, changes in shareholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by KPMG LLP or other independent public accountants of recognized national standing, (without, (i) in the case of any fiscal year ending after January 1, 2025, a "going concern" or like qualification or exception~~, other than qualifications resulting from classification of the Loans as short-term Indebtedness during the one year period prior to the Maturity Date, and without any~~ or qualification or exception as to the scope of ~~such~~the audit, other than (a) (a) impending maturity of any Permitted Indebtedness, (b) failure to satisfy any financial covenant set forth in any documentation evidencing Permitted Indebtedness, (c) qualifications with respect to changes in accounting principles or practices reflecting changes in GAAP that are required or approved by the Borrower's accountants or (d) any emphasis of matter or explanatory paragraph) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied;

(b) within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower commencing with the fiscal quarter of the Borrower ending March 31, 2022, its consolidated balance sheet and related statements of earnings and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its Financial Officers as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with any delivery of financial statements under clause (a) or (b) above to the Administrative Agent, commencing with the financial statements delivered pursuant to clause (b) with respect to the fiscal quarter ending March 31, 2022, a compliance certificate substantially in the form of Exhibit I of a Financial Officer of the Borrower (i) certifying, in the case of the financial statements delivered under clause (b) above, as presenting fairly in all

material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes, (ii) certifying as to whether, to the knowledge of such Financial Officer, a Default has occurred and is continuing and, if a Default has occurred that is continuing, specifying the details thereof and any action taken or proposed to be taken with respect thereto, and (iii) setting forth reasonably detailed calculations demonstrating compliance with the Financial Covenants and, if applicable, with the covenant set forth in Section 6.12(c);

(d) not later than sixty (60) days following the end of each fiscal year of the Borrower commencing with the fiscal year of the Borrower ending December 31, 2022, an annual budget of the Borrower and its Subsidiaries containing projected financial information, in substantially the same scope and form as provided to the Borrower's board of directors;

~~(e) [Reserved];~~

(e) not later than thirty (30) days after the end of each calendar month (commencing with the calendar month ending January 31, 2025), results of operations for each of the Borrower's operating segments with the same or substantially similar levels of detail as is contained in the Borrower's management reporting package.

(f) commencing with Friday, February 7, 2025 (or at such other times as Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders may agree) and on the first Friday of every month thereafter (or, at the option of the Borrower, more frequently), Borrower shall deliver to the Administrative Agent, for distribution to the Lenders, a proposed update to the Approved Budget setting forth on a weekly basis for the next thirteen weeks (or such shorter period as may be agreed by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders) (commencing with the immediately succeeding calendar week) an updated budget for such period, having the same level of detail as the Approved Budget being updated (or such other level of detail as Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders may agree), and upon the approval thereof by Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders such proposed update shall become the "Approved Budget" hereunder (each a "Subsequent Budget", but until such approval, the Approved Budget, without giving effect to such proposed update shall continue to constitute the "Approved Budget" until otherwise agreed by Borrower and Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders). In connection with receipt of information hereunder, each such Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the information is stale and no longer required to be cleansed for public sale;

(g) commencing with Friday, January 17, 2025 (i) during the period commencing on such Friday through and including May 2, 2025, on the Friday of each calendar week and (ii) on after May 16, 2025, on the Friday of every other calendar week (each such subsequent Friday under clauses (i) and (ii) above, a "Subsequent Reporting Date"), in each case, testing the trailing four (4) week period (or trailing two (2) week period in the case of the first such period) ending on the Sunday before the applicable testing date, a variance report in a form reasonably satisfactory to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders (each, a "Variance Report") for the applicable Variance Period setting forth, in reasonable detail, any differences between (i) the aggregate cumulative actual "receipts" for such Variance Period compared to the projected aggregate cumulative "receipts" set forth in the

Approved Budget for such Variance Period and (ii) the aggregate cumulative actual Borrower Disbursements on a cumulative basis for such Variance Period compared to the projected aggregate Borrower Disbursements set forth in the Approved Budget for such Variance Period (any such difference in clauses (i) and (ii), a "Variance"), together with a statement from the Borrower's Chief Transformation Officer certifying the information contained in such Variance Report. The Variance Report shall also provide a reasonably detailed explanation for any variance that exceed the Permitted Variances. In connection with receipt of information hereunder, each such Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the information is stale and no longer required to be cleansed for public sale;

(h) no later than the following Wednesday after the end of each calendar week (commencing with calculations for the calendar week ending January 10, 2025 and delivery on Wednesday, January 15, 2025 (or such other times as the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders may agree)), (i) a certification setting forth Borrower's calculation of Liquidity calculated at the close of business on Friday of such calendar week and (ii) to the extent such day is a testing date pursuant to Section 6.13(a), a certification as to compliance with Section 6.13(a);

(i) on or prior to February 15, 2025 (or such later date as agreed by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders), a 12-month cash flow forecast (broken out by month) in form and substance reasonably satisfactory to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders, which such cash flow forecast shall be delivered to all Lenders; in connection with receipt of information hereunder, each Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the reporting is stale and no longer required to be cleansed for public sale;

(j) ~~(f)~~ promptly, and in any event within five (5) Business Days, after receipt thereof by the Borrower or any Subsidiary, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any investigation or possible investigation or other inquiry by the SEC or such other agency regarding financial or other operational results of the Borrower or any Subsidiary thereof;

(k) ~~(g)~~ promptly following any request therefor, copies of any detailed audit reports, management letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of the Borrower by independent accountants in connection with the accounts or books of the Borrower or any Subsidiary, or any audit of any of them as the Administrative Agent or any Lender (acting through the Administrative Agent) may reasonably request;

(l) ~~(h)~~ promptly following any request therefor, (x) such other information regarding the operations, business affairs and financial condition of the Borrower or any Subsidiary, or compliance with the terms of this Agreement, as the Administrative Agent or any Lender (acting through the Administrative Agent) may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the Beneficial Ownership Regulation.

Documents required to be delivered pursuant to Section 5.01(a) or (b) or Section 5.02 (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically

and, if so delivered, shall be deemed to have been delivered on the date (i) on which such materials are publicly available as posted on the Electronic Data Gathering, Analysis and Retrieval System (EDGAR) or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether made available by the Administrative Agent); provided that the Borrower shall notify the Administrative Agent (by telecopier or electronic mail) of the posting of any such documents. The Administrative Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request by a Lender for delivery, and each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such document to it and maintaining its copies of such documents.

SECTION 5.02. Notices of Material Events. The Borrower will furnish to the Administrative Agent (for distribution to each Lender) written notice of the following promptly after a Responsible Officer having actual knowledge thereof:

(a) the occurrence of any Default;

(b) the filing or commencement of any Proceeding by or before any arbitrator or Governmental Authority against or affecting the Borrower or any Subsidiary that would reasonably be expected to result in a Material Adverse Effect;

(c) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(d) any other development that has resulted a Material Adverse Effect; and

(e) any change in the information provided in the Beneficial Ownership Certification delivered to such Lender that would result in a change to the list of beneficial owners identified in such certification.

Each notice delivered under this Section shall be in writing and shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Existence; Conduct of Business. The Borrower will, and will cause each of its Material Subsidiaries to, (a) do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and (b) take, or cause to be taken, all reasonable actions (as determined in the Borrower's and such Subsidiary's reasonable business judgment) to preserve, renew and keep in full force and effect the rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations and intellectual property rights necessary in the conduct of the business of the Borrower and Subsidiaries taken as a whole, (including any required professional licenses, CLIA certifications, Medicare Provider Agreements and Medicaid Provider Agreements) and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted, except, in the case of this clause (b), to the extent failure to do so could not reasonably be expected to result in a Material Adverse Effect; provided that, the foregoing shall not prohibit any merger, consolidation, disposition, liquidation or, dissolution or other transaction permitted under Section 6.03.

SECTION 5.04. Payment of Taxes. The Borrower will, and will cause each of its Subsidiaries to, pay its Tax liabilities that, if not paid, could reasonably be expected to result in a Material Adverse Effect before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect.

SECTION 5.05. Maintenance of Properties; Insurance. The Borrower will, and will cause each of its Subsidiaries to, (a) keep and maintain all tangible property material to the conduct of its business in good working order and condition, ordinary wear and tear and casualty excepted and except (i) as otherwise permitted by Section 6.03 or 6.04 or (ii) where the failure to do so could not reasonably be expected to result in a Material Adverse Effect, and (b) maintain, in all material respects, with carriers reasonably believed by the Borrower to be financially sound and reputable or through reasonable and adequate self-insurance (i) insurance in such amounts and against such risks and such other hazards, as is customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations and (ii) all insurance required pursuant to the Collateral Documents. The Borrower will furnish to the Administrative Agent, upon any reasonable request of the Administrative Agent, information in reasonable detail as to the insurance so maintained. The Borrower shall deliver to the Administrative Agent, on or prior to the sixtieth day following the Amendment No. 3 Effective Date, endorsements (x) to all "All Risk" physical damage insurance policies on all of the tangible personal property and assets of the Borrower and the Subsidiary Guarantors naming the Administrative Agent as lender loss payee, and (y) to all general liability and other liability policies of the Borrower and the Subsidiary Guarantors naming the Administrative Agent an additional insured. In the event the Borrower or any of its Subsidiaries at any time or times hereafter shall fail to obtain or maintain any of the policies or insurance required herein or to pay any premium in whole or in part then due and payable relating thereto, then the Administrative Agent, without waiving or releasing any obligations or resulting Default hereunder, may at any time or times thereafter (but shall be under no obligation to do so) obtain and maintain such policies of insurance and pay such premiums and take any other action with respect thereto which the Administrative Agent reasonably deems advisable, it being agreed that the Administrative Agent shall reasonably promptly notify the Borrower of any such action. All sums so disbursed by the Administrative Agent shall constitute part of the Obligations, payable as provided in this Agreement. The Captive Insurance Subsidiaries shall not provide insurance or reinsurance coverage for any Person other than the Borrower, the Subsidiary Guarantors, Affiliates of the Borrower, the other Subsidiaries of the Borrower, transportation providers or Managed Entities, without the prior written consent of the Administrative Agent.

SECTION 5.06. Books and Records; Inspection Rights. The Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries in conformity in all material respects with applicable law are made and, subject to Section 5.01(b), in form permitting financial statements conforming with GAAP to be derived therefrom. The Borrower will, and will cause each Subsidiary to, permit any representatives designated by the Administrative Agent, at reasonable times during business hours and upon reasonable prior written notice, to visit and inspect its properties, to examine and make extracts from its books and records for the purpose of verifying the accuracy of the various reports delivered by Borrower or its Subsidiaries to the Administrative Agent pursuant to this Agreement or for otherwise ascertaining compliance with this Agreement and, in connection therewith, to discuss its affairs, finances and condition with its Financial Officers and, provided that the Borrower or such Subsidiary is afforded a reasonable opportunity to participate in such discussion, its independent accountants; provided that, so long as no Event of Default has occurred and is continuing, the Administrative Agent's exercise of such rights set forth in this sentence may not be made more than one time in any calendar year. The Borrower acknowledges that, subject to Section 9.12, the Administrative Agent, after exercising its rights of inspection, may prepare and distribute to the Lenders certain reports pertaining to the Borrower and its Subsidiaries' assets for internal use by the Administrative Agent and the Lenders. Notwithstanding anything to the contrary in this Section 5.06, neither the Borrower nor any Subsidiary will be required to disclose, permit the inspection, examination or making of extracts, or discussion of, any documents, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent (or any designated representative) is then prohibited by law or any agreement binding on any Loan Party or any Subsidiary or (iii) is subject to attorney-client or similar privilege or constitutes attorney work-product.

SECTION 5.07. Compliance with Laws.

(a) The Borrower will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property (including without limitation Environmental Laws), except (i) where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect or (ii) in instances in which such laws, rules, regulations or orders are being contested in good faith by appropriate proceedings diligently conducted (as reasonably determined by the Borrower).

(b) The Borrower and will cause each of its Subsidiaries to, ensure that (i) billing policies, arrangements, protocols and instructions will comply in all material respects with reimbursement requirements under Medicare, Medicaid and other Medical Reimbursement Programs and will be administered by properly trained personnel and (ii) medical director compensation arrangements and other arrangements with referring physicians will comply with applicable state and federal Healthcare Laws relating to self-referrals and anti-kickback measures, including 42 U.S.C. Section 1320a-7b(b)(1) - (b)(2) 42 U.S.C. and 42 U.S.C. Section 1395nn, except, in each case with respect to clauses (i) and (ii) above, where the failure to so comply would not result in a Material Adverse Effect.

(c) The Borrower will and will cause each of its Subsidiaries to, maintain policies that are consistent with HIPAA in all material respects.

(d) The Borrower will maintain in effect and enforce policies and procedures designed to ensure material compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.08. Use of Proceeds. The proceeds of the Revolving Loans will be used only, and Letters of Credit will be issued only, (i) for the working capital needs and (ii) for general corporate purposes of the Borrower and its Subsidiaries ~~(including to finance capital expenditures, Permitted Acquisitions and Investments~~, in each case, as set forth in the Approved Budget as then in effect (subject to Permitted Variances). The proceeds of the Initial Term Loans will be used only (i) to refinance the Borrower's 5.875% senior notes due 2025, (ii) to repay a portion of the Revolving Loans outstanding immediately prior to the effectiveness of Amendment No. 3 and (iii) to pay fees and expenses associated with such transactions. The proceeds of the Amendment No. 5 Incremental Term Loans will be used to fund the Amendment No. 5 Collateral Account (unless otherwise agreed to by the Administrative Agent and the Required Amendment No. 5 Incremental Term Lenders for funds disbursed on the Amendment No. 5 Effective Date) and thereafter only (i) for the working capital needs and (ii) for general corporate purposes of the Borrower and its Subsidiaries, in each case, as set forth in the Approved Budget as then in effect (subject to Permitted Variances). No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the regulations of the Federal Reserve Board, including Regulations T, U and X. The Borrower will not request any Borrowing or Letter of Credit, and the Borrower shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers and employees shall not use, the proceeds of any Borrowing or Letter of Credit (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, except in each case to the extent permitted for a Person required to comply with Sanctions, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto. After the Amendment No. 5 Incremental Term Commitments have expired or terminated and the principal of and interest on the Amendment No. 5 Incremental Term Loans and all fees due and payable hereunder have been paid in full (other than Obligations expressly stated to survive such payment and termination), the Borrower shall request that all the proceeds in the Amendment No. 5 Collateral Account be transferred to an account of the Borrower that is subject to a control agreement in favor of the Administrative Agent.

SECTION 5.09. Subsidiary Guarantors; Pledges; Additional Collateral; Further Assurances.

(a) As promptly as possible but in any event within sixty (60) days (or such later date as may be agreed upon by the Administrative Agent) after any Person becomes a Material Domestic Subsidiary or any Domestic Subsidiary qualifies independently as, or is designated by the Borrower or the Administrative Agent as, a Material Domestic Subsidiary pursuant to the definition of "Material Domestic Subsidiary", the Borrower shall provide the Administrative Agent with written notice thereof and shall cause each such Subsidiary which also qualifies as a Material Domestic Subsidiary to deliver to the Administrative Agent a joinder to the Subsidiary Guaranty and a joinder to the Security Agreement (in each case in the form contemplated thereby) pursuant to which such Subsidiary agrees to be bound by the terms and provisions thereof, such Subsidiary Guaranty and the Security Agreement to be accompanied by requisite organizational resolutions, other organizational documentation and legal opinions as may be reasonably requested by, and in form and substance reasonably satisfactory to, the Administrative Agent and its counsel (but, with respect to any such legal opinion, limited to the types of matters covered in the legal opinions delivered pursuant to Section 4.01); provided, that with respect to any Licensed Entity, the obligation to cause such Person to become a Subsidiary Guarantor pursuant to this Section 5.09 shall be deferred until the end of the Transition Period applicable to such Licensed Entity (it being agreed that any such Licensed Entity may elect to become a Subsidiary Guarantor during the Transition Period). Notwithstanding anything to the contrary in any Loan Document, no Excluded Subsidiary shall be required to be a Subsidiary Guarantor (subject to Section 9.14(a) in the case of a

Subsidiary Guarantor that becomes an Excluded Subsidiary as a result of clause (f) of the definition thereof).

(b) Subject to the terms, limitations and exceptions set forth herein and in the applicable Collateral Documents, the Borrower will cause, and will cause each other Loan Party to cause, all of its owned property (whether personal, tangible, intangible, or mixed but excluding Excluded Assets) to be subject at all times to perfected Liens in favor of the Administrative Agent for the benefit of the Secured Parties to secure the Secured Obligations in accordance with the terms and conditions of the Collateral Documents, subject in any case to Liens permitted by Section 6.02 and the provisions of the Collateral Documents. With respect to the pledge of any Equity Interest in any Subsidiary and subject to the terms, limitations and exceptions set forth in the applicable Collateral Documents, the Borrower will cause (A) 100% of the issued and outstanding Equity Interests of each Pledge Subsidiary that is a Domestic Subsidiary (other than Domestic Foreign Holding Companies and Subsidiaries of a CFC or a Domestic Foreign Holding Company) or a Foreign Subsidiary that is not a CFC and (B) 65% of the issued and outstanding Equity Interests entitled to vote (within the meaning of Treas. Reg. Section 1.956-2(c)(2)) and 100% of the issued and outstanding Equity Interests not entitled to vote (within the meaning of Treas. Reg. Section 1.956-2(c)(2)) in each Pledge Subsidiary (i) that is a Foreign Subsidiary treated as a CFC and (ii) that is a Domestic Foreign Holding Company, in each case directly owned by the Borrower or any other Loan Party (other than Excluded Assets) to be subject at all times to a first priority, perfected (subject in any case to Liens permitted by Section 6.02) Lien in favor of the Administrative Agent to secure the Secured Obligations in accordance with the terms and conditions of the Collateral Documents. Without limiting the generality of the foregoing, the Borrower will, and will cause each Subsidiary Guarantor to, deliver Mortgages and Mortgage Instruments with respect to real property owned by the Borrower or such Subsidiary Guarantor which does not constitute Excluded Real Property within ninety (90) days after the acquisition thereof or such later date as the Administrative Agent may agree in the exercise of its reasonable discretion. Notwithstanding the foregoing, no such Mortgages and Mortgage Instruments are required to be delivered hereunder until the date that is ninety (90) days after the Amendment No. 3 Effective Date or such later date as the Administrative Agent may agree in the exercise of its reasonable discretion with respect thereto. Notwithstanding the foregoing, the Administrative Agent shall not enter into any Mortgage in respect of any real property acquired by the Borrower or any other Loan Party after the Amendment No. 3 Effective Date until the date that occurs fourteen (14) days after the Administrative Agent has delivered to the Lenders (which may be delivered electronically on an Approved Electronic Platform) the following documents in respect of such real property: (i) a completed flood hazard determination from a third party vendor; (ii) if such real property is located in a "special flood hazard area", (A) a notification to the Borrower of that fact and (if applicable) notification to the Borrower that flood insurance coverage is not available and (B) evidence of the receipt by the Borrower of such notice; and (iii) if such notice is required to be provided to the Borrower and flood insurance is available in the community in which such real property is located, evidence of required flood insurance.

(c) Without limiting the foregoing, the Borrower will, and will cause each Subsidiary to, execute and deliver, or cause to be executed and delivered, to the Administrative Agent such documents, agreements and instruments, and will take or cause to be taken such further actions (including the filing and recording of financing statements, fixture filings, Mortgages, deeds of trust and other documents and such other actions or deliveries of the type required by Section 4.01, as applicable), which may be required by law or which the Administrative Agent may, from time to time, reasonably request to carry out the terms and conditions of this Agreement and the other Loan Documents and to ensure perfection and priority of the Liens created or intended to be created by the Collateral Documents, subject to the terms, limitations and exceptions set forth herein or in any Collateral Document, all at the expense of the Borrower.

(d) If any material assets are acquired by a Loan Party after the Effective Date (other than (i) Excluded Assets or (ii) assets of the type constituting Collateral under the Security Agreement that either become subject to the Lien under the Security Agreement upon acquisition thereof or with respect to which no notice or further action would be required to create or perfect the Administrative Agent's Lien in such assets), the Borrower will notify the Administrative Agent thereof, and, if requested by the Administrative Agent, the Borrower will cause such assets to be subjected to a Lien securing the Secured Obligations and will take, and, as applicable, cause the other Loan Parties to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (c) of this Section, all at the expense of the Borrower, subject, however, to the terms, limitations and exceptions set forth herein or in any Collateral Document.

(e) Notwithstanding anything to the contrary herein or in the other Loan Documents, neither the Borrower nor any Subsidiary Guarantor shall be required, nor shall the Administrative Agent be authorized, (i) to perfect any pledges, security interests and mortgages by any means other than by (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant jurisdiction, (B) filings in United States government offices with respect to intellectual property as expressly required in the Loan Documents, (C) delivery to the Administrative Agent to be held in its possession of all Collateral consisting of material intercompany notes, stock certificates of the Borrower and its subsidiaries and material instruments issued to the Borrower or any other Guarantors or (D) necessary perfection steps with respect to commercial tort claims and letters of credit which do not constitute Excluded Assets (and, for the avoidance of doubt, neither control agreements nor mortgages shall be required pursuant to or in connection with the Loan Documents) or (ii) to take any action (other than the actions listed in clause (i)(A) and (D) above) with respect to any assets located outside of the United States, or enter into any agreement or document governed by the laws of any jurisdiction outside of the United States.

SECTION 5.10. Maintenance of Ratings. The Borrower shall use commercially reasonable efforts to obtain and maintain in effect: (a) a public corporate family rating of the Borrower and a rating of the Credit Facilities, in each case from Moody's and (b) a public corporate credit rating of the Borrower and a rating of the Credit Facilities, in each case from S&P (it being understood and agreed that "commercially reasonable efforts" shall in any event include the payment by the Borrower of reasonable and customary rating agency fees and cooperation with reasonable and customary information and data requests by Moody's and S&P in connection with their ratings process), it being agreed that there is no obligation to maintain any particular ratings at any time.

SECTION 5.11. Financial Advisors; Chief Transformation Officer. The Borrower shall at all times retain the Financial Advisors and Chief Transformation Officer, in each case, pursuant to the terms and conditions set forth in those certain engagement letters entered into prior to the Amendment No. 5 Effective Date and delivered to the Administrative Agent or on terms and conditions reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders.

SECTION 5.12. Board of Directors. On or prior to the date that is three (3) weeks following the date on which the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders deliver to the Borrower the Director Candidate List, the Borrower shall have appointed three (3) directors acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders (for the avoidance of doubt, any potential director listed on the Director Candidate List shall be acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders) to (i) the board of directors (or equivalent governing body) of the Borrower, which such board of directors shall (a) at no time have more than seven (7) directors and (b) at all times include the chief executive officer of the Borrower and (ii) a strategic alternatives subcommittee (the "Strategic Alternatives Committee") of the board of directors (or equivalent governing body) of the Borrower, which such Strategic Alternatives Committee shall at no time have more than three (3) directors, in each case, pursuant to documentation acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders.

SECTION 5.13. Remote Monitoring Business Sale Process. The Borrower shall commence a marketing process for the Remote Monitoring Business and adhere to the process milestones set forth on Annex D to Amendment No. 5, in each case, as overseen by the Strategic Alternatives Committee.

SECTION 5.14. Personal Care Business Sale Process. The Borrower shall commence a marketing process for the Personal Care Business and adhere to the process milestones set forth on Annex E to Amendment No. 5, in each case, as overseen by the Strategic Alternatives Committee.

SECTION 5.15. Lender Calls. The Borrower shall, and shall cause each of (i) management of the Borrower and its Subsidiaries and (ii) if requested by the Required Amendment No. 5 Incremental Term Lenders or the Required Revolving Lenders, the Financial Advisors and any other advisors of the Borrower and its Subsidiaries, to participate in (x) weekly from the Effective Date through the week ending January 31, 2025 and (y) thereafter, weekly (or less frequently) as may be requested by the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders, in each case, in their sole discretion, commencing with the first week after the Amendment No. 5 Effective Date, conference calls with Lenders to discuss the financial condition, any sales process and results of operations of Borrower and its Subsidiaries, at a date and time to be determined by the Borrower in consultation with the Required Amendment No. 5 Incremental Term Lenders or the Required Revolving Lenders. In connection with receipt of information hereunder, each such Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the information is stale and no longer required to be cleansed for public sale.

SECTION 5.16. Junior Capital Fundraising. On or prior to June 30, 2025, the Loan Parties shall have used reasonable best efforts to consummate a junior capital financing (a "Junior Capital Financing") in a funded amount of at least $15,000,000, on terms and subject to conditions reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders (it being understood and agreed that any such junior capital shall not require the payment of cash (in the form of interest, principal or otherwise) until the date that is 180 days after the latest Maturity Date); provided that, a Junior Capital Financing (a) on terms substantially similar to those set forth in the term sheet, dated as of December 24, 2024, entered into between the Borrower and 3i Management, LLC, (b) on terms substantially similar to those set forth in the Purchase and Exchange Agreement, dated as of the Amendment No. 5 Effective Date, entered into between the Borrower and Coliseum Capital Management or any of its Affiliates or (c) raised by issuing Equity Interests or Preferred Stock (in each case other than Disqualified Equity Interests) of the Borrower shall be reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders. Notwithstanding the foregoing, in the event that the foregoing requirement has not been satisfied prior to March 31, 2025 (or such later date as agreed to by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders), the Applicable Rate shall be increased pursuant to the terms set forth in the definition of "Applicable Rate Increase I"; provided that, if such Junior Capital Financing is not issued on or prior to June 30, 2025 (or such later date as agreed to by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders) the Applicable Rate shall be increased pursuant to the terms set forth in the definition of "Applicable Rate Increase II". For the avoidance of doubt, failure to comply with this Section 5.16 shall not be a Default or an Event of Default.

SECTION 5.17. Liquidity. If Liquidity, as of any of the test dates set forth in Section 6.13(a), is less than $35,000,000, then each Amendment No. 5 Term Lender and Revolving Lender will have the right to (x) demand the execution of customary non-disclosure agreements, in form and substance reasonably satisfactory to the Borrower and such Lender and the Borrower will enter into such non-disclosure agreements within three (3) Business Days after request therefor (or such later date as agreed by such Lender) and (y) request telephonic meetings with the management and advisors of the Borrower and such management and advisors shall be reasonably available to discuss with such Lender the Borrower and its Subsidiaries' current cash position and forecast.

SECTION 5.18. Senior Notes Exchange.

(a) Upon the receipt of requisite consents (the "Exit Consents") to make certain amendments to the indenture governing the Senior Notes (the "Senior Notes Indenture"), as set forth in the Exchange Agreement, the Borrower shall consummate the exchange (the "Exchange") of

$251,000,000 in aggregate principal amount of Senior Notes held by the Lenders (or their respective affiliates) party to the Exchange Agreement (such Lenders (or their respective affiliates), the "Exchanging Noteholders") for $251,000,000 in aggregate principal amount of second lien senior secured PIK toggle notes issued by the Borrower (the "Second Lien Notes"), pursuant to the terms and subject to the conditions set forth in the Exchange Agreement.

(b) The failure by the Borrower to consummate the Exchange by January 31, 2025 due to the failure of any Exchanging Noteholders to (i) provide the Exit Consents and/or (ii) deliver all Senior Notes held by such Exchanging Noteholders to the trustee for the Senior Notes in order to consummate the Exchange pursuant to the terms of the Exchange Agreement shall not constitute a Default or an Event of Default, so long as the Borrower (x) consummates the Backstop Party Exchange (as defined in Section 5.18(c) hereof) on January 31, 2025 and (y) uses commercially reasonable efforts to obtain the Exit Consents, enter into a supplemental indenture in connection with the amendments to the Senior Notes Indenture as set forth in Section 5.18(a) hereof and consummate the Exchange with respect to the remaining Senior Notes held by the Exchanging Noteholders as soon as practicable after January 31, 2025, pursuant to the terms and subject to the conditions set forth in the Exchange Agreement.

In the event of a failure by the Borrower to consummate the Exchange as set forth in Section 5.18(b) hereof, the Borrower shall consummate an exchange (the "Backstop Party Exchange") of an aggregate principal amount of Senior Notes held by the Backstop Lenders (or their respective affiliates) equal to the Senior Notes Permitted Secured Debt Amount for an aggregate principal amount of Second Lien Notes equal to the Senior Notes Permitted Secured Debt Amount on January 31, 2025, pursuant to the terms and subject to the conditions set forth in the Exchange Agreement; provided that, the Borrower shall continue to use commercially reasonable efforts to consummate the Exchange as set out in subclause (y) of Section 5.18(b) hereof.

SECTION 5.19. Cooperation. Each of the Borrower and the other Loan Parties shall, and shall cause their respective officers, directors, employees and advisors to, cooperate with the Administrative Agent, the Lenders and their advisors in furnishing information as and when reasonably requested by Administrative Agent or any other Lender regarding the Collateral or Borrower's or any other Loan Party's financial affairs, finances, financial condition, business and operations, subject to confidentiality obligations under this Agreement or reasonable non-disclosure agreements with respect to material non-public information.

SECTION 5.20. Material Transactions. The Borrower shall provide to the Administrative Agent, for distribution to the Lenders, any term sheet (or if no term sheet is received, a summary of the material terms) in connection with any material Disposition or any Junior Capital Financing. In connection with receipt of information hereunder, each Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the reporting is stale and no longer required to be cleansed for public sale.

SECTION 5.21. Financial Advisor.The Borrower acknowledges and agrees to the Administrative Agent's engagement of Chilmark Partners as financial advisor, and the Borrower's funding of a retainer and acknowledging payment and indemnification obligations with respect to the financial advisor under this Agreement.

ARTICLE VI

Negative Covenants

Until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees due and payable hereunder have been paid in full (other than Obligations expressly stated to survive such payment and termination) and all Letters of Credit have expired or terminated (or shall have been cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Administrative Agent) and all LC Disbursements shall have been reimbursed, the Borrower covenants and agrees with the Lenders that (provided that references herein to "Subsidiaries" shall exclude any Captive Insurance Subsidiary for all Sections under this Article VI):

SECTION 6.01. Indebtedness. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(a) the Secured Obligations;

(b) Indebtedness existing on the Effective Date and set forth in Schedule 6.01 and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness that does not increase the outstanding principal amount thereof (other than with respect to unpaid accrued interest and premiums thereon, any committed or undrawn amounts and underwriting discounts, fees, commissions, premiums and expenses associated with such Indebtedness);

(c) Indebtedness of the Borrower to any Subsidiary and of any Subsidiary to the Borrower or any other Subsidiary; provided that Indebtedness of any Subsidiary that is not a Loan Party to any Loan Party shall be subject to the limitations set forth in Section 6.05;

(d) Guarantees by the Borrower of Indebtedness or other obligations of any Subsidiary and by any Subsidiary of Indebtedness or other obligations of the Borrower or any other Subsidiary;

(e) Indebtedness of the Borrower or any Subsidiary incurred to finance the acquisition, construction, repair, refurbishment, replacement, lease, installation, cost of design or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, (to the extent such Indebtedness is incurred prior to or within one hundred eighty (180) days after such acquisition or the completion of such construction, repair, replacement, lease or improvement) and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness; provided that the aggregate outstanding principal amount of Indebtedness permitted by this clause (e) shall not exceed the greater of $10,000,000 and 5.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding;

(f) Indebtedness of any Person that becomes a Subsidiary of the Borrower after the Effective Date in a transaction permitted by this Agreement (or of any Person not previously a Subsidiary that is merged or consolidated with or into the Borrower or a Subsidiary in a transaction permitted hereunder) or Indebtedness of any Person that is assumed by the Borrower or any Subsidiary in connection with an Acquisition or other acquisition of any property or assets permitted hereunder, which Indebtedness is existing at the time such Person becomes a Subsidiary (or is so merged or consolidated) or such assets are acquired and is not created in contemplation of or in connection with such Person becoming a Subsidiary (or such merger or consolidation) or such assets being acquired, and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness;

(g) customer advances or deposits or other endorsements for collection, deposit or negotiation and warranties of products or services, in each case received or incurred in the ordinary course of business;

(h) Indebtedness of the Borrower or any Subsidiary as an account party in respect of trade letters of credit;

(i) Indebtedness issued or incurred to refinance, refund, extend, renew, exchange or replace the Senior Notes; provided, that, after giving effect to such issuance or incurrence on a pro forma basis, the Secured Net Leverage Ratio shall not exceed 2.70 to 1.00 as of the last day of the most recently ended Test Period;

(j) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent they are permitted to remain unfunded under applicable law;

(k) Indebtedness representing deferred compensation to employees incurred in the ordinary course of business;

(l) indemnification obligations, earnout or similar obligations, or Guarantees, surety bonds or performance bonds securing the performance of the Borrower or any of its Subsidiaries, in each case incurred or assumed in connection with a Permitted Acquisition or disposition or other acquisition of assets permitted hereunder;

(m) Indebtedness of the Borrower or any of its Subsidiaries in respect of performance bonds, bid bonds, appeal bonds, surety bonds and similar obligations, in each case provided in the ordinary course of business, including guarantees or obligations with respect to letters of credit supporting such performance bonds, bid bonds, appeal bonds, surety bonds and similar obligations;

(n) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or otherwise in respect of any netting services, overdrafts and related liabilities arising from treasury, depository and cash management services or in connection with any automated clearing-house transfers of funds;

(o) Indebtedness in respect to judgments or awards under circumstances not giving rise to an Event of Default;

(p) Indebtedness in respect of obligations that are being contested in accordance with Section 5.04;

(q) Indebtedness consisting of (i) deferred payments or financing of insurance premiums incurred in the ordinary course of business of the Borrower or any of its Subsidiaries and (ii) take or pay obligations contained in any supply agreement entered into in the ordinary course of business;

(r) Indebtedness expressly permitted under Section 6.04;

(s) Indebtedness representing deferred compensation, severance, pension, and health and welfare retirement benefits or the equivalent to current and former employees of the Borrower and its Subsidiaries incurred in the ordinary course of business or existing on the Effective Date;

(t) Swap Agreements entered into by the Borrower or any of its Subsidiaries in the ordinary course of business and not for speculative purposes;

(u) the Second Lien Notes at any time outstanding in an aggregate initial principal amount not to exceed (i) $301,165,000, plus (ii) any additional amount of Second Lien Notes paid in kind with respect thereto; provided that such Second Lien Notes are subject at all times to the applicable Intercreditor Agreement; provided however, to the extent the aggregate initial principal amount in clause (i) above is greater than $251,000,000, such additional amount shall be comprised of no less than 50% of new money funded to the Borrower;

(v) the Third Lien Notes plus any additional amount of Third Lien Notes paid in kind with respect thereto; provided that such Third Lien Notes are subject at all times to the applicable Intercreditor Agreement; provided however, at all times, the Third Lien Notes shall be comprised of no less than 50% of new money funded to the Borrower;

~~(u) [reserved];~~

~~(v) [reserved];~~

(w) Indebtedness of the Borrower under any Convertible Indebtedness in aggregate outstanding principal amount not to exceed the greater of $100,000,000 and 35.0% of Consolidated EBITDA for the most recently ended Test Period at any time;

(x) Indebtedness of Subsidiaries organized under the laws of Canada (or any province thereof) arising from trade payables unpaid for more than ninety (90) days in an aggregate outstanding amount not in excess of $2,500,000 at any time, and other Indebtedness of any such Subsidiary in an aggregate outstanding principal amount not to exceed $5,000,000 at any time;

(y) unsecured Indebtedness owed in respect of seller notes issued in connection with Permitted Acquisitions; provided that other than with respect to an aggregate principal amount of up to $25,000,000 outstanding of such Indebtedness, such Indebtedness (i) shall be subordinated to the Secured Obligations in a manner reasonably satisfactory to the Administrative Agent and (ii) shall not mature, and no prepayment shall be required, at any time prior to the date that is six months after the Maturity Date;

(z) Indebtedness of Foreign Subsidiaries under foreign credit lines (including, without limitation, pursuant to issuances of letters of credit or bank guarantees) in an aggregate outstanding principal amount not to exceed $7,500,000 at any time;

(aa) Preferred Stock of the Borrower in an aggregate liquidation amount not to exceed the greater of $100,000,000 and 35.0% of Consolidated EBITDA for the most recently ended Test Period outstanding at any time;

(bb) [reserved];

(cc) Indebtedness of an Excluded WD Subsidiary incurred in connection with a Restricted Payment or, Investment, of Equity Interests of such Excluded WD Subsidiary to or, in, a Person that is not the Borrower or a Subsidiary of the Borrower or a Disposition of such Excluded WD Subsidiary, in each case resulting in such Excluded WD Subsidiary no longer constituting a Subsidiary of the Borrower;

(dd) Permitted Junior Debt;

(ee) other Indebtedness in an aggregate principal amount not to exceed the greater of $20,000,000 and 10.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding; and

(ff) Permitted Refinancing Indebtedness in respect of Indebtedness of the types referred to in clause (c), clause (i), clauses (t) through (bb) and clause (dd).

Notwithstanding the foregoing, or anything to the contrary contained herein, (i) other than with respect to any Indebtedness existing as of the Amendment No. 3 Effective Date, all Indebtedness of any Loan Party owing to any Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Secured Obligations on terms reasonably satisfactory to the Administrative Agent and (ii) no Loan Party shall guarantee any Indebtedness of any Joint Venture or of any Subsidiary that is not a Loan Party, other than guaranties in the ordinary course of business for bona fide business purposes.

For purposes of determining compliance with this Section 6.01, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described above, the

Borrower may classify and reclassify or later divide, classify or reclassify such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; provided that all Indebtedness outstanding under the Loan Documents will be deemed to have been incurred in reliance only on the exception in clause (a) of this Section 6.01.

SECTION 6.02. Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it except:

(a) Liens created pursuant to any Loan Document including with respect to any obligation to provide cash collateral;

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of the Borrower or any Subsidiary existing on the Effective Date and set forth in Schedule 6.02 and any amendments, modifications, extensions, renewals, refinancings and replacements thereof; provided that (i) such Lien shall not apply to any other property or asset of the Borrower or any Subsidiary other than improvements thereon and proceeds from the disposition of such property or asset and (ii) the amount secured or benefited thereby is not increased (other than as permitted by Section 6.01) and amendments, modifications, extensions, refinancings, renewals and replacements thereof that do not increase the outstanding principal amount thereof (other than as permitted by Section 6.01);

(d) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Effective Date prior to the time such Person becomes a Subsidiary and any amendments, modifications, extensions, renewals and replacements thereof; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or assets of the Borrower or any Subsidiary (other than the proceeds or products thereof and other than after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property) and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be, and amendments, modifications, extensions, refinancings, renewals and replacements thereof that do not increase the outstanding principal amount thereof (other than as permitted by Section 6.01);

(e) Liens on fixed or capital assets (including capital leases) acquired (including as a replacement), constructed, repaired, leased or improved by the Borrower or any Subsidiary; provided that (i) such Liens secure Indebtedness or Capital Lease Obligations permitted by clause (e) of Section 6.01, (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 180 days after such acquisition or lease or the completion of such construction, replacement, repair or improvement (other than with respect to amendments, modifications, extensions, refinancings, renewals and replacements thereof) and (iii) such Liens shall not apply to any other property or assets of the Borrower or any Subsidiary other than improvements thereon, replacements and products thereof, additions and accessions thereto or proceeds from the disposition of such property or assets and customary security deposits; provided that individual financings of equipment provided by one lender (or a syndicate of lenders) may be cross-collateralized to other financings of equipment provided by such lender (or syndicate);

(f) Liens granted by a Subsidiary that is not a Loan Party in favor of the Borrower or another Loan Party in respect of Indebtedness owed by such Subsidiary to the Borrower or such other Loan Party;

(g) Liens arising out of any conditional sale, title retention, consignment or other similar arrangements for the sale of goods entered into by the Borrower or any of its Subsidiaries the ordinary course of business;

(h) Liens securing Indebtedness permitted hereunder to finance insurance premiums solely to the extent of such premiums;

(i) statutory and common law rights of setoff and other Liens, similar rights and remedies arising as a matter of law encumbering deposits of cash, securities, commodities and other funds in favor of banks, financial institutions, other depository institutions, securities or commodities intermediaries or brokerage, and Liens of a collecting bank arising under Section 4-208 or 4-210 of the UCC in effect in the relevant jurisdiction or any similar law of any foreign jurisdiction on items in the course of collection;

(j) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(k) Liens on any cash earnest money deposits, escrow arrangements or similar arrangements made by the Borrower or any of its Subsidiaries in connection with any Acquisition permitted by this Agreement, including, without limitation, in connection with any letter of intent or purchase agreement relating thereto;

(l) in connection with the sale or transfer of any assets in a transaction permitted under Section 6.03, customary rights and restrictions contained in agreements relating to such sale or transfer pending the completion thereof;

(m) Liens in the nature of the right of setoff in favor of counterparties to contractual agreements with the Loan Parties (i) in the ordinary course of business or (ii) otherwise permitted hereunder other than in connection with Indebtedness;

(n) Dispositions and other sales of assets permitted under Section 6.04;

(o) to the extent constituting a Lien, Liens with respect to repurchase obligations of the type described in clause (d) of the definition of "Permitted Investments";

(p) Liens in favor of a credit card or debit card processor arising in the ordinary course of business under any processor agreement and relating solely to the amounts paid or payable thereunder, or customary deposits on reserve held by such credit card or debit card processor;

(q) Liens that are contractual rights of set-off (i) relating to the establishment of depositary relations with banks or other financial institutions not given in connection with the issuance of Indebtedness, or (ii) relating to pooled deposit or sweep accounts of any Loan Party or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of any such Loan Party or Subsidiary;

(r) Liens of sellers of goods to any Loan Party and any of their respective Subsidiaries arising under Article II of the UCC or similar provisions of applicable law in the ordinary course of business, covering only the goods sold and securing only the unpaid purchase price for such goods and related expenses; and

(s) to the extent constituting a Lien, in the case of any Joint Venture of the Borrower or any Subsidiary, any put and call arrangements related to its Equity Interests set forth in organizational documents or any related Joint Venture or similar agreement;

(t) Liens created or deemed to exist by the establishment of trusts for the purpose of satisfying (i) Governmental Reimbursement Program Costs and (ii) other actions or claims pertaining to the same or related matters or other Medical Reimbursement Programs; provided that the Borrower or the other applicable Loan Party, in each case, shall have established adequate reserves for such claims or actions;

(u) Licenses of intellectual property granted in the ordinary course of business;

(v) Liens on assets of or Equity Interests in Foreign Subsidiaries securing Indebtedness permitted under Section 6.01(z);

(w) Liens (i) on assets of or Equity Interests in an Excluded WD Subsidiary securing Indebtedness of such Excluded WD Subsidiary or its Subsidiaries incurred pursuant to Section 6.01(cc), or (ii) on the Collateral securing Indebtedness incurred pursuant to Section 6.01(i) or any Permitted Refinancing Indebtedness thereof, provided, that such Liens shall be subject to a customary intercreditor agreement reasonably satisfactory to the Borrower and the Administrative Agent;

(x) Liens on Escrow Funds in favor of any Escrow Agent;

(y) any interest and title of a lessor under, and Liens arising from UCC financing statements (or equivalent filings, registrations or agreements in foreign jurisdictions) relating to, leases, licenses, subleases or sublicenses entered into by the Borrower or any Subsidiary in the ordinary course of its business and not otherwise prohibited by this Agreement;

(z) Liens in favor of customers on cash advances maintained in restricted customer escrow accounts actually received from customers of the Borrower or any Subsidiary in the ordinary course of business so long as such cash advances were made for the provision of future services by the Borrower or any such Subsidiary; ~~and~~

(aa) Liens securing Indebtedness permitted under Section 6.01(u) subject to the Intercreditor Agreement; and

(bb) ~~(aa)~~ Liens on assets of the Borrower and its Subsidiaries not otherwise permitted above so long as the aggregate principal amount of the Indebtedness and other obligations subject to such Liens does not at any time exceed the greater of $10,000,000 and 5.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding.

SECTION 6.03. Fundamental Changes. (a) The Borrower will not, and will not permit any Subsidiary to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or otherwise Dispose of all or substantially all of its assets, or all or substantially all of the Equity Interests of any of its Subsidiaries (in each case, whether now owned or hereafter acquired), or liquidate or dissolve, except that:

(i) any Person (other than the Borrower or any of its Subsidiaries) may merge or consolidate with the Borrower or any of its Subsidiaries; provided that any such merger or consolidation involving (A) the Borrower must result in the Borrower as the surviving entity and (B) a Subsidiary Guarantor must result in such Subsidiary Guarantor as the surviving entity;

(ii) any Subsidiary may merge into or consolidate with a Loan Party in a transaction in which the surviving entity is or becomes a Loan Party (provided that any such merger involving the Borrower must result in the Borrower as the surviving entity);

(iii) any Subsidiary that is not a Loan Party may merge into or consolidate with another Subsidiary that is not a Loan Party;

(iv) the Borrower and its Subsidiaries may sell, transfer, lease or otherwise dispose of any Subsidiary that is not a Loan Party (and, in connection with a liquidation, winding up or dissolution or otherwise, any Subsidiary that is not a Loan Party may sell, transfer, lease, license or otherwise dispose of any, all or substantially all of its assets) to another Subsidiary that is not a Loan Party;

(v) Dispositions permitted by Section 6.04 (and any mergers or consolidations in connection therewith);

(vi) any Loan Party or any Subsidiary may merge or consolidate with any person that is not a Loan Party in connection with a Permitted Acquisition; provided that, if such transaction involves the Borrower or a Subsidiary Guarantor, the Borrower or such Subsidiary Guarantor, as applicable, shall be the continuing or surviving entity;

(vii) so long as no Event of Default has occurred and is continuing or would result therefrom, any Subsidiary may merge into or consolidate with any other Person or permit any other Person to merge into or consolidate with it pursuant to a Permitted Acquisition; provided that, if such transaction involves a Subsidiary Guarantor and such other Person becomes the continuing or surviving entity, such other Person shall become a Subsidiary Guarantor pursuant to the terms of Section 5.09(a);

(viii) any Subsidiary may liquidate, wind up or dissolve if the Borrower determines in good faith that such liquidation, winding up or dissolution is in the best interests of the Borrower and is not materially disadvantageous to the Lenders; and

(ix) any Subsidiary may liquidate, wind up or dissolve (and Dispose of all or substantially all of its assets in connection therewith) if its assets are transferred to the Borrower or any Subsidiary Guarantor or, if such Subsidiary is not a Subsidiary Guarantor, to any other Subsidiary;

provided that any such merger or consolidation involving a Person that is not a Wholly-Owned Subsidiary immediately prior to such merger or consolidation shall not be permitted unless it is also permitted, to the extent applicable, by Section 6.05.

(b) The Borrower will not, and will not permit any of its Subsidiaries to, engage to any material extent in any business substantially different from businesses of the type conducted by the Borrower and its Subsidiaries (taken as a whole) on the Effective Date and businesses reasonably related, ancillary, similar, complementary or synergistic thereto or reasonable extensions, development or expansion thereof.

(c) The Borrower will not, nor will it permit any of its Subsidiaries to, change its fiscal year from the basis in effect on the Effective Date.

(d) The Borrower will not permit Prometheus to (A) engage in any material operating or business activities (including making or permitting to exist any loans or advances to, or making or permitting to exist any investment or any other interest in, any other Person) or own or acquire any material assets or other property, in each case other than ownership of Equity Interests of the Mercury Joint Venture, including activities ancillary thereto; (B) incur any Indebtedness or other liabilities, directly or indirectly, by way of Guarantee, suretyship or otherwise in excess of $1,000,000 (in each case, other than liabilities reasonably incurred in connection with its maintenance of its existence or imposed by law or otherwise ancillary to its ownership of Equity Interests of the Mercury Joint Venture); or (C) create, incur, assume or permit to exist any Liens on any of its Equity Interests of the Mercury Joint Venture (other than Liens in favor of the Administrative Agent).

SECTION 6.04. Dispositions. The Borrower will not, and will not permit any Subsidiary to, make any Disposition, except:

(a) Dispositions of obsolete, worn out, unused or surplus property in the ordinary course of business;

(b) Dispositions of cash, inventory and Permitted Investments in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property;

(d) Dispositions of property by any Loan Party to any other Loan Party, by any Subsidiary that is not a Loan Party to a Loan Party or by any non-Loan Party to another non-Loan Party;

(e) leases, licenses, subleases or sublicenses (including the provision of open source software under an open source license) granted in the ordinary course of business and on terms that do not interfere in any material respect with the business of the Borrower and its Subsidiaries, taken as a whole;

(f) Dispositions of intellectual property rights that are no longer used or useful in the business of the Borrower and its Subsidiaries;

(g) the discount, write-off or Disposition of accounts receivable, in each case in the ordinary course of business;

(h) Dispositions of non-core assets acquired in a Permitted Acquisition; provided that such Dispositions shall be consummated within 360 days of such Permitted Acquisition; provided, further, that (i) the consideration received for such assets shall be in an amount at least equal to the fair

market value thereof (determined in good faith by the board of directors of the Borrower) and (ii) no less than 75% thereof shall be paid in cash;

(i) Restricted Payments permitted by Section 6.08, Investments permitted by Section 6.05, Liens permitted by Section 6.02 and transactions and Dispositions permitted by Section 6.03 (other than clause (a)(v) thereof);

(j) any Disposition of assets with a fair market value of less than $500,000;

(k) Dispositions of Record Transactions Assets;

(l) other Dispositions so long as (i) no less than 75% of the consideration paid in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction, (ii) such transaction does not involve the Disposition of a minority equity interest in any Subsidiary other than to the Borrower or any other Subsidiary, or in the case of any such Disposition by a Loan Party, other than to another Loan Party, (iii) such transaction does not involve a Disposition of receivables other than receivables owned by or attributable to other property concurrently being Disposed of in a transaction otherwise permitted under this Section 6.04, and (iv) the aggregate net book value of all of the assets Disposed of by the Borrower and its Subsidiaries in all such transactions occurring during any fiscal year shall not exceed the greater of $35,000,000 and 15.0% of Consolidated EBITDA for such fiscal year; provided that, in addition, unused amounts for any fiscal year may be carried over to the next succeeding fiscal year, but not to any subsequent fiscal year, and any amount carried over from the previous fiscal year shall be used after the permitted amount for each such fiscal year;

(m) Dispositions of the Loan Parties' interest in the Mercury Joint Venture (including, by or through the Disposition of the Loan Parties' interest in Prometheus or by the Disposition by Prometheus of its interest in the Mercury Joint Venture) so long as solely in the case of a Disposition made to any bona fide third party (excluding, for the avoidance of doubt, existing holders of interest in the Mercury Joint Venture), (x) no less than 75% of the consideration paid to the Loan Parties in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for fair market value; provided that notwithstanding the foregoing the Loan Parties may make Dispositions of the Loan Parties' interest in the Mercury Joint Venture pursuant to (i) the exercise of drag-along rights by the other parties to the Mercury Joint Venture, (ii) any Disposition, directly or indirectly, of all or substantially all of the Equity Interests or assets of the Mercury Joint Venture, (iii) any initial public offering of Equity Interests in the Mercury Joint Venture or any special purpose vehicle create in contemplation of such initial public offering, (iv) any internal reorganization, restructuring or recapitalization of the Equity Interests or organizational structure of the Mercury Joint Venture (provided that any successor interests held by the Loan Parties following such reorganization or recapitalization shall remain subject to the terms of this Section 6.04(m)). For the avoidance of doubt, any Disposition of the Loan Parties' interest in the Mercury Joint Venture made in accordance clauses (i) through (iii) of the proviso to the immediately preceding sentence of this Section 6.04(m) shall be free and clear, and any and all direct or indirect encumbrances, rights or restrictions the Administrative Agent or the Lenders have in respect of the Loan Parties' interest in the Mercury Joint Venture or the Equity Interests therein (or successor thereto) (including, without limitation, the restrictions provided for in this Section 6.04(m)) shall be deemed terminated and of no further force and effect immediately prior to the consummation of such Disposition without any action or consent of the Administrative Agent, any Lender or other Person;

(n) Dispositions of Excluded WD Assets or the Equity Interests of any Excluded WD Subsidiary; ~~and~~

(o) Dispositions by the Borrower and its Subsidiaries not otherwise permitted under this Section; provided that the aggregate book value of all property Disposed of pursuant to this clause (o) in any fiscal year of the Borrower shall not exceed $5,000,000~~.~~;

(p) Dispositions of the Personal Care Business (in whole or in part) by the Borrower or its Subsidiaries so long as (x) no less than 75% of the consideration paid to the Borrower or its Subsidiaries in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for fair market value (as determined in good faith by the board of directors of the Borrower); provided that, this clause (o) shall be the only clause pursuant to Section 6.04 the Borrower and its Subsidiaries are permitted to use to sell any assets of the Personal Care Business; and

(q) Dispositions of the Remote Monitoring Business (in whole or in part) by the Borrower or its Subsidiaries so long as (x) no less than 75% of the consideration paid to the Borrower or its Subsidiaries in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for fair market value (as determined in good faith by the board of directors of the Borrower); provided that, this clause (p) shall be the only clause pursuant to Section 6.04 the Borrower and its Subsidiaries are permitted to use to sell any assets of the Remote Monitoring Business.

Notwithstanding the foregoing, or anything to the contrary contained herein, no intellectual property or other asset (including, without limitation, the Personal Care Services business and Remote Patient Monitoring business) that is material to the business of the Loan Parties, taken as a whole, shall be assigned, transferred, or exclusively licensed or exclusively sublicensed (other than with respect to a terminable and limited license or sublicense of intellectual property granted for legitimate business purposes with a territorial, field, or other scope restriction, and on terms that do not interfere in any material respect with the business of the Loan Parties, taken as a whole) to any Subsidiary that is not a Loan Party.

SECTION 6.05. Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, and will not permit any of its Subsidiaries to, (i) purchase, hold or acquire (including pursuant to any merger or consolidation with any Person that was not a Wholly-Owned Subsidiary prior to such merger or consolidation) any capital stock, evidences of indebtedness or other securities (including any option, warrant or other similar right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment in, any other Person or (ii) purchase or otherwise acquire (in one transaction or a series of transactions) any Person or all or substantially all of the assets of any Persons or any assets of any other Person constituting a business unit, division, product line or line of business of such Person (each of the foregoing transactions described in the foregoing clauses (i) and (ii), an "Investment"), except:

(a) cash and Permitted Investments;

(b) Permitted Acquisitions;

(c) (i) Investments by the Borrower and its Subsidiaries existing on the Effective Date in the capital stock of their respective Subsidiaries, (ii) Investments by the Borrower and its Subsidiaries in a Loan Party; (iii) Investments by any Person existing on the date such Person becomes a Subsidiary or consolidates or merges with the Borrower or any of its Subsidiaries pursuant to a transaction otherwise permitted hereunder; (iv) Investments by Subsidiaries that are not Subsidiary Guarantors in other Subsidiaries that are not Subsidiary Guarantors and (v) Investments by the Borrower

and the Subsidiary Guarantors in Foreign Subsidiaries to the extent such Investments are funded solely with the proceeds of the issuance by the Borrower of its Equity Interests;

(d) (i) Investments by any Loan Party in Excluded Subsidiaries that are not-for-profit entities, (ii) Investments by any Loan Party in Subsidiaries organized under the laws of Canada (or any province thereof) and (iii) Investments by the Loan Parties in Subsidiaries that are not Loan Parties; provided that the aggregate amount for all Investments made pursuant to this clause (d) shall not exceed the greater of $75,000,000 and 25.0% of Consolidated EBITDA for the most recently ended Test Period at any one time outstanding;

(e) bank deposits and prepaid expenses made in the ordinary course of business and Investments constituting deposits described in clauses (c) and (d) of the definition of "Permitted Encumbrances";

(f) Guarantees and other Indebtedness permitted by Section 6.01, and transactions permitted by Section 6.03 to the extent constituting Investments;

(g) Investments comprised of notes payable, stock or other securities issued by account debtors to the Borrower or any of its Subsidiaries pursuant to negotiated agreements with respect to settlement of such account debtor's accounts in the ordinary course of business or Investments otherwise received in settlement of obligations owed by any financially troubled account debtors or other debtors in connection with such Person's reorganization or in bankruptcy, insolvency or similar proceedings or in connection with foreclosure on or transfer of title with respect to any secured Investment;

(h) extensions of trade credit or the holding of receivables in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(i) the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests of the Borrower or any option, warrant or other right to acquire any such Equity Interests in the Borrower, in each case to the extent the payment therefore is permitted under Section 6.08;

(j) loans and advances to officers, directors and employees (i) for moving, payroll, entertainment, travel and other similar expenses in the ordinary course of business not to exceed $1,500,000 in the aggregate at any time outstanding and (ii) in connection with such Person's purchase of Equity Interests of the Borrower, in an aggregate amount not to exceed $1,500,000 at any one time outstanding, in each case determined without regard to any write-downs or write-offs of such advances;

(k) endorsements for collection or deposit and prepaid expenses made in the ordinary course of business;

(l) transactions (to the extent constituting Investments) or promissory notes and other non-cash consideration received in connection with Dispositions permitted by Section 6.04;

(m) Investments constituting the creation of new Subsidiaries so long as the Borrower or such Subsidiary complies with Section 5.09 hereof and any Investment in such new Subsidiary is otherwise permitted under this Section 6.05;

(n) Guarantees of leases and other contractual obligations of any Subsidiary (to the extent not constituting Indebtedness) in the ordinary course of business;

(o) transfers of rights with respect to one or more products or technologies under development to joint ventures with third parties or to other entities where the Borrower or a Subsidiary retains rights to acquire such joint ventures or other entities or otherwise repurchase such products or technologies;

(p) Investments in (i) the form of Swap Agreements permitted by Section 6.01(t) and (ii) any Permitted Bond Hedge Transaction;

(q) Investments in existence on the Effective Date and described in Schedule 6.05 and any modification, replacement, renewal or extension thereof to the extent not involving any additional Investment;

(r) Investments to support regulatory capitalization requirements, insurance or reinsurance obligations of Captive Insurance Subsidiaries in the ordinary course of business;

(s) Investments made pursuant to Records Transactions; provided that the aggregate amount of all Investments made pursuant to this clause (s) shall not exceed $12,500,000 at any one time outstanding;

(t) Investments (which may take the form of asset contributions) in Joint Ventures in an aggregate amount not exceeding the greater of $50,000,000 and 25.0% of Consolidated EBITDA for such fiscal year, in any fiscal year; provided that any unused amount for any fiscal year, up to 50% of the maximum permitted amount for such fiscal year, may be carried over to the next succeeding fiscal year, but not to any subsequent fiscal year, and any amount carried over from the previous fiscal year shall be used after the permitted amount for each fiscal year;

(u) other Investments; provided that the aggregate amount of such Investment outstanding pursuant to this clause (u), when taken together with the aggregate amount of Restricted Payments made pursuant to Section 6.08(o), shall not exceed the greater of $30,000,000 and 15.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding;

(v) other Investments; provided that after giving effect to such Investment on a pro forma basis, the Total Net Leverage Ratio shall not exceed to 2.75 to 1.00 as of the last day of the most recently ended Test Period;

(w) Investments of Excluded WD Assets and of the Equity Interests of any Excluded WD Subsidiary;

(x) Investments of any Person existing at any time such Person becomes a Subsidiary of the Borrower or consolidates or merges with the Borrower or any of its Subsidiaries (including in connection with a Permitted Acquisition) and any modification, replacement, renewal or extension thereof to the extent not involving an additional cash Investment so long as such Investments were not made in contemplation of such Person becoming a Subsidiary of the Borrower or of such consolidation or merger; and

(y) other Investments, loans or advances made by the Borrower or any of its Subsidiaries so long as the aggregate amount of all such investments, loans and advances outstanding at

any time does not exceed the greater of $30,000,000 and 15.0% of Consolidated EBITDA for the most recently ended Test Period.

For purposes of covenant compliance with this Section 6.05, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment, less any amount paid, repaid, returned, distributed or otherwise received in cash in respect of such Investment. For purposes of determining compliance with this Section 6.05, if any Investment (or a portion thereof) would be permitted pursuant to one or more provisions described above, the Borrower may divide and classify such Investment (or a portion thereof) in any manner that complies with this covenant and may later divide and reclassify any such Investment so long as the Investment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification.

Notwithstanding the foregoing, or anything to the contrary contained herein, from and after the Amendment No. 3 Effective Date, the aggregate amount of all Investments made pursuant to Section 6.05(d), 6.05(t), 6.05(u) and 6.05(y), together with the aggregate amount of all Acquisitions of a Person that does not become a Loan Party or of assets which are not, and do not become, owned by a Loan Party or which do not constitute Collateral pursuant Section 6.05(b), in each case from and after the Amendment No. 3 Effective Date and prior to the Specified Delevering Date, shall not exceed the greater of $50,000,000 and 25% of Consolidated EBITDA for the most recently ended Test Period.

SECTION 6.06. [Reserved].

SECTION 6.07. Transactions with Affiliates. The Borrower will not, and will not permit any of its Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions on terms and conditions not materially less favorable to the Borrower or such Subsidiary than could be obtained on an arm's-length basis from a Person that is not an Affiliate for a comparable transaction, (b) transactions between or among the Borrower and its Subsidiaries (or an entity that becomes a Subsidiary of the Borrower as a result of such transaction) (or any combination thereof), (c) the payment of customary fees to directors of the Borrower or any of its Subsidiaries, and customary compensation, reasonable out-of-pocket expense reimbursement and indemnification (including the provision of directors and officers insurance) of, and other employment agreements and arrangements, employee benefit plans and stock incentive plans paid to, future, present or past directors, officers, managers and employees of the Borrower or any of its Subsidiaries, (d) transactions undertaken in good faith for the purpose of improving the consolidated tax efficiency of the Borrower and its Subsidiaries, (e) loans, advances and other transactions to the extent permitted by the terms of this Agreement, including without limitation any Restricted Payment permitted by Section 6.08 and transactions permitted by Section 6.03, (f) issuances of Equity Interests to Affiliates and the registration rights and payments associated therewith, (g) transactions with Affiliates as set forth on Schedule 6.07 (together with any amendments, restatements, extensions, replacements or other modifications thereto that are not materially adverse to the interests of the Lenders in their capacities as such), (h) any license, sublicense, lease or sublease (1) in existence on the Effective Date (together with any amendments, restatements, extensions, replacements or other modifications thereto that are not materially adverse to the interests of the Lenders in their capacities as such), (2) in the ordinary course of business or (3) substantially consistent with past practices, (i) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and Investments permitted by Section 6.05 in joint ventures, (j) [reserved], (k) transactions contemplated under any agreement governing or documenting Preferred Stock of the Borrower permitted under Section 6.01(aa), (l) advances of working capital to any Loan Party, (m) transfers of cash and assets to any Loan Party, (n) intercompany transactions expressly permitted by Section 6.01, Section 6.03, Section 6.04, Section 6.05 and Section 6.08 and (o) any transactions or series of related transactions with respect to which the aggregate consideration paid, or fair market value of property sold or disposed of, by the Borrower and its Subsidiaries is less than $1,000,000.

SECTION 6.08. Restricted Payments. The Borrower will not, and will not permit any of its Subsidiaries to, pay or make, directly or indirectly, any Restricted Payment, except:

(a) the Borrower and each Subsidiary may declare and pay dividends or other distributions or make other Restricted Payments with respect to its Equity Interests payable solely in additional common Equity Interests of such Person;

(b) Subsidiaries may (i) make dividends or other distributions to their respective equityholders with respect to their Equity Interests (which distributions shall be (x) made on at least a ratable basis to any such equityholders that are Loan Parties and (y) in the case of a Subsidiary that is not a Wholly-Owned Subsidiary, made on at least a ratable basis to any such equityholders that are the Borrower or a Subsidiary), (ii) make other Restricted Payments to the Borrower or any Subsidiary Guarantor (either directly or indirectly through one or more Subsidiaries that are not Loan Parties) and (iii) make any Restricted Payments that the Borrower would have otherwise been permitted to make pursuant to this Section 6.08 and (iv) for any taxable period for which the Borrower or any of its Subsidiaries are members of a consolidated, combined or similar income Tax group for U.S. federal and/or applicable state or local income Tax purposes (or are entities treated as disregarded from any such

members for U.S. federal income Tax purposes) of which the Borrower or a direct or indirect owner of the Borrower is the common parent (a "Tax Group"), pay dividends or make other distributions not to exceed such common parent's actual tax liabilities in respect of the portion of any U.S. federal, foreign, state and local income taxes of such Tax Group for such taxable period that are attributable to the taxable income of the Borrower and its Subsidiaries; provided that for each taxable period, the amount of such payments made in respect of such taxable period in the aggregate will not exceed the amount that the Borrower and its Subsidiaries, as applicable, would have been required to pay as a stand-alone Tax Group (taking into account any loss carryovers and other tax attributes) and the amount of such payments will not be in duplication with Taxes paid or withheld directly by Borrower and its Subsidiaries; provided further that any non-Loan Parties shall make distributions to Loan Parties with respect to the portion of such Tax liabilities attributable to such non-Loan Parties;

(c) the Borrower and each Subsidiary may make Restricted Payments in an aggregate amount not to exceed $2,000,000 during any fiscal year pursuant to and in accordance with stock option plans, employment agreements, incentive plans or other benefit plans for management, directors, employees or former employees of the Borrower and its Subsidiaries; provided, that, in addition, unused amounts for any fiscal year may be carried over to the next succeeding fiscal year, but not to any subsequent year, and the permitted amount for each fiscal year shall be used in total with or prior to any amount carried over from the previous fiscal year;

(d) the Borrower may repurchase Equity Interests upon the exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants or with the proceeds received from the substantially concurrent issue of new Equity Interests;

(e) cashless repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants;

(f) cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for or by reference to Equity Interests of Borrower or any direct or indirect parent company of Borrower;

(g) the Borrower may redeem, repurchase or otherwise acquire its Equity Interests from (i) retired or terminated employees or officers or employees, officers or directors of the Borrower or its Subsidiaries pursuant to employment agreements entered into in the ordinary course of business or (ii) holders of restricted Equity Interests to the extent representing withholding tax obligations provided that purchases described in this clause (ii) shall not exceed $2,000,000 in any fiscal year; provided that, in addition, unused amounts for any fiscal year may be carried over to the next succeeding fiscal year, but not to any subsequent year, and any amount carried over from the previous fiscal year shall be used in total with or prior to the permitted amount for each fiscal year, in each case, provided no Default or Event of Default shall have occurred and remains outstanding on the date on which such payment occurs or would occur as a result thereof;

(h) so long as (i) no Default or Event of Default shall have occurred and be continuing before or after giving effect thereto and (ii) the Borrower is in compliance on a pro forma basis with the Financial Covenants, the Borrower may make any additional Restricted Payments not otherwise permitted by this Section 6.08 in an aggregate amount not to exceed in any fiscal year the sum of (x) the greater of $30,000,000 and 15.0% of Consolidated EBITDA for the most recently ended Test Period (the "Annual RP Amount") plus (y) any unused portion of the Annual RP Amount from either of the preceding two fiscal years (provided that the unused amount carried over from any fiscal year shall not exceed 50% of the Annual RP Amount from such fiscal year); provided, that Restricted Payments

made pursuant to this Section 6.08(h) during any fiscal year shall be deemed made, first, in respect of amounts carried over from the prior fiscal year pursuant to clause (y) above and, second in respect of the Annual RP Amount permitted for such fiscal year as provided above;

(i) any payments in connection with a Permitted Bond Hedge Transaction and (ii) the exercise, settlement, unwinding or termination of any related Permitted Warrant Transaction by (A) delivery of shares of common stock of the Borrower upon settlement thereof, (B) (I) set-off against the related Permitted Bond Hedge Transaction or (II) payment of an early termination amount thereof in common stock upon any early termination thereof or (C) a cash payment not to exceed the amount received upon any exercise, settlement, unwinding or termination of a related Permitted Bond Hedge Transaction;

(j) so long as no Default or Event of Default shall have occurred and be continuing before or after giving effect thereto, the Borrower may make regularly scheduled payments of interest in cash on Convertible Indebtedness;

(k) the Borrower may pay cash dividends on the Preferred Stock in an amount not to exceed a rate of 5.5% per annum and paid-in-kind dividends in an amount not to exceed a rate of 8.5% per annum; provided, that no cash dividends shall be permitted to be paid under this Section 8.06(k) if a Default or Event of Default shall have occurred and be continuing before or after giving effect to such payment;

(l) the Borrower may make other Restricted Payments so long as no Event of Default shall have occurred and be continuing before or after giving effect thereto; provided, that, after giving effect to such Restricted Payment on a pro forma basis, the Total Net Leverage Ratio shall not exceed 2.75 to 1.0 as of last day of the most recently ended Test Period;

(m) the Borrower may make Restricted Payments (i) of property consisting of Excluded WD Assets and (ii) of the Equity Interests of any Excluded WD Subsidiary;

(n) the Borrower may make Restricted Payments to repurchase its common Equity Interests pursuant to Borrower's Stock Repurchase Program, in an aggregate amount not to exceed $50,000,000, provided that no Default or Event of Default shall have occurred and be continuing before or after giving effect thereto; and

(o) the Borrower may make other Restricted Payments; provided, that, the aggregate amount of such Restricted Payments made pursuant to this clause (o), when taken together with the aggregate amount of Investments outstanding pursuant to Section 6.05(u), shall not exceed the greater of $30,000,000 and 15.0% of Consolidated EBITDA for the most recently ended Test Period at any time.

Notwithstanding the foregoing, or anything to the contrary contained herein, the aggregate amount of all Restricted Payments made pursuant to Section 6.08(h), 6.08(n) and 6.08(o), in each case from and after the Amendment No. 3 Effective Date and prior to the Specified Delevering Date, shall not exceed the greater of $12,500,000 and 5% of Consolidated EBITDA for the most recently ended Test Period.

SECTION 6.09. Restrictive Agreements. The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of the Borrower or any Subsidiary Guarantor to create, incur or permit to exist any Lien upon any of its property or assets to secure the Secured Obligations (to the extent required by the Loan Documents), or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to Loan Parties that are holders of its Equity Interests or to make or repay loans or advances to the Borrower or any other Subsidiary Guarantor, to the extent required by the Loan Documents, to Guarantee the Secured Obligations; provided that (i) this Section 6.09 shall not apply to (A) restrictions and conditions imposed by law or by any Loan Document, (B) restrictions and conditions existing on the Effective Date identified on Schedule 6.09 and any amendment, modification, refinancing, replacement, renewal or extension thereof that does not materially expand the scope of any such restriction or condition taken as a whole, (C) restrictions and conditions imposed on any Subsidiary or asset by any agreements in existence at the time such Subsidiary became a Subsidiary or such asset was acquired, (D) customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale; provided that such restrictions and conditions apply only to the Subsidiary that is to be sold, (E) customary restrictions and conditions contained in any agreement relating to the disposition of any property pending the consummation of such disposition, (F) restrictions in the transfers of, or in the granting of Liens on, assets that are encumbered by a Lien permitted by Section 6.02, (G) restrictions or conditions set forth in any agreement governing Indebtedness permitted by Section 6.01; provided that such restrictions and conditions are customary for such Indebtedness as determined in the good faith judgment of the Borrower, (H) customary provisions restricting assignment of any agreement entered into in the ordinary course of business, (I) customary restrictions on cash or other deposits (including escrowed funds) or net worth imposed under contracts, (J) customary provisions in leases, licenses, sub-leases and sub-licenses and other contracts restricting assignment thereof and (K) the organizational documents of any Escrow Issuer; provided that such restrictions and conditions apply only to such Subsidiary and to any Equity Interests in such Subsidiary, (ii) clause (a) of this Section 6.09 shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness, (iii) clause (a) of this Section 6.09 shall not apply to customary provisions in leases and other contracts restricting the assignment thereof, or to specific property to be sold pursuant to an executed agreement with respect to a permitted Disposition or other sale or disposition permitted by Section 6.04 and (iv) this Section 6.09 shall not apply to customary restrictions and conditions with respect to joint ventures.

SECTION 6.10. Prepayments of Restricted Junior Debt and Amendments to Restricted Junior Debt Documents.

(a) The Borrower will not, and will not permit any Subsidiary to, directly or indirectly voluntarily prepay, defease or in substance defease, purchase, redeem, retire or otherwise acquire, in each case prior to the scheduled maturity date therefor, any Indebtedness of any Loan Party or any Subsidiary (other than intercompany Indebtedness permitted by Section 6.01(c)) that is subordinated in right of payment or in ranking of Liens to the Loans (such Indebtedness, "Restricted Junior Debt"; it being agreed for the avoidance of doubt that the Senior Notes are not Restricted Junior Debt) (other than pursuant to any refinancings, renewals or replacements of such Indebtedness to extent permitted by Section 6.01); provided that that so long as no Event of Default exists or would result therefrom, any Loan Party or any Subsidiary may prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof Restricted Junior Debt (i) with the proceeds of any issuance of Equity Interests of the Borrower, (ii) [reserved], (iii) consisting of any mandatory redemption, repayment or repurchase event not in the nature of a default (I) that is triggered by receipt of proceeds of a debt incurrence, equity issuance, asset sale, casualty or other proceeds-generating event and is only to the extent of proceeds received or (II) constituting a "special mandatory redemption" or similar requirement

applicable to debt securities incurred to finance one or more transactions if such transaction(s) will not be consummated or are not consummated within a specified timeframe, (iv) consisting of any customary bridge loans with the proceeds of Permitted Junior Debt incurred to refinance such bridge loans, (v) if at the time of such prepayment, redemption, repurchase, defeasement or other satisfaction (I) there are no Loans or other Secured Obligations outstanding and (II) after giving effect to such prepayment, redemption, repurchase, defeasement or other satisfaction on a pro forma basis, the Borrower shall be in compliance with the Financial Covenants and (vi) with the proceeds of any Permitted Junior Debt incurred to refinance such Indebtedness.

(b) Furthermore, the Borrower will not, and will not permit any Subsidiary to, amend the terms of any Restricted Junior Debt if such amendment, modification or change would add, modify or change any terms in a manner materially adverse to the interests of the Lenders (provided, that if such Restricted Junior Debt, when originally incurred or at the time of such amendment, modification or change, would be permitted to be incurred having terms and conditions that give effect such amendment, modification or change, then such amendment, modification or change shall not be deemed adverse to the interests of the Lenders).

(c) The Borrower will not, and will not permit any Subsidiary to, directly or indirectly voluntarily prepay, defease or in substance defease, purchase, redeem, retire or otherwise acquire, in each case prior to the scheduled maturity date therefor, the Senior Notes (other than in connection with (i) the Transactions on the Amendment No. 3 Effective Date, (ii) any refinancing of Senior Notes with unsecured Indebtedness that has a final maturity that is no sooner than, and a Weighted Average Life to Maturity that is no shorter than, such Senior Notes being refinanced, ~~or~~ (iii) the consummation of the Exchange on the terms and subject to the conditions of the Exchange Agreement or (iv) any Permitted Matrix Disposition Prepayment) unless, as of the date the applicable notice of prepayment is given, after giving effect to such prepayment, redemption, repurchase, defeasement or other satisfaction on a pro forma basis, the Total Net Leverage Ratio shall not exceed 4.00 to 1.00 as of last day of the most recently ended Test Period.

SECTION 6.11. Healthcare Permits; Healthcare Fines. The Borrower will not, and will not permit any of its Subsidiaries to:

(a) Permit or cause to suffer any revocation by a state or federal regulatory agency any Governmental Approvals or Healthcare Permit to the extent such revocation could reasonably be expected to have a Material Adverse Effect, regardless of whether such Governmental Approvals or Healthcare Permit was held by or originally issued for the benefit of the Borrower, a Subsidiary or a Contract Provider with whom the Borrower or Subsidiary has entered into a management agreement.

(b) Permit one or more penalties or fines in an aggregate amount in excess of $20,000,000 to be unpaid when due (subject to any applicable appeal period) by the Loan Parties during any 12-month period under any Healthcare Law.

SECTION 6.12. Financial Covenants.

(a) Maximum Total Net Leverage Ratio. Solely with respect to the Revolving Facility, during such time when the Covenant Relief Period is not in effect, the Borrower will not permit the Total Net Leverage Ratio, determined as of the end of each of its fiscal quarters ending on and after ~~March 31~~September 30, ~~2022~~2025, to be greater than the ratio set forth below under the caption "Maximum Total Net Leverage Ratio" opposite such fiscal quarter:

Fiscal Quarters Ending	Maximum Total Net Leverage Ratio

~~March 31, 2022 through December 31, 2022~~	~~5.50 to 1.00~~
~~March 31, 2023~~	~~5.00 to 1.00~~
~~June 30, 2023 through~~ September 30, ~~2023~~2025 and thereafter	~~5.25~~6.75 to 1.00
December 31, ~~2023 through March 31, 2024~~2025	~~5.00~~6.75 to 1.00
~~June 30, 2024~~	~~4.75 to 1.00~~
~~September 30, 2024~~March 31, 2026 and thereafter	4.50 to 1.00

Solely with respect to the Revolving Facility, during such time when the Covenant Relief Period is in effect, the Borrower will not permit the Total Net Leverage Ratio, determined as of the end of each of its fiscal quarters ending on and after ~~March 31, 2024~~September 30, 2025 until the termination of the Covenant Relief Period, to be greater than the ratio set forth below under the caption "Maximum Total Net Leverage Ratio" opposite such fiscal quarter:

Fiscal Quarters Ending	Maximum Total Net Leverage Ratio
~~March 31, 2024 through June~~September 30, ~~2024~~2025	~~5.50~~6.75 to 1.00
~~September 30, 2024~~December 31, 2025	~~6.50~~6.75 to 1.00
~~December 31, 2024~~	~~5.25 to 1.00~~
~~March 31, 2025 through September 30, 2025~~	~~5.00 to 1.00~~
~~December 31, 2025 through~~ March 31, 2026	4.75 to 1.00

~~Notwithstanding the foregoing, the Borrower shall be permitted, but in no event on more than two (2) occasions, after the Effective Date (in the aggregate) to allow the Total Net Leverage Ratio permitted under Section 6.12(a) to be increased by 0.50 to 1.00 (but in no event to greater than 5.50 to 1.00) for a period of four consecutive fiscal quarters (such period, the "Adjusted Covenant Period") in connection with a Permitted Acquisition or another Acquisition permitted hereunder occurring during the first of such four fiscal quarters if the aggregate consideration paid or to be paid in respect of such Acquisition exceeds $100,000,000 (and in respect of which the Borrower shall provide notice in writing to the Administrative Agent (for distribution to the Lenders) of such increase and a transaction description of such Acquisition (regarding the name of the Person or summary description of the assets being acquired and the approximate purchase price)), so long as the Borrower is in compliance on a pro forma basis with the Total Net Leverage Ratio permitted under Section 6.12(a) (after giving effect to such increase) on the closing date of such Acquisition immediately after giving effect (including pro forma effect) to such Acquisition; provided that it is understood and agreed that (x) after an election of an Adjusted Covenant Period, the Borrower may not elect a new Adjusted Covenant Period for at least two (2) fiscal quarters following the end of an Adjusted Covenant Period and (y) at the end of an Adjusted Covenant Period, the maximum Total Net Leverage Ratio permitted pursuant to Section 6.12(a) shall revert to the maximum Total Net Leverage Ratio then otherwise in effect as of the end of such Adjusted Covenant Period and thereafter until another Adjusted Covenant Period (if any) is elected pursuant to the terms and conditions described above.~~

(b) Interest Coverage Ratio. Solely with respect to the Revolving Facility, the Borrower will not permit the ratio (the "Interest Coverage Ratio"), determined as of the end of each of its fiscal quarters ending on and after ~~March 31~~September 30, ~~2022~~2025, of (i) Consolidated EBITDA to

(ii) Consolidated Interest Expense paid in cash, in each case for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Borrower and its Subsidiaries on a consolidated basis, to be less than (x) (i) for the fiscal quarters ending September 30, 2025 and December 31, 2025, 1.65 to 1.00 and (ii) for each fiscal quarter ending thereafter, 3.00 to 1.00 during such time when the Covenant Relief Period is not in effect and (y) (i) for the fiscal quarters ending September 30, 2025 and December 31, 2025, 1.65 to 1.00 and (ii) for each fiscal quarter ending thereafter, 2.75 to 1.00 during such time when the Covenant Relief Period is in effect~~; provided that, solely for the fiscal quarter of the Borrower ending September 30, 2024, the Borrower will not permit the Interest Coverage Ratio as so determined to be less than 2.00 to 1.00~~.

(c) ~~Minimum Liquidity. Solely with respect to the Revolving Facility, the Borrower shall not, during such time when the Covenant Relief Period is in effect, permit Liquidity, determined solely as of the last day of each fiscal quarter ending during the Covenant Relief Period, to be less than $75,000,000.~~[Reserved].

(d) Additional Covenants. In order to induce the Revolving Lenders, constituting the Required Revolving Lenders, to enter into an amendment to this Agreement as of the Amendment No. 4 Effective Date, which amendment, *inter alia*, effected certain modifications to the Financial Covenants for the benefit of the Borrower, the Borrower covenants and agrees, solely for the benefit of the Revolving Lenders, that notwithstanding anything contained in this Agreement to the contrary, at all times during the period beginning on September 30, 2024 and ending on the later of (i) the date on which the Borrower has delivered to the Administrative Agent the Financials required under Section 5.01(a) and the compliance certificate required under Section 5.01(c) in each case in respect of the fiscal year of the Borrower ending December 31, ~~2024~~2025 and (ii) the date the Amendment No. 5 Incremental Term Loans have been repaid in full (the "Restricted Period"), to comply with the following covenants:

~~(i) Additional Reporting. The Borrower will furnish to the Administrative Agent for distribution to each Revolving Lender within five (5) Business Days following the twentieth (20th) day of each calendar month ending October 31, 2024, November 30, 2024, December 31, 2024, January 31, 2025, February 28, 2025, March 31, 2025 and April 30, 2025, a reporting certificate (substantially in the form of Annex B attached to Amendment No. 4 to this Agreement dated as of September 30, 2024) of a Financial Officer of the Borrower setting forth reasonably detailed calculations of the Borrower's Liquidity as of the last day of the immediately preceding calendar month (with each such reporting certificate delivered pursuant to this Section 6.12(d)(i) in respect of the month ending December 31, 2024 and the month ending March 31, 2025 stating whether the Borrower was or was not in compliance with the covenant set forth in Section 6.12(e) as of December 31, 2024 or March 31, 2025, as applicable).~~

(i) [Reserved].

(ii) Additional Indebtedness. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness:

(A) pursuant to Section 2.20;

(B) pursuant to Section 6.01(z); and

(C) pursuant to Section 6.01(ee), solely for the period of time on or prior to September 30, 2025 in excess of $2,500,000 in the aggregate at any time outstanding

during the Restricted Period; for the avoidance of doubt, following September 30, 2025, existence of Indebtedness pursuant to Section 6.01(ee) shall not be permitted.

(iii) Additional Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower shall not, nor shall it permit any of its Subsidiaries to, make or own any Investment in any other Person:

(A) pursuant to Section 6.05(b);

(B) pursuant to Section 6.05(d);

(C) pursuant to Section 6.05(t);

(D) pursuant to Section 6.05(u);

(E) pursuant to Section 6.05(x); and

(F) pursuant to Section 6.05(y) in excess of $5,000,000 in the aggregate at any time outstanding during the Restricted Period.

(iv) Restricted Payments. The Borrower will not, and will not permit any of its Subsidiaries to, pay or make, directly or indirectly, any Restricted Payment:

(A) pursuant to Section 6.08(h);

(B) pursuant to Section 6.08(n); and

(C) pursuant to Section 6.08(o) in excess of $5,000,000 in the aggregate during the Restricted Period.

The provisions of Section 6.12 are solely for the benefit of Revolving Lenders and, notwithstanding the provisions of Section 9.02, or any other Section herein, the Required Revolving Lenders may (i) amend or otherwise modify Section 6.12 or, solely for purposes of Section 6.12, the defined terms used, directly or indirectly, therein, or (ii) waive any noncompliance with Section 6.12 or any Event of Default resulting from any such noncompliance, in each case without the consent of any other Lender.

SECTION 6.13. Amendment No. 5 Covenants.

(a) The Borrower shall not permit Liquidity to be less than $25,000,000, determined solely (i) for the period from the Amendment No. 5 Effective Date through and including April 11, 2025, as of the Friday of each calendar week, (ii) for the period from April 12, 2025 through and including June 30, 2025, as of the last day of each calendar month and (iii) on and after July 1, 2025, as of the last day of each fiscal quarter.

(b) Until the later of (i) Amendment No. 5 Incremental Term Commitments have expired or terminated and the principal of and interest on the Amendment No. 5 Incremental Term Loans and all fees due and payable hereunder in connection therewith have been paid in full (other than Obligations expressly stated to survive such payment and termination) and (ii) September 30, 2025, each Loan Party shall not, unless the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders shall otherwise consent in writing: permit as of any Variance Testing Date a Variance during any Variance Period ended on every other Sunday (commencing with Sunday, January 12, 2025) (i) in respect of the total aggregate amount of Borrower Disbursements to be more than 10% in excess of

the amount of Borrower Disbursements forecasted in the then-in-effect Approved Budget applicable during such Variance Period or (ii) in respect of the aggregate cash receipts to be less than 90% of the aggregate cash receipts forecasted in the then-in-effect Approved Budget applicable during such Variance Period. Any Variance that does not exceed the Variance permitted pursuant to the foregoing clauses (i) and (ii) shall be referred to herein as a "Permitted Variance". Notwithstanding the foregoing, noncompliance with clause (ii) above during any Variance Period shall not be an Event of Default hereunder so long as the Borrower or its Subsidiaries receives, in the immediately succeeding test period, a sufficient dollar amount of cash receipts to satisfy the Permitted Variance test for both applicable Variance Periods on an aggregate basis. For purposes of this Section 6.13, to the extent any Variance Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations pursuant to this Section 6.13.

(c) Additional Covenants for Certain Lenders. In order to induce the Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders to enter into the Amendment No. 5, the Borrower covenants and agrees, solely for the benefit of the Amendment No. 5 Incremental Term Lenders and Revolving Lenders, that notwithstanding anything contained in this Agreement to the contrary, to comply with the following covenants until the later of (i) Amendment No. 5 Incremental Term Commitments have expired or terminated and the principal of and interest on the Amendment No. 5 Incremental Term Loans and all fees due and payable hereunder in connection therewith have been paid in full (other than Obligations expressly stated to survive such payment and termination) and (ii) September 30, 2025:

(i) ~~(ii)~~ Additional Indebtedness. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness:

(A) pursuant to Section ~~2.20~~6.01(c), Indebtedness of any Subsidiary that is not a Loan Party to any Loan Party in excess of $5,000,000 in the aggregate;

(B) pursuant to Section 6.01(~~z~~c) in excess of $10,000,000 at any time outstanding; ~~and~~

(C) pursuant to Section 6.01(~~ee~~i).;

(D) pursuant to Section 6.01(w);

(E) pursuant to Section 6.01(x)

(F) pursuant to Section 6.01(y);

(G) pursuant to Section 6.01(z);

(H) pursuant to Section 6.01(aa);

(I) pursuant to Section 6.01(dd);

(J) pursuant to Section 6.01(ee) in excess of $2,500,000 in the aggregate at any time outstanding; or

(K) pursuant to any other clause in Section 6.01 (other than clauses of Section 6.01 as in effect on the Amendment No. 5 Effective Date).

(ii) Additional Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Liens:

(A) pursuant to Section 6.02(v);

(B) pursuant to Section 6.02(aa) securing Indebtedness in excess of $2,500,000; or

(C) pursuant to any other clause in Section 6.02 (other than clauses of Section 6.02 as in effect on the Amendment No. 5 Effective Date).

(iii) Additional Dispositions. The Borrower will not, and will not permit any Subsidiary to, make any Disposition:

(A) pursuant to Section 6.04(h);

(B) pursuant to Section 6.04(l);

(C) pursuant to Section 6.04(o) in excess of $5,000,000; or

(D) pursuant to any other clause in Section 6.04 (other than clauses of Section 6.04 as in effect on the Amendment No. 5 Effective Date).

(iv) ~~(iii)~~ Additional Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower shall not, nor shall it permit any of its Subsidiaries to, make or own any Investment in any other Person:

(A) pursuant to Section 6.05(b);

(B) pursuant to Section 6.05(d);

(C) pursuant to Section 6.05(t);

(D) pursuant to Section 6.05(u);

(E) pursuant to Section 6.05(~~x~~v); ~~and~~

(F) pursuant to Section 6.05(y) in excess of $5,000,000 in the aggregate at any time outstanding ~~during the Restricted Period.~~; or

(G) pursuant to any other clause in Section 6.05 (other than clauses of Section 6.05 as in effect on the Amendment No. 5 Effective Date).

(v) ~~(iv)~~ Restricted Payments. The Borrower will not, and will not permit any of its Subsidiaries to, pay or make, directly or indirectly, any Restricted Payment:

(A) pursuant to Section 6.08(h);

(B) pursuant to Section 6.08(~~n~~j); ~~and~~

(C) pursuant to Section 6.08(~~o~~k) ~~in excess of $5,000,000 in the aggregate during the Restricted Period.~~;

(D) pursuant to Section 6.08(l) solely with respect to payment of cash interest;

(E) pursuant to Section 6.08(n);

(F) pursuant to Section 6.08(o); or

(G) pursuant to any other clause in Section 6.08 (other than clauses of Section 6.08 as in effect on the Amendment No. 5 Effective Date).

(c) The provisions of this Section ~~6.12~~6.13 are solely for the benefit of Amendment No. 5 Incremental Term Lenders and Revolving Lenders and, notwithstanding the provisions of Section 9.02, or any other Section herein, the Required Amendment Not. 5 Incremental Term Lenders and Required Revolving Lenders may (i) amend or otherwise modify Section ~~6.12~~6.13 or, solely for purposes of Section ~~6.12~~6.13, the defined terms used, directly or indirectly, therein, or (ii) waive any noncompliance with Section ~~6.12~~6.13 or any Event of Default resulting from any such noncompliance, in each case without the consent of any other Lender.

ARTICLE VII

Events of Default

SECTION 7.01. Events of Default. If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in Section 7.01(a)) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days;

(c) any representation or warranty made or deemed made by or on behalf of the Borrower or any Subsidiary Guarantor in this Agreement or any other Loan Document or any document delivered in connection herewith or therewith, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Borrower shall fail to observe or perform any covenant, condition or agreement applicable to it (or its Subsidiaries, to the extent applicable) contained in Section 5.02(a), 5.03 (solely with respect to the Borrower's existence), or 5.08, 5.11 through 5.15, 5.17 and 5.18, in Article VI (subject, in the case of Section 6.13, to the cure period set forth therein) or in Article X; provided that, any failure to comply with Section 5.01(g) or Section 6.12 shall not constitute an Event of Default with respect to any Term Loans unless and until the Administrative Agent or the Required Revolving Lenders shall have terminated the Revolving Commitments or exercised remedies with respect to outstanding

Revolving Loans and Letters of Credit pursuant to Section 7.02(a) or Section 7.02(b); provided that, any failure to comply with Section 5.01(g) or Section 6.13 shall not constitute an Event of Default with respect to any Initial Term Loans unless and until (i) the Administrative Agent or the Required Revolving Lenders shall have terminated the Revolving Commitments or exercised remedies with respect to outstanding Revolving Loans and Letters of Credit pursuant to Section 7.02(a) or Section 7.02(b) or (ii) the Administrative Agent or the Required Amendment No.5 Incremental Term Lenders shall have exercised remedies with respect to outstanding Amendment No. 5 Incremental Term Loans pursuant to Section 7.02(a) or Section 7.02(b)

(e) the Borrower or any Subsidiary Guarantor, as applicable, shall fail to observe or perform any covenant or agreement applicable to it contained in this Agreement (other than those specified in Section 7.01(a), (b) or (d)) or any other Loan Document, and such failure shall continue unremedied for a period of thirty (30) days after notice thereof from the Administrative Agent to the Borrower (which notice will be given at the request of any Lender); provided that any failure to comply with Section 5.16 shall not be a Default or an Event of Default hereunder;

(f) the Borrower or any Material Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness of the Borrower or such Material Subsidiary, as applicable, when and as the same shall become due and payable, which is not cured within any applicable grace period provided for in the applicable agreement or instrument under which such Indebtedness was created;

(g) any event or condition occurs that results in any Material Indebtedness of the Borrower or any Material Subsidiary becoming due prior to its scheduled maturity or that enables or permits, after the expiration of any applicable grace period, and delivery of any applicable required notice, provided in the applicable agreement or instrument under which such Indebtedness was created, the holder or holders of such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity (other than any event or condition (x) causing or permitting the holders of any Convertible Indebtedness, to be converted into or by reference to the common stock of the Borrower (and cash in lieu of fractional shares) or (y) requiring an offer to repay or redeem any Convertible Indebtedness or requiring Convertible Indebtedness to be redeemed or prepaid to the extent such prepayment or redemption is permitted under this Agreement); provided that this clause (g) shall not apply to (i) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness, (ii) any Material Indebtedness that becomes due as a result of a refinancing thereof permitted by Section 6.01, (iii) any reimbursement obligation in respect of a letter of credit, bankers acceptance or similar obligation as a result of a drawing thereunder by a beneficiary thereunder in accordance with its terms and (iv) any such Material Indebtedness that is mandatorily prepayable, redeemable or able to be repurchased prior to the scheduled maturity thereof (A) with the proceeds of the issuance of capital stock, the incurrence of other Indebtedness, the sale or other disposition of any assets or a casualty or other proceeds-generating event, so long as such Material Indebtedness that has become due is so prepaid in full with such net proceeds required to be used to prepay such Material Indebtedness when due (or within any applicable grace period) or (B) constituting a "special mandatory redemption" or similar requirement applicable to debt securities incurred to finance one or more transactions if such transaction(s) will not be consummated or are not consummated within a specified timeframe, in the case of clauses (A) and (B) above, provided that such event shall not have otherwise resulted in an event of default with respect to such Material Indebtedness;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any Material

Subsidiary or its debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed, undischarged and unstayed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in Section 7.01(h), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, or (iv) make a general assignment for the benefit of creditors;

(j) the Borrower or any Material Subsidiary shall become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(k) one or more final judgments for the payment of money in an aggregate amount in excess of $40,000,000 (to the extent not paid, fully bonded or covered by a solvent and unaffiliated insurer that has not denied coverage) shall be rendered against the Borrower, any Material Subsidiary or any combination thereof and the same shall remain undischarged, unvacated and undismissed for a period of sixty (60) consecutive days during which execution shall not be effectively stayed (by reason of pending appeal or otherwise), or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Borrower or any Material Subsidiary to enforce any such judgment and such action shall not have been stayed;

(l) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(m) a Change in Control shall occur;

(n) any material provision of any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full in cash of all Secured Obligations (other than in respect of (i) unasserted indemnification and expense reimbursement contingent indemnification obligations that survive the termination of this Agreement or obligations and liabilities under any Swap Agreement or Banking Services Agreement, in each case, not yet due and payable, or (ii) any letter of credit that shall remain outstanding that has been cash collateralized on terms reasonably satisfactory to the Administrative Agent), ceases to be in full force and effect in all material respects); or a Loan Party contests in writing the validity or enforceability of any provision of any Loan Document, or contests that it has any or further liability or obligation under any Loan Document (other than as a result of (x) the discharge of such Loan Party in accordance with the terms thereof, (y) a release of Collateral in accordance with the terms hereof or (z) the termination of such Loan Document in accordance with the terms thereof), or purports in writing to revoke, terminate or rescind any Loan Document; or

(o) any Collateral Document, after execution thereof, shall for any reason (other than (i) as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 6.03 or 6.04), (ii) to the extent any loss of perfection or priority results solely from (A) the Administrative Agent no longer having possession of certificates actually delivered to it representing Equity Interests pledged under any Collateral Document or (B) a UCC filing having lapsed because a

UCC continuation statement was not filed in a timely manner or (iii) the satisfaction in full in cash of all Secured Obligations) fail to create a valid and perfected security interest in any material portion of the Collateral purported to be covered thereby; ~~or~~

(p) there shall occur an Exclusion Event~~.~~; or

(q) the provisions of the Intercreditor Agreement (or any subordination agreement entered into in connection with any other Indebtedness subordinated to the Secured Obligations) shall for any reason be revoked or invalidated, or the validity or enforceability thereof shall be contested in any manner by a Loan Party or holder of Second Lien Notes or such other Indebtedness.

SECTION 7.02. Remedies Upon an Event of Default. If an Event of Default occurs (other than an event with respect to the Borrower described in Section 7.01(h) or 7.01(i) occurring upon the occurrence of an actual or deemed entry of an order for relief under the Bankruptcy Code of the United States), and at any time thereafter during the continuance of such Event of Default, the Administrative Agent may with the consent of the Required Lenders, and shall at the request of the Required Lenders, by notice to the Borrower, take any or all of the following actions, at the same or different times:

(a) terminate the Commitments, and thereupon the Commitments shall terminate immediately;

(b) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other Secured Obligations accrued hereunder and under any other Loan Document, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower and the other Loan Parties;

(c) require that the Borrower provide cash collateral as required in Section 2.06(j); and

(d) exercise on behalf of itself, the Lenders and the Issuing Banks all rights and remedies available to it, the Lenders and the Issuing Banks under the Loan Documents and applicable law;

provided, however, that upon the occurrence and during the continuance of (i) (x) any Event of Default attributable to a failure to comply with Section 5.01(g), 6.12 or 6.13, ~~(x)~~ actions pursuant to Section 7.02(a) or Section 7.02(b) may be taken, subject to clause (y) below, solely by the Required Revolving Lenders with respect to the Revolving Loans and Revolver PIK Loans only (without the requirement for Required Lender or Required Amendment No. 5 Incremental Term Lender action) or by the Administrative Agent at the direction of the Required Revolving Lenders~~,~~ and (y) any Event of Default attributable to a failure to comply with Section 5.01(g) or 6.13, actions pursuant to Section 7.02(a) or Section 7.02(b) may be taken, subject to clause (x) above, solely by the Required Amendment No. 5 Incremental Term Lenders with respect to the Amendment No. 5 Incremental Term Loans only (without the requirement for Required Lender or Required Revolving Lender action) or by the Administrative Agent at the direction of the Required Amendment No. 5 Incremental Term Lenders, and (ii) only if action has been taken in respect of such Event of Default under Section 7.02(a) or Section 7.02(b) (with respect to ~~the~~ Revolving Loans) by the Required Revolving Lenders or (with respect to Amendment No. 5 Incremental Term Loans) by the Required Amendment No. 5 Incremental Term Lenders, as applicable,, or by the Administrative Agent at the direction of the Required Revolving Lenders or Required

Amendment No. 5 Incremental Term Lenders, as applicable, then such Event of Default will be deemed to be an Event of Default with respect to all Lenders hereunder and the remedies set forth above may be exercised in respect of all Loans.

If an Event of Default described in Section 7.01(h) or 7.01(i) occurs upon the occurrence of an actual or deemed entry of an order for relief under the Bankruptcy Code of the United States with respect to the Borrower, the Commitments shall automatically terminate and the principal of the Loans then outstanding and cash collateral for the LC Exposure, together with accrued interest thereon and all fees and other Secured Obligations accrued hereunder and under any other Loan Document, shall automatically become due and payable, and the obligation of the Borrower to cash collateralize the LC Exposure as provided in clause (c) above shall automatically become effective, in each case, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

In addition to any other rights and remedies granted to the Administrative Agent and the Lenders in the Loan Documents, the Administrative Agent on behalf of the Lenders may exercise all rights and remedies of a secured party under the UCC or any other applicable law. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Loan Party or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived by the Borrower on behalf of itself and its Subsidiaries), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, or consent to the use by any Loan Party of any cash collateral arising in respect of the Collateral on such terms as the Administrative Agent deems reasonable, and/or may forthwith sell, lease, assign give an option or options to purchase or otherwise dispose of and deliver, or acquire by credit bid on behalf of the Secured Parties, the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Administrative Agent or any Lender or elsewhere, upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, all without assumption of any credit risk. The Administrative Agent or any Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Loan Party, which right or equity is hereby waived and released by the Borrower on behalf of itself and its Subsidiaries. The Borrower further agrees on behalf of itself and its Subsidiaries, at the Administrative Agent's request, to assemble the Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall reasonably select, whether at the premises of the Borrower, another Loan Party or elsewhere. The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Article VII, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any other way relating to the Collateral or the rights of the Administrative Agent and the Lenders hereunder, including reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Secured Obligations, in such order as set forth in Section 7.03, and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including Section 9-615(a)(3) of the New York Uniform Commercial Code, need the Administrative Agent account for the surplus, if any, to any Loan Party. To the extent permitted by applicable law, the Borrower on behalf of itself and its Subsidiaries waives all Liabilities it may acquire against the Administrative Agent or any Lender arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

SECTION 7.03. Application of Payments. Notwithstanding anything herein to the contrary, following the occurrence and during the continuance of an Event of Default, and notice thereof to the Administrative Agent by the Borrower or the Required Lenders:

(a) all payments received on account of the Secured Obligations shall, subject to Section 2.21, be applied by the Administrative Agent as follows:

(i) first, to payment of that portion of the Secured Obligations constituting fees, indemnities, expenses and other amounts payable to the Administrative Agent (including fees and disbursements and other charges of counsel to the Administrative Agent payable under Section 9.03 and amounts pursuant to Section 2.12(c) payable to the Administrative Agent in its capacity as such);

(ii) second, to payment of that portion of the Secured Obligations constituting fees, expenses, indemnities and other amounts (other than principal, reimbursement obligations in respect of LC Disbursements, interest and Letter of Credit fees) payable to the Lenders, the Issuing Banks and the other Secured Parties (including fees and disbursements and other charges of counsel to the Lenders and the Issuing Banks payable under Section 9.03) arising under the Loan Documents, ratably among them in proportion to the respective amounts described in this clause (ii) payable to them;

(iii) third, to payment of that portion of the Secured Obligations constituting accrued and unpaid Letter of Credit fees and charges and interest on the Loans and unreimbursed LC Disbursements, ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause (iii) payable to them;

(iv) fourth, (A) to payment of that portion of the Secured Obligations constituting unpaid principal of the Loans and unreimbursed LC Disbursements, (B) to cash collateralize that portion of LC Exposure comprising the undrawn amount of Letters of Credit to the extent not otherwise cash collateralized by the Borrower pursuant to Section 2.06 or 2.21; provided that (x) any such amounts applied pursuant to subclause (B) above shall be paid to the Administrative Agent for the account of the Issuing Banks to cash collateralize Secured Obligations in respect of Letters of Credit, (y) subject to Section 2.06 or 2.21, amounts used to cash collateralize the aggregate amount of Letters of Credit pursuant to this clause (iv) shall be used to satisfy drawings under such Letters of Credit as they occur and (z) upon the expiration of any Letter of Credit (without any pending drawings), the pro rata share of cash collateral shall be distributed to the other Secured Obligations, if any, in the order set forth in this Section 7.03 and (C) to any other amounts owing with respect to Banking Services Obligations and Swap Obligations, in each case, ratably among the Lenders and the Issuing Banks and any other applicable Secured Parties in proportion to the respective amounts described in this clause (iv) payable to them;

(v) fifth, to the payment in full of all other Secured Obligations, in each case ratably among the Administrative Agent, the Lenders, the Issuing Banks and the other Secured Parties based upon the respective aggregate amounts of all such Secured Obligations owing to them in accordance with the respective amounts thereof then due and payable; and

(vi) finally, the balance, if any, after all Secured Obligations (other than Unliquidated Obligations) have been indefeasibly paid in full, to the Borrower or as otherwise required by law; and

(b) if any amount remains on deposit as cash collateral after all Letters of Credit have either been fully drawn or expired (without any pending drawings), such remaining amount shall be applied to the other Secured Obligations, if any, in the order set forth above.

ARTICLE VIII

The Administrative Agent

SECTION 8.01. Authorization and Action.

(a) Each Lender and each Issuing Bank hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Agreement and its successors and assigns to serve as the administrative agent and collateral agent under the Loan Documents and each Lender and each Issuing Bank authorizes the Administrative Agent to take such actions as agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the Administrative Agent under such agreements and to exercise such powers as are reasonably incidental thereto. Further, each of the Lenders and the Issuing Bank, on behalf of itself and any of its Affiliates that are Secured Parties, hereby irrevocably empower and authorize JPMorgan Chase Bank, N.A. (in its capacity as Administrative Agent) to execute and deliver the Collateral Documents and all related documents or instruments as shall be necessary or appropriate to effect the purposes of the Collateral Documents. In addition, to the extent required under the laws of any jurisdiction other than within the United States, each Lender and each Issuing Bank hereby grants to the Administrative Agent any required powers of attorney to execute and enforce any Collateral Document governed by the laws of such jurisdiction on such Lender's or the Issuing Bank's behalf. Without limiting the foregoing, each Lender and each Issuing Bank hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents.

(b) As to any matters not expressly provided for herein and in the other Loan Documents (including enforcement or collection), the Administrative Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written instructions of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, pursuant to the terms in the Loan Documents), and, unless and until revoked in writing, such instructions shall be binding upon each Lender and each Issuing Bank; provided, however, that the Administrative Agent shall not be required to take any action that (i) the Administrative Agent in good faith believes exposes it to liability unless the Administrative Agent receives an indemnification and is exculpated in a manner satisfactory to it from the Lenders and the Issuing Banks with respect to such action or (ii) is contrary to this Agreement or any other Loan Document or applicable law, including any action that may be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors; provided, further, that the Administrative Agent may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Except as expressly set forth in the Loan Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower, any Subsidiary or any Affiliate of any of the foregoing that is communicated to or obtained by the Person serving as Administrative Agent or any of its Affiliates in any capacity. Nothing in this Agreement shall require the Administrative Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties

hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) In performing its functions and duties hereunder and under the other Loan Documents, the Administrative Agent is acting solely on behalf of the Lenders and the Issuing Banks (except in limited circumstances expressly provided for herein relating to the maintenance of the Register), and its duties are entirely mechanical and administrative in nature. The motivations of the Administrative Agent, the Arrangers, the Co-Documentation Agents and the Co-Syndication Agents are commercial in nature and not to invest in the general performance or operations of the Borrower. Without limiting the generality of the foregoing:

(i) the Administrative Agent does not assume and shall not be deemed to have assumed any obligation or duty or any other relationship as the agent, fiduciary or trustee of or for any Lender, any Issuing Bank or any other Secured Party other than as expressly set forth herein and in the other Loan Documents, regardless of whether a Default or an Event of Default has occurred and is continuing (and it is understood and agreed that the use of the term "agent" (or any similar term) herein or in any other Loan Document with reference to the Administrative Agent is not intended to connote any fiduciary duty or other implied (or express) obligations arising under agency doctrine of any applicable law, and that such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties); additionally, each Lender agrees that it will not assert any claim against the Administrative Agent based on an alleged breach of fiduciary duty by the Administrative Agent in connection with this Agreement and/or the transactions contemplated hereby;

(ii) where the Administrative Agent is required or deemed to act as a trustee in respect of any Collateral over which a security interest has been created pursuant to a Loan Document expressed to be governed by the laws of any jurisdiction other than the United States of America, or is required or deemed to hold any Collateral "on trust" pursuant to the foregoing, the obligations and liabilities of the Administrative Agent to the Secured Parties in its capacity as trustee shall be excluded to the fullest extent permitted by applicable law; and

(iii) nothing in this Agreement or any Loan Document shall require the Administrative Agent to account to any Lender for any sum or the profit element of any sum received by the Administrative Agent for its own account.

(d) The Administrative Agent may perform any of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any of their respective duties and exercise their respective rights and powers through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities pursuant to this Agreement. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agent except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agent.

(e) None of any Co-Syndication Agent, Co-Documentation Agent or any Arranger shall have obligations or duties whatsoever in such capacity under this Agreement or any other Loan

Document and shall incur no liability hereunder or thereunder in such capacity, but all such persons shall have the benefit of the indemnities provided for hereunder.

(f) In case of the pendency of any proceeding with respect to any Loan Party under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, the Administrative Agent (irrespective of whether the principal of any Loan or any reimbursement obligation in respect of any LC Disbursement shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on any Loan Party) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Disbursements and all other Secured Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim under Sections 2.12, 2.13, 2.15, 2.17 and 9.03) allowed in such judicial proceeding; and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such proceeding is hereby authorized by each Lender, each Issuing Bank and each other Secured Party to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, the Issuing Banks or the other Secured Parties, to pay to the Administrative Agent any amount due to it, in its capacity as the Administrative Agent, under the Loan Documents (including under Section 9.03). Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or any Issuing Bank any plan of reorganization, arrangement, adjustment or composition affecting the Secured Obligations or the rights of any Lender or any Issuing Bank or to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank in any such proceeding.

(g) The provisions of this Article VIII are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Banks, and, except solely to the extent of the Borrower's rights to consent pursuant to and subject to the conditions set forth in this Article VIII, none of the Borrower or any Subsidiary, or any of their respective Affiliates, shall have any rights as a third party beneficiary under any such provisions. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the Guarantees of the Secured Obligations provided under the Loan Documents, to have agreed to the provisions of this Article VIII.

SECTION 8.02. Administrative Agent's Reliance, Limitation of Liability, Etc.

(a) Neither the Administrative Agent nor any of its Related Parties shall be (i) liable for any action taken or omitted to be taken by such party, the Administrative Agent or any of its Related Parties under or in connection with this Agreement or the other Loan Documents (x) with the consent of or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith to be necessary, under the circumstances as provided in the Loan Documents) or (y) in the absence of its own gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and non-appealable judgment) or (ii) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Loan Party or any officer

thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page) or for any failure of any Loan Party to perform its obligations hereunder or thereunder.

(b) The Administrative Agent shall be deemed not to have knowledge of any (i) notice of any of the events or circumstances set forth or described in Section 5.02 unless and until written notice thereof (stating that it is a "notice under Section 5.02" in respect of this Agreement and identifying the specific clause under said Section) is given to the Administrative Agent by the Borrower or (ii) notice of any Default or Event of Default unless and until written notice thereof (stating that it is a "notice of Default" or a "notice of an Event of Default") is given to the Administrative Agent by the Borrower, a Lender or the Issuing Bank, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent or satisfaction of any condition that expressly refers to the matters described therein being acceptable or satisfactory to the Administrative Agent or (vi) the creation, perfection or priority of Liens on the Collateral or the existence of the Collateral. Notwithstanding anything herein to the contrary, the Administrative Agent shall not be liable for, or be responsible for any Liabilities, costs or expenses suffered by the Borrower, any Subsidiary, any Lender or any Issuing Bank as a result of, any determination of the Credit Exposure, any of the component amounts thereof or any portion thereof attributable to each Lender or the Issuing Bank or any Dollar Equivalent thereof.

(c) Without limiting the foregoing, the Administrative Agent (i) may treat the payee of any promissory note as its holder until such promissory note has been assigned in accordance with Section 9.04, (ii) may rely on the Register to the extent set forth in Section 9.04(b), (iii) may consult with legal counsel (including counsel to the Borrower), independent public accountants and other experts selected by it, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts, (iv) makes no warranty or representation to any Lender or any Issuing Bank and shall not be responsible to any Lender or Issuing Bank for any statements, warranties or representations made by or on behalf of any Loan Party in connection with this Agreement or any other Loan Document, (v) in determining compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, may presume that such condition is satisfactory to such Lender or such Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or such Issuing Bank sufficiently in advance of the making of such Loan or the issuance of such Letter of Credit and (vi) shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any notice, consent, certificate or other instrument or writing (which writing may be a fax, any electronic message, Internet or intranet website posting or other distribution) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated by the proper

party or parties (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

SECTION 8.03. Posting of Communications.

(a) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make any Communications available to the Lenders and the Issuing Banks by posting the Communications on IntraLinks™, DebtDomain, SyndTrak, ClearPar or any other electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Electronic Platform").

(b) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lenders, each of the Issuing Banks and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of any Lender that are added to the Approved Electronic Platform, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders, each of the Issuing Banks and the Borrower hereby approves distribution of the Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(c) THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE". THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER, ANY CO-SYNDICATION AGENT, ANY CO-DOCUMENTATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, "APPLICABLE PARTIES") HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER, ANY ISSUING BANK OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF ANY LOAN PARTY'S OR THE ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM.

(d) Each Lender and each Issuing Bank agrees that notice to it (as provided in the next sentence) specifying that Communications have been posted to the Approved Electronic Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender and each Issuing Bank agrees (i) to notify the Administrative Agent in writing (which could be in the form of electronic communication) from time to time of such Lender's or each

Issuing Bank's (as applicable) email address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such email address.

(e) Each of the Lenders, each of the Issuing Banks and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Communications on the Approved Electronic Platform in accordance with the Administrative Agent's generally applicable document retention procedures and policies.

(f) Nothing herein shall prejudice the right of the Administrative Agent, any Lender or any Issuing Bank to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

SECTION 8.04. The Administrative Agent Individually. With respect to its Commitments, Letter of Credit Commitments, Loans (including Swingline Loans) and Letters of Credit, the Person serving as the Administrative Agent shall have and may exercise the same rights and powers hereunder and is subject to the same obligations and liabilities as and to the extent set forth herein for any other Lender or Issuing Bank, as the case may be. The terms "Issuing Banks", "Lenders", "Required Lenders", "Required Revolving Lenders" and any similar terms shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity as a Lender, an Issuing Bank or as one of the Required Lenders or Required Revolving Lenders, as applicable. The Person serving as the Administrative Agent and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust or other business with, the Borrower, any Subsidiary or any Affiliate of any of the foregoing as if such Person was not acting as the Administrative Agent and without any duty to account therefor to the Lenders or the Issuing Banks.

SECTION 8.05. Successor Administrative Agent.

(a) The Administrative Agent may resign at any time by giving 30 days' prior written notice thereof to the Lenders, the Issuing Banks and the Borrower, whether or not a successor Administrative Agent has been appointed. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment, within 30 days after the retiring Administrative Agent's giving of notice of resignation, then the retiring Administrative Agent may, on behalf of the Lenders and the Issuing Banks, appoint a successor Administrative Agent, which shall be a bank with an office in New York, New York or an Affiliate of any such bank. In either case, such appointment shall be subject to the prior written approval of the Borrower (which approval may not be unreasonably withheld and shall not be required while an Event of Default has occurred and is continuing). Upon the acceptance of any appointment as Administrative Agent by a successor Administrative Agent, such successor Administrative Agent shall succeed to, and become vested with, all the rights, powers, privileges and duties of the retiring Administrative Agent. Upon the acceptance of appointment as Administrative Agent by a successor Administrative Agent, the retiring Administrative Agent shall be discharged from its duties and obligations under this Agreement and the other Loan Documents. Prior to any retiring Administrative Agent's resignation hereunder as Administrative Agent, the retiring Administrative Agent shall take such action as may be reasonably necessary to assign to the successor Administrative Agent its rights as Administrative Agent under the Loan Documents.

(b) Notwithstanding paragraph (a) of this Section, in the event no successor Administrative Agent shall have been so appointed and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its intent to resign, the retiring Administrative Agent may give notice of the effectiveness of its resignation to the Lenders, the Issuing Banks and the

Borrower, whereupon, on the date of effectiveness of such resignation stated in such notice, (i) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents; provided that, solely for purposes of maintaining any security interest granted to the Administrative Agent under any Collateral Document for the benefit of the Secured Parties, the retiring Administrative Agent shall continue to be vested with such security interest as collateral agent for the benefit of the Secured Parties, and continue to be entitled to the rights set forth in such Collateral Document and Loan Document, and, in the case of any Collateral in the possession of the Administrative Agent, shall continue to hold such Collateral, in each case until such time as a successor Administrative Agent is appointed and accepts such appointment in accordance with this Section (it being understood and agreed that the retiring Administrative Agent shall have no duty or obligation to take any further action under any Collateral Document, including any action required to maintain the perfection of any such security interest) and (ii) the Required Lenders shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent; provided that (A) all payments required to be made hereunder or under any other Loan Document to the Administrative Agent for the account of any Person other than the Administrative Agent shall be made directly to such Person and (B) all notices and other communications required or contemplated to be given or made to the Administrative Agent shall directly be given or made to each Lender and each Issuing Bank. Following the effectiveness of the Administrative Agent's resignation from its capacity as such, the provisions of this Article VIII and Section 9.03, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document, shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent and in respect of the matters referred to in the proviso under clause (i) above.

SECTION 8.06. Acknowledgements of Lenders and Issuing Banks.

(a) Each Lender and each Issuing Bank represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) in participating as a Lender, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender or the Issuing Bank, in each case in the ordinary course of business, and not for the purpose of investing in the general performance or operations of the Borrower, or for the purpose of purchasing, acquiring or holding any other type of financial instrument such as a security (and each Lender and each Issuing Bank agrees not to assert a claim in contravention of the foregoing, such as a claim under federal or state securities law), (iii) it has, independently and without reliance upon the Administrative Agent, any Arranger, any Co-Syndication Agent, any Co-Documentation Agent or any other Lender or the Issuing Bank, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender or the Issuing Bank, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities. Each Lender and the Issuing Bank also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Arranger, any Co-Syndication Agent, any Co-Documentation Agent or any other Lender or the Issuing Bank, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this

Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Lender, by delivering its signature page to this Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Effective Date.

(c)

(i) Each Lender hereby agrees that (x) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender (whether or not known to such Lender), and demands the return of such Payment (or a portion thereof), such Lender shall promptly, but in no event later than one (1) Business Day thereafter (or such later date as the Administrative Agent, may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this Section 8.06(c) shall be conclusive, absent manifest error.

(ii) Each Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one (1) Business Day thereafter (or such later date as the Administrative Agent, may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) The Borrower and each other Loan Party hereby agrees that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the

rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations (or any other Secured Obligations) owed by the Borrower or any other Loan Party.

(iv) Each party's obligations under this Section 8.06(c) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

SECTION 8.07. Collateral Matters.

(a) Except with respect to the exercise of setoff rights in accordance with Section 9.08 or with respect to a Secured Party's right to file a proof of claim in an insolvency proceeding, no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any Guarantee of the Secured Obligations, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms thereof. In its capacity, the Administrative Agent is a "representative" of the Secured Parties within the meaning of the term "secured party" as defined in the UCC. In the event that any Collateral is hereafter pledged by any Person as collateral security for the Secured Obligations, the Administrative Agent is hereby authorized, and hereby granted a power of attorney, to execute and deliver on behalf of the Secured Parties any Loan Documents necessary or appropriate to grant and perfect a Lien on such Collateral in favor of the Administrative Agent on behalf of the Secured Parties. The Lenders hereby authorize the Administrative Agent, at its option and in its discretion, to release any Lien granted to or held by the Administrative Agent upon any Collateral (i) as described in Section 9.02(d); (ii) as permitted by, but only in accordance with, the terms of the applicable Loan Document; or (iii) if approved, authorized or ratified in writing by the Required Lenders, unless such release is required to be approved by all of the Lenders hereunder. Upon request by the Administrative Agent at any time, the Lenders will confirm in writing the Administrative Agent's authority to release particular types or items of Collateral pursuant hereto. Upon any sale or transfer of assets constituting Collateral which is permitted pursuant to the terms of any Loan Document, or consented to in writing by the Required Lenders or all of the Lenders, as applicable, and upon at least five (5) Business Days' prior written request by the Borrower to the Administrative Agent, the Administrative Agent shall (and is hereby irrevocably authorized by the Lenders to) execute such documents as may be necessary to evidence the release of the Liens granted to the Administrative Agent for the benefit of the Secured Parties herein or pursuant hereto upon the Collateral that was sold or transferred; provided, however, that (i) the Administrative Agent shall not be required to execute any such document on terms which, in the Administrative Agent's reasonable opinion, would expose the Administrative Agent to liability or create any obligation or entail any consequence other than the release of such Liens without recourse or warranty, and (ii) such release shall not in any manner discharge, affect or impair the Secured Obligations or any Liens upon (or obligations of the Loan Parties in respect of) all interests retained by any Loan Party, including (without limitation) the proceeds of the sale, all of which shall continue to constitute part of the Collateral. Any execution and delivery by the Administrative Agent of documents in connection with any such release shall be without recourse to or warranty by the Administrative Agent.

(b) In furtherance of the foregoing and not in limitation thereof, no Banking Services Agreement or Swap Agreement will create (or be deemed to create) in favor of any Secured Party that is a party thereto any rights in connection with the management or release of any Collateral or of the obligations of any Loan Party under any Loan Document. By accepting the benefits of the Collateral, each Secured Party that is a party to any such Banking Services Agreement or Swap Agreement, as applicable, shall be deemed to have appointed the Administrative Agent to serve as administrative agent

and collateral agent under the Loan Documents and agreed to be bound by the Loan Documents as a Secured Party thereunder, subject to the limitations set forth in this paragraph.

(c) The Secured Parties irrevocably authorize the Administrative Agent, at its option and in its discretion, to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(~~b~~c). The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon or any certificate prepared by any Loan Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders or any other Secured Party for any failure to monitor or maintain any portion of the Collateral.

SECTION 8.08. Credit Bidding; DIP Considerations.

(a) The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Secured Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Secured Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Secured Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the Administrative Agent at the direction of the Required Lenders on a ratable basis (with Secured Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid, (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Secured Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 9.02 of this Agreement), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Secured Obligations which were credit bid, interests, whether as equity, partnership interests, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action, and (v) to the extent that Secured Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Secured Obligations assigned to the acquisition vehicle exceeds the amount of Secured Obligations credit bid by the acquisition vehicle or otherwise),

such Secured Obligations shall automatically be reassigned to the Secured Parties pro rata with their original interest in such Secured Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Secured Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Secured Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

(b) The Administrative Agent is hereby directed to oppose any debtor-in-possession financing that is not offered to all then existing Lenders on a pro rata basis and no Lender shall direct the Administrative Agent to take any contrary action. Notwithstanding anything to the contrary in this Agreement, no amendment, modification or waiver to this Agreement shall change any of the provisions of this Section 8.08(b) without the written consent of each Lender.

SECTION 8.09. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and the Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Loans, the Letters of Credit or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, the Arrangers, the Co-Syndication Agents, the Co-Documentation Agents or any of their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent, the Arrangers, the Co-Syndication Agents, the Co-Documentation Agents or any of their respective Affiliates is a fiduciary with respect to the Collateral or the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

(c) The Administrative Agent and each Arranger and each Co-Documentation Agent and Co-Syndication Agent each hereby informs the Lenders that each such Person is not undertaking to provide investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, the Letters of Credit, the Commitments, this Agreement and any other Loan Documents, (ii) may recognize a gain if it extended the Loans, the Letters of Credit or the Commitments for an amount less than the amount being paid for an interest in the Loans, the Letters of Credit or the Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, arrangement fees, facility fees, commitment fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent fees or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

SECTION 8.10. Borrower Communications. (a) The Administrative Agent, the Lenders and the Issuing Banks agree that the Borrower may, but shall not be obligated to, make any Borrower Communications to the Administrative Agent through an electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Borrower Portal").

(b) Although the Approved Borrower Portal and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Amendment No. 3 Effective Date, a user ID/password authorization system), each of the Lenders, each of the Issuing Banks and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of the Borrower that are added to the Approved Borrower Portal, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders, each of the Issuing Banks and the Borrower hereby approves distribution of Borrower Communications through the Approved Borrower Portal and understands and assumes the risks of such distribution.

(c) THE APPROVED BORROWER PORTAL IS PROVIDED "AS IS" AND "AS AVAILABLE". THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER COMMUNICATION, OR THE ADEQUACY OF THE APPROVED BORROWER PORTAL AND EXPRESSLY DISCLAIM

LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED BORROWER PORTAL AND THE BORROWER COMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE BORROWER COMMUNICATIONS OR THE APPROVED BORROWER PORTAL. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER, ANY CO-DOCUMENTATION AGENT, ANY CO-SYNDICATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, "APPLICABLE PARTIES") HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER, ANY ISSUING BANK OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER'S TRANSMISSION OF BORROWER COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED BORROWER PORTAL.

(d) Each of the Lenders, each of the Issuing Banks and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Borrower Communications on the Approved Borrower Portal in accordance with the Administrative Agent's generally applicable document retention procedures and policies.

(e) Nothing herein shall prejudice the right of the Borrower to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy or e-mail, as follows:

(i) if to the Borrower, to it at 6900 Layton Avenue, Suite 1200, Denver Colorado 80237, Attention of Heath Sampson (Telephone No. (303) 728-7006) (Email: heath.sampson@modivcare.com);

(ii) if to the Administrative Agent from the Borrower, (A) in the case of a notification of the DQ List, to JPMDQ_Contact@jpmorgan and (B) for all other notices, to JPMorgan Chase Bank, N.A., at the address separately provided to the Borrower;

(iii) if to the Administrative Agent from the Lenders, to JPMorgan Chase Bank, N.A. at 560 Mission St, Floor 20, San Francisco, CA, 94105-2907, United States (E-mail: melanie.her@jpmorgan.com);

(iv) if to an Issuing Bank, to it at the address separately provided to the Borrower;

(v) if to the Swingline Lender, to it at the address separately provided to the Borrower; and

(vi) if to any other Lender or Issuing Bank, to it at its address (or telecopy number) set forth in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices delivered through Approved Electronic Platforms or Approved Borrower Portals, to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Notices and other communications to any Loan Party, the Lenders, the Administrative Agent and the Issuing Banks hereunder may be delivered or furnished by using Approved Electronic Platforms or Approved Borrower Portals (as applicable), in each case, pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto.

SECTION 9.02. Waivers; Amendments. (a) No failure or delay by the Administrative Agent, any Issuing Bank or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Issuing Banks and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by the Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, any Lender or any Issuing Bank may have had notice or knowledge of such Default at the time.

(b) Except as provided in Section 2.20 with respect to an Incremental Term Loan Amendment or as provided in Section 2.14(b) and Section 2.14(c), neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or by the Borrower and the Administrative Agent with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender directly affected thereby (except that none of (A) any amendment or modification of the Financial Covenants (or defined terms used in the Financial Covenants) or (B) the waiver or reduction of any obligation of the Borrower to pay interest or fees at the applicable default rate set forth in Section 2.13(ed) shall constitute a reduction in the rate of interest or fees for purposes of this clause (ii)), (iii) postpone the scheduled date of payment of the principal amount of any Loan or LC Disbursement, or any interest thereon (other than interest payable at the applicable default rate set forth in Section 2.13(ed)), or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly affected thereby, (iv) change Section 2.09(c) or 2.18(b) or (c) in a manner that would alter the ratable reduction of Commitments or the pro rata sharing of payments required thereby, without the written consent of each Lender, (v) change the payment waterfall provisions of Section 2.21(b) or 7.03 without the written consent of each Lender, (vi) [reserved], (vii) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender (it being understood that, solely with the consent of the parties prescribed by Section 2.20 to be parties to an Incremental Term Loan Amendment, Incremental Term Loans may be included in the determination of Required Lenders on substantially the same basis as the Commitments and the Loans are included on the Effective Date), (viii) (A) release the Borrower from its obligations under Article X or (B) release all or substantially all of the Subsidiary Guarantors from their obligations under the Subsidiary Guaranty, in each case, without the written consent of each Lender, or (ix) except as provided in clause (d) of this Section or in any Collateral Document, release all or substantially all of the Collateral, without the written consent of each Lender; provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, any Issuing Bank or the Swingline Lender hereunder without the prior written consent of the Administrative Agent, such Issuing Bank or the Swingline Lender, as the case may be (it being understood that any change to Section 2.21 shall require the consent of the Administrative Agent, the Issuing Banks and the Swingline Lender); and provided further that no such agreement shall amend or modify the provisions of Section 2.06 without the prior written consent of the Administrative Agent and such Issuing Bank. Notwithstanding

the foregoing, no consent with respect to any amendment, waiver or other modification of this Agreement shall be required of any Defaulting Lender, except with respect to any amendment, waiver or other modification referred to in clause (i), (ii) or (iii) of the first proviso of this paragraph and then only in the event such Defaulting Lender shall be directly affected by such amendment, waiver or other modification.

(c) Notwithstanding the foregoing, this Agreement and any other Loan Document may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (x) to add one or more credit facilities (in addition to the Incremental Term Loans pursuant to an Incremental Amendment) to this Agreement and to permit extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Revolving Loans, the initial Term Loans, Incremental Term Loans and the accrued interest and fees in respect thereof and (y) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders and Lenders (it being understood and agreed that any such amendment in connection with new or increases to the Commitments and/or Incremental Term Loans in accordance with Section 2.20 shall require solely the consent of the parties prescribed by such Section and shall not require the consent of the Required Lenders).

(d) The Lenders hereby irrevocably authorize the Administrative Agent, at its option and in its sole discretion, to release any Liens granted to the Administrative Agent by the Loan Parties on any Collateral (i) upon the satisfaction of the Final Release Conditions, (ii) upon the termination of all the Commitments, payment and satisfaction in full in cash of all Secured Obligations (other than Swap Obligations not yet due and payable, Banking Services Obligations not yet due and payable, Unliquidated Obligations for which no claim has been made and other Obligations expressly stated to survive such payment and termination), and the cash collateralization of all Unliquidated Obligations in a manner satisfactory to the Administrative Agent, (iii) constituting property being sold or disposed of if the Borrower certifies to the Administrative Agent that the sale or disposition is made in compliance with the terms of this Agreement (and the Administrative Agent may rely conclusively on any such certificate, without further inquiry), (iv) constituting property leased to the Borrower or any Subsidiary under a lease which has expired or been terminated in a transaction permitted under this Agreement, or (v) as required to effect any sale or other disposition of such Collateral in connection with any exercise of remedies of the Administrative Agent and the Lenders pursuant to Article VII. Any such release shall not in any manner discharge, affect, or impair the Secured Obligations or any Liens (other than those expressly being released) upon (or obligations of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral (except to the extent any of the foregoing constitutes Excluded Assets). In addition, each of the Lenders, on behalf of itself and any of its Affiliates that are Secured Parties, irrevocably authorizes the Administrative Agent, at its option and in its discretion, (i) to subordinate any Lien on any assets granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(e) or (ii) in the event that the Borrower shall have advised the Administrative Agent that, notwithstanding the use by the Borrower of commercially reasonable efforts to obtain the consent of such holder (but without the requirement to pay any sums to obtain such consent) to permit the Administrative Agent to retain its liens (on a subordinated basis as contemplated by clause (i) above), the holder of such other Indebtedness requires, as a condition to the extension of such credit, that the Liens on such assets granted to or held by the Administrative Agent under any Loan Document be released, to release the Administrative Agent's Liens on such assets.

(e) If, in connection with any proposed amendment, waiver or consent requiring the consent of "each Lender" or "each Lender directly affected thereby," the consent of the Required Lenders is obtained, but the consent of other necessary Lenders is not obtained (any such Lender whose

consent is necessary but not obtained being referred to herein as a "Non-Consenting Lender"), then the Borrower may elect to replace a Non-Consenting Lender as a Lender party to this Agreement, provided that, concurrently with such replacement, (i) another bank or other entity which is reasonably satisfactory to the Borrower and the Administrative Agent shall agree, as of such date, to purchase for cash the Loans and other Obligations due to the Non-Consenting Lender pursuant to an Assignment and Assumption and to become a Lender for all purposes under this Agreement and to assume all obligations of the Non-Consenting Lender to be terminated as of such date and to comply with the requirements of clause (b) of Section 9.04, (ii) the Borrower shall pay to such Non-Consenting Lender in same day funds on the day of such replacement (1) all interest, fees and other amounts then accrued but unpaid to such Non-Consenting Lender by the Borrower hereunder to and including the date of termination, including without limitation payments due to such Non-Consenting Lender under Sections 2.15 and 2.17, and (2) an amount, if any, equal to the payment which would have been due to such Lender on the day of such replacement under Section 2.16 had the Loans of such Non-Consenting Lender been prepaid on such date rather than sold to the replacement Lender and (iii) such Non-Consenting Lender shall have received the outstanding principal amount of its Loans and participations in LC Disbursements. Each party hereto agrees that (i) an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (ii) the Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; provided that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Lender, provided that any such documents shall be without recourse to or warranty by the parties thereto.

(f) Notwithstanding anything to the contrary herein the Administrative Agent may, with the consent of the Borrower or other applicable Loan Parties only, amend, modify or supplement this Agreement or any of the other Loan Documents (i) to cure any ambiguity, omission, mistake, defect or inconsistency or correct any typographical error or other manifest error in any Loan Document, (ii) to comply with local law or advice of local counsel in any jurisdiction the laws of which govern any Collateral Document or that are relevant to the creation, perfection, protection and/or priority of any Lien in favor of the Administrative Agent or (iii) to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties.

SECTION 9.03. Expenses; Limitation of Liability; Indemnity, Etc.

(a) Expenses. The Borrower shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent and the Arrangers (which shall be limited, in the case of legal fees and expenses, to the reasonable and documented fees, disbursements and other charges of a single firm as primary counsel, along with such specialist counsel as may reasonably be required by the Administrative Agent, and a single firm of local counsel in each applicable jurisdiction), in connection with the syndication and distribution (including, without limitation, via the internet or through a service such as Intralinks) of the credit facilities provided for herein, the preparation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable and documented out-of-pocket expenses incurred by any Issuing Bank in connection with the issuance, amendment or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, any Issuing Bank or any

Lender (which shall be limited, in the case of legal fees and expenses, to the reasonable and documented fees, disbursements and other charges of a single firm as primary counsel to all such parties, along with such specialist counsel as may reasonably be required by the Administrative Agent, and a single firm of local counsel in each applicable jurisdiction, for the Administrative Agent, and, in the event of an actual or reasonably perceived conflict of interest (as reasonably determined by the Administrative Agent or the applicable Issuing Bank or Lender), one additional firm of primary counsel for each group of similarly affected persons, and to the extent required, one firm of local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions)) in connection with the enforcement, collection or protection of its rights in connection with this Agreement and any other Loan Document, including its rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses (subject to the foregoing limitations with respect to legal fees and expenses) incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit~~.~~; provided however, following the Amendment No. 5 Effective Date, the Borrower shall pay the reasonable and documented expenses of Chilmark Partners (as financial advisor to the Administrative Agent, Issuing Bank and Lenders) and Paul Hastings, LLP (primary counsel to Administrative Agent, Issuing Bank and the Lenders) on a monthly basis within five (5) Business Days following the receipt of an invoice from such advisors.

(b) Limitation of Liability. To the extent permitted by applicable law (i) the Borrower and any other Loan Party shall not assert, and the Borrower and each other Loan Party hereby waives, any claim against the Administrative Agent, any Arranger, any Co-Syndication Agent, any Co-Documentation Agent, any Issuing Bank and any Lender, and any Related Party of any of the foregoing Persons (each such Person being called a "Lender-Related Person") for any Liabilities arising from the use by others of information or other materials (including, without limitation, any personal data) obtained through telecommunications, electronic or other information transmission systems (including the Internet, any Approved Electronic Platform and any Approved Borrower Portal), other than any such claims for direct or actual damages that are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted primarily from the gross negligence or willful misconduct of such Lender-Related Person and (ii) no party hereto shall assert, and each such party hereby waives, any Liabilities against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof; provided that, nothing in this Section 9.03(b) shall relieve the Borrower or any other Loan Party of any obligation it may have to indemnify an Indemnitee, as provided in Section 9.03(c), against any special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(c) Indemnity. The Borrower shall indemnify the Administrative Agent, each Arranger, each Co-Syndication Agent, each Co-Documentation Agent, the Swingline Lender, each Issuing Bank and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all Liabilities and related reasonable and documented out-of-pocket expenses (which shall be limited, in the case of legal fees and expenses, to the reasonable and documented fees, disbursements and other charges of a single firm of primary counsel for all Indemnitees, along with such specialist counsel as may reasonably be required by the Administrative Agent, and a single firm of local counsel in each applicable jurisdiction for all Indemnitees and, in the event of an actual or reasonably perceived conflict of interest (as reasonably determined by the applicable Indemnitee), one additional firm of counsel to each group of similarly affected Indemnitees and to the extent required, one firm or local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions)) incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document, or any agreement or instrument contemplated

hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or Letter of Credit or the use of the proceeds therefrom (including any refusal by any Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any act or omission of the Administrative Agent in connection with the administration of this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, (iv) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (v) any actual or prospective Proceeding in any jurisdiction relating to any of the foregoing (including in relation to enforcing the terms of the limitation of liability and indemnification referred to above), whether or not such Proceeding is brought by the Borrower or any other Loan Party or its or their respective equity holders, Affiliates, creditors or any other third Person and whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such Liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted primarily from (i) the gross negligence or willful misconduct of such Indemnitee or any of its Controlled Related Parties in performing its activities or in furnishing its commitments or services under this Agreement or the other Loan Documents, (ii) a breach in bad faith by such Indemnitee or any of its Controlled Related Parties of its material obligations under this Agreement or the other Loan Documents or (iii) any dispute solely among Indemnitees (not arising from any act or omission of the Borrower or any of its Affiliates) other than claims against an Indemnitee acting in its capacity as, or in fulfilling its role as, the Administrative Agent, an Arranger, the Swingline Lender or an Issuing Bank under this Agreement or the other Loan Documents). As used above, a "Controlled Related Party" of an Indemnitee means (1) any Controlling Person or Controlled Affiliate of such Indemnitee, (2) the respective directors, officers, or employees of such Indemnitee or any of its Controlling Persons or Controlled Affiliates and (3) the respective agents or representatives of such Indemnitee or any of its Controlling Persons or Controlled Affiliates, in the case of this clause (3), acting at the instructions of such Indemnitee, Controlling Person or Controlled Affiliate; provided that each reference to a Controlling Person, Controlled Affiliate, director, officer or employee in this sentence pertains to a Controlling Person, Controlled Affiliate, director, officer or employee involved in the arrangement, negotiation or syndication of the credit facilities evidenced by this Agreement. This Section 9.03(c) shall not apply with respect to Taxes other than any Taxes that represent losses, claims or damages arising from any non-Tax claim.

(d) Lender Reimbursement. To the extent that the Borrower fails to pay any amount required to be paid by it under paragraph (a) or (c) of this Section 9.03, each Lender severally agrees to pay to the Administrative Agent, and each Lender severally agrees to pay to each Issuing Bank, the Swingline Lender, and each Related Party of any of the foregoing Persons (each, an "Agent-Related Person"), as the case may be, such Lender's Applicable Percentage (determined as of the time that the applicable payment is sought) of such unpaid amount (it being understood that the Borrower's failure to pay any such amount shall not relieve the Borrower of any default in the payment thereof); provided that the unreimbursed expense or Liability or related expense, as the case may be, was incurred by or asserted against such Agent-Related Person in its capacity as such.

(e) Payments. All amounts due under this Section 9.03 shall be payable not later than thirty (30) days after written demand therefor.

SECTION 9.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the relevant Issuing Bank that issues any Letter of Credit), except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of the relevant Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Persons (other than an Ineligible Institution) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments, participations in Letters of Credit and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Borrower (provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received written notice thereof); provided, further, that no consent of the Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if an Event of Default under Section 7.01(a), (b), (h), (i) or (j) has occurred and is continuing, any other assignee;

(B) the Administrative Agent;

(C) the Issuing Banks; provided that no consent of an Issuing Bank shall be required if (x) an Event of Default occurs with respect to the Borrower under Section 7.01(h) or 7.01(i) and (y) such Issuing Bank has no outstanding Letters of Credit at that time; provided further that no consent of any Issuing Bank shall be required for an assignment of all or any portion of a Term Loan; and

(D) the Swingline Lender; provided that no consent of the Swingline Lender shall be required if (x) an Event of Default occurs with respect to the Borrower under Section 7.01(h) or 7.01(i) and (y) such Swingline Lender has no outstanding Swingline Loans at that time; provided further that no consent of the Swingline Lender shall be required for an assignment of all or any portion of a Term Loan.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the trade date set forth in the Assignment and Assumption with respect to such assignment delivered to the Administrative Agent and determined on an aggregate basis) shall not be less than $5,000,000 (in the case of Revolving Commitments and Revolving Loans) or

$1,000,000 (in the case of a Term Loan) unless each of the Borrower and the Administrative Agent otherwise consent; provided that no such consent of the Borrower shall be required if an Event of Default under Section 7.01(a), (b), (h), (i) or (j) has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; provided that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, together with a processing and recordation fee of $3,500, such fee to be paid by either the assigning Lender or the assignee Lender or shared between such Lenders; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Affiliates and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including federal and state securities laws.; and

(E) if the assignee shall be a Revolving Lender assigning Revolving Loans or Revolving Commitments, such assignee shall assign its ratable portion of Revolver PIK Loans in connection with any assignment of its Revolving Loans or Revolving Commitments.

For the purposes of this Section 9.04(b), the terms "Approved Fund" and "Ineligible Institution" have the following meanings:

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Ineligible Institution" means (a) a natural person, (b) a Defaulting Lender or its Lender Parent, (c) the Borrower, any of its Subsidiaries or any of its Affiliates, (d) a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or relative(s) thereof or (e) a Disqualified Institution.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment

and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iv) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and stated interest) of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive (absent manifest error), and the Borrower, the Administrative Agent, the Issuing Banks and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any Issuing Bank and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption executed by an assigning Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; provided that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to Section 2.05(c), 2.06(d) or (e), 2.07(b), 2.18(e) or 9.03(d), the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) Any Lender may, without the consent of, or notice to, the Borrower, the Administrative Agent, the Issuing Banks or the Swingline Lender, sell participations to one or more banks or other entities (a "Participant"), other than an Ineligible Institution, in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged; (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Borrower, the Administrative Agent, the Issuing Banks and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02(b) that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the requirements and limitations therein, including the requirements under Section 2.17(f) (it being understood that the documentation required under Section 2.17(f) shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided

that such Participant (A) agrees to be subject to the provisions of Sections 2.18 and 2.19 as if it were an assignee under paragraph (b) of this Section; and (B) shall not be entitled to receive any greater payment under Section 2.15 or 2.17, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.19(b) with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.18(d) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans, Letters of Credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Loan, Letter of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or Section 1.163-5(b) of the Proposed United States Treasury Regulations (or, in each case, any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority having jurisdiction over such Lender, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Disqualified Institutions.

(i) No assignment or participation shall be made to any Person that was a Disqualified Institution as of the date (the "Trade Date") on which the assigning Lender entered into a binding agreement to sell and assign or grant a participation in all or a portion of its rights and obligations under this Agreement to such Person (unless the Borrower has consented to such assignment or participation in writing in its sole and absolute discretion, in which case such Person will not be considered a Disqualified Institution for the purpose of such assignment or participation). For the avoidance of doubt, with respect to any assignee or Participant that becomes a Disqualified Institution after the applicable Trade Date (including as a result of the delivery of a written supplement to the list of "Disqualified Institutions" referred to in, the definition of "Disqualified Institution"), (x) such assignee or Participant shall not retroactively be disqualified from becoming a Lender or Participant and (y) the execution by the Borrower of an Assignment and Assumption with respect to such assignee will not by itself result in such assignee no longer being considered a Disqualified Institution. Any assignment or participation in violation of this clause (e)(i) shall not be void, but the other provisions of this clause (e) shall apply.

(ii) If any assignment or participation is made to any Disqualified Institution without the Borrower's prior written consent in violation of clause (i) above, or if any Person becomes a Disqualified Institution after the applicable Trade Date, the Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Institution and the Administrative Agent, require such Disqualified Institution to assign, without recourse (in accordance with and subject to the restrictions contained in this Section 9.04), all of its interest, rights and obligations under this Agreement to one or more Persons (other than an Ineligible Institution, the Borrower, any of the Borrower's Subsidiaries or any of the Borrower's Affiliates) at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Institution paid to acquire such interests, rights and obligations in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder.

(iii) Notwithstanding anything to the contrary contained in this Agreement, Disqualified Institutions to whom an assignment or participation is made in violation of clause (i) above (A) will not have the right to (x) receive information, reports or other materials provided to Lenders by the Borrower, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Loan Document, each Disqualified Institution will be deemed to have consented in the same proportion as the Lenders that are not Disqualified Institutions consented to such matter and (y) for purposes of voting on any plan of reorganization, each Disqualified Institution party hereto hereby agrees (1) not to vote on such plan of reorganization, (2) if such Disqualified Institution does vote on such plan of reorganization notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (or any similar provision in any other applicable laws), and such vote shall not be counted in determining whether the applicable class has accepted or rejected such plan of reorganization in accordance with Section 1126(c) of the Bankruptcy Code (or any similar provision in any other applicable laws) and (3) not to contest any request by any party for a determination by the Bankruptcy Court (or other applicable court of competent jurisdiction) effectuating the foregoing clause (2).

(iv) The Administrative Agent shall have the right, and the Borrower hereby expressly authorizes the Administrative Agent, to (A) post the list of Disqualified Institutions provided by the Borrower and any updates thereto from time to time (collectively, the "DQ List") on an Approved Electronic Platform, including that portion of such Approved Electronic Platform that is designated for "public side" Lenders and/or (B) provide the DQ List to each Lender or potential Lender requesting the same.

(v) The Administrative Agent and the Lenders shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Institutions. Without limiting the generality of the foregoing, neither the Administrative Agent nor any Lender shall (x) be obligated to ascertain, monitor or inquire as to whether any other Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, by any other Person to any Disqualified Institution.

(f) Notwithstanding anything to the contrary contained in this Agreement, any Lender may assign all or a portion of its Term Loans to any Purchasing Borrower Party in accordance

with this Section 9.04(f) (which assignment shall not constitute a prepayment of Loans for any purposes of this Agreement and the other Loan Documents); provided that:

(i) no Event of Default has occurred and is continuing or would result therefrom,

(ii) such assignment shall be made pursuant to (i) a bona fide open market purchase on a non-pro rata basis for cash consideration or (ii) an Auction Purchase Offer open to all Lenders of the applicable Class conducted in accordance with the Auction Procedures;

(iii) any Term Loans assigned to any Purchasing Borrower Party shall, without further action by any Person, be automatically and permanently cancelled for all purposes and no longer outstanding (and may not be resold by any Purchasing Borrower Party), it being understood and agreed that any gains or losses by any Purchasing Borrower Party upon purchase or acquisition and cancellation of such Term Loans shall not be taken into account in the calculation of Excess Cash Flow, Consolidated Net Income or Consolidated EBITDA;

(iv) in no event shall any Purchasing Borrower Party be entitled to vote hereunder in connection with the assigned Term Loans;

(v) no more than one (1) Auction Purchase Offer with respect to any Class may be ongoing at any one time, no more than four (4) Auction Purchase Offers (regardless of Class) may be made in any one year and any Auction Purchase Offer with respect to any Class shall be offered to all Term Lenders holding Term Loans of such Class on a pro rata basis;

(vi) no Purchasing Borrower Party may use the proceeds from Revolving Loans or Swingline Loans to purchase any Term Loans; and

(vii) the aggregate outstanding principal amount of the Term Loans of the applicable Class shall be deemed reduced by the full par value of the aggregate principal amount of the Term Loans purchased pursuant to this Section 9.04(f) and each principal repayment installment with respect to the Term Loans of such Class shall be reduced pro rata by the aggregate principal amount of Term Loans purchased; provided that any such assignment shall not constitute a voluntary or mandatory prepayment for any other purpose under this Agreement or the other Loan Documents.

In connection with any Term Loans assigned and cancelled pursuant to this Section 9.04(f), the Administrative Agent is authorized to make appropriate entries in the Register to reflect any such cancellation. Any payment made by any Purchasing Borrower Party in connection with an assignment permitted by this Section 9.04(f) shall not be subject to any of the pro rata payment or sharing requirements of this Agreement.

Notwithstanding anything to the contrary contained herein, the Administrative Agent shall not (a) be required to serve as the auction agent for, or have any other obligations to participate in (other than mechanical administrative duties), or to facilitate any, Dutch auction unless it is reasonably satisfied with the terms and restrictions of such auction or (b) have any obligation to participate in, arrange, sell or otherwise facilitate, and will have no liability in connection with, any open market purchases by the Borrower or any Subsidiary. Each Purchasing Borrower Party waives any rights to bring any action in connection with this Agreement against the Administrative Agent in its capacity as such, including, without limitation, with respect to any duties or obligations or alleged duties or obligations of such agent under the Loan Documents.

SECTION 9.05. Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement or any other Loan Document is outstanding and unpaid (except for Unliquidated Obligations) or any Letter of Credit is outstanding (unless such Letter of Credit has been cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Administrative Agent) and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

SECTION 9.06. Counterparts; Integration; Effectiveness; Electronic Execution. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to (i) fees payable to the Administrative Agent or the Lenders, as applicable, and (ii) the reductions of the Letter of Credit Commitment of any Issuing Bank constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Loan Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 9.01(a)), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower or any other Loan Party without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower and each other Loan Party hereby (i) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders, the Borrower and the other Loan Parties, Electronic Signatures transmitted by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (ii) agrees that the Administrative Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (iii) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (iv) waives any claim against any Lender-Related Person for any Liabilities arising solely from the Administrative Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy,

emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the Borrower and/or any other Loan Party to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

SECTION 9.07. Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender, the Issuing Bank, and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to setoff and apply any and all deposits (general or special, time or demand, provisional or final) at any time held, and other obligations at any time owing, by such Lender, the Issuing Bank or any such Affiliate, to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender or the Issuing Bank or their respective Affiliates, irrespective of whether or not such Lender, the Issuing Bank or Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower may be contingent or unmatured or are owed to a branch office or Affiliate of such Lender or the Issuing Bank different from the branch office or Affiliate holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so setoff shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.21 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the Issuing Bank, and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Secured Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender, the Issuing Bank and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender, such Issuing Bank or their respective Affiliates may have. Each Lender and each Issuing Bank agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process.

(a) THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN ANY SUCH OTHER LOAN DOCUMENT) SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

(b) Each of the Lenders and the Administrative Agent hereby irrevocably and unconditionally agrees that, notwithstanding the governing law provisions of any applicable Loan Document, any claims brought against the Administrative Agent by any Secured Party relating to this Agreement, any other Loan Document, the Collateral or the consummation or administration of the transactions contemplated hereby or thereby shall be construed in accordance with and governed by the law of the State of New York.

(c) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern

District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan), and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may (and any such claims, cross-claims or third party claims brought against the Administrative Agent or any of its Related Parties may only) be heard and determined in such Federal (to the extent permitted by law) or New York State court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall (i) affect any right that the Administrative Agent, any Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Loan Party or its properties in the courts of any jurisdiction (ii) waive any statutory, regulatory, common law, or other rule, doctrine, legal restriction, provision or the like providing for the treatment of bank branches, bank agencies, or other bank offices as if they were separate juridical entities for certain purposes, including Uniform Commercial Code Sections 4-106, 4-A-105(1)(b), and 5-116(b), UCP 600 Article 3 and ISP98 Rule 2.02, and URDG 758 Article 3(a), or (iii) affect which courts have or do not have personal jurisdiction over the issuing bank or beneficiary of any Letter of Credit or any advising bank, nominated bank or assignee of proceeds thereunder or proper venue with respect to any litigation arising out of or relating to such Letter of Credit with, or affecting the rights of, any Person not a party to this Agreement, whether or not such Letter of Credit contains its own jurisdiction submission clause.

(d) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (c) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(e) Each of the parties hereto hereby irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. Confidentiality. Each of the Administrative Agent, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and its and their respective directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); provided that the disclosing Administrative Agent, Issuing Bank or Lender, as applicable, shall be responsible for compliance by such Persons with the provisions of this Section 9.12, (b) to the extent requested by any Governmental Authority (including any self-regulatory authority, such as the National Association of Insurance Commissioners) purporting to have jurisdiction over the Administrative Agent, Issuing Bank, the applicable Lender or its or their applicable Affiliates, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process (provided that the Administrative Agent or such Lender, as applicable, agrees that it will, to the extent practicable and other than with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority, notify the Borrower promptly thereof, unless such notification is prohibited by law, rule or regulation), (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies under this Agreement or any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (1) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement (it being understood that the DQ List may be disclosed to any assignee or Participant, or prospective assignee or Participant, in reliance on this clause (f) subject to such agreement), (2) to any swap or derivative transaction relating to the Borrower and its obligations or (3) to any potential or actual insurer or reinsurer in connection with providing insurance, reinsurance or credit risk mitigation coverage under which payments are to be made or may be made by reference to this Agreement, (g) on a confidential basis to (1) any rating agency in connection with rating the Borrower or its Subsidiaries or the credit facilities provided for herein or (2) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of identification numbers with respect to the credit facilities provided for herein, (h) with the prior written consent of the Borrower or (i) to the extent such Information (1) becomes publicly available other than as a result of a breach of this Section or (2) becomes available to the Administrative Agent, any Issuing Bank or any Lender on a nonconfidential basis from a source other than the Borrower. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Administrative Agent, any Issuing Bank or any Lender on a nonconfidential basis prior to disclosure by the Borrower and other than information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. For the avoidance of doubt, nothing in this Section 9.12 shall prohibit any Person from voluntarily disclosing or providing any Information within the scope of this confidentiality provision to any governmental, regulatory or self-regulatory organization (any such entity, a "Regulatory Authority") to the extent that any such prohibition on disclosure set forth in this Section 9.12 shall be prohibited by the laws or regulations applicable to such Regulatory Authority.

EACH LENDER ACKNOWLEDGES THAT INFORMATION AS DEFINED IN THE IMMEDIATELY PRECEDING PARAGRAPH FURNISHED TO IT PURSUANT TO THIS AGREEMENT MAY INCLUDE MATERIAL NON-PUBLIC INFORMATION CONCERNING THE BORROWER AND ITS RELATED PARTIES OR THEIR RESPECTIVE SECURITIES, AND CONFIRMS THAT IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING

THE USE OF MATERIAL NON-PUBLIC INFORMATION AND THAT IT WILL HANDLE SUCH MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH THOSE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

ALL INFORMATION, INCLUDING REQUESTS FOR WAIVERS AND AMENDMENTS, FURNISHED BY THE BORROWER OR THE ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION ABOUT THE BORROWER, THE OTHER LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES. ACCORDINGLY, EACH LENDER REPRESENTS TO THE BORROWER AND THE ADMINISTRATIVE AGENT THAT IT HAS IDENTIFIED IN ITS ADMINISTRATIVE QUESTIONNAIRE A CREDIT CONTACT WHO MAY RECEIVE INFORMATION THAT MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAW.

SECTION 9.13. USA PATRIOT Act. Each Lender that is subject to the requirements of the Patriot Act and the requirements of the Beneficial Ownership Regulation hereby notifies each Borrower and each other Loan Party that, pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the such Borrower or such Loan Party, which information includes the name, address and tax identification number of such Borrower and such Loan Party and other information that will allow such Lender to identify such Borrower and such Loan Party in accordance with the Patriot Act and the Beneficial Ownership Regulation and other applicable "know your customer" and anti-money laundering rules and regulations.

SECTION 9.14. Releases of Subsidiary Guarantors.

(a) A Subsidiary Guarantor shall automatically be released from its obligations under the Loan Documents upon the consummation of any transaction permitted by this Agreement as a result of which such Subsidiary Guarantor ceases to be a Subsidiary, or becomes an Excluded Subsidiary (other than as a result of clause (f) of the definition of "Excluded Subsidiary"); provided that, if so required by this Agreement, the Required Lenders shall have consented to such transaction and the terms of such consent shall not have provided otherwise. Upon any sale or other disposition (other than any lease or license) by any Loan Party (other than to the Borrower or any Loan Party) of any Collateral in a transaction permitted under this Agreement, or if the Person owning such Collateral shall cease to be a Loan Party, or upon the effectiveness of any written consent to the release of the security interest created under any Collateral Document in any Collateral pursuant to Section 9.02, the security interests in such Collateral created by the Collateral Documents shall be automatically released. In connection with any termination or release pursuant to this Section (including pursuant to clause (b) or (c) below), the Administrative Agent shall (and is hereby irrevocably authorized by each Lender to) execute and deliver to any Loan Party, at such Loan Party's expense, all documents that such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section shall be without recourse to or warranty by the Administrative Agent except as may otherwise be expressly agreed in writing by the Administrative Agent and such Loan Party.

(b) Further, the Administrative Agent shall (and is hereby irrevocably authorized by each Lender to), upon the request of the Borrower, release any Subsidiary Guarantor from its obligations under the Subsidiary Guaranty if (i) such Subsidiary Guarantor is no longer a Material Domestic Subsidiary, or is otherwise not required pursuant to the terms of this Agreement to be a Subsidiary

Guarantor or (ii) such release is approved, authorized or ratified by the requisite Lenders pursuant to Section 9.02.

(c) At such time as the principal and interest on the Loans, all LC Disbursements, the fees, expenses and other amounts payable under the Loan Documents and the other Secured Obligations (other than Swap Obligations not yet due and payable, Banking Services Obligations not yet due and payable, Unliquidated Obligations for which no claim has been made and other Obligations expressly stated to survive such payment and termination) shall have been paid in full in cash, the Commitments shall have been terminated and no Letters of Credit shall be outstanding (or any outstanding Letters of Credit shall have been cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Administrative Agent) (the foregoing, collectively, the "Final Release Conditions"), the Subsidiary Guaranty and all obligations (other than those expressly stated to survive such termination) of each Subsidiary Guarantor thereunder shall automatically terminate, all without delivery of any instrument or performance of any act by any Person.

SECTION 9.15. Appointment for Perfection. Each Lender hereby appoints each other Lender as its agent for the purpose of perfecting Liens, for the benefit of the Administrative Agent and the Secured Parties, in assets which, in accordance with Article 9 of the UCC or any other applicable law can be perfected only by possession or control. Should any Lender (other than the Administrative Agent) obtain possession or control of any such Collateral, such Lender shall notify the Administrative Agent thereof, and, promptly upon the Administrative Agent's request therefor shall deliver such Collateral to the Administrative Agent or otherwise deal with such Collateral in accordance with the Administrative Agent's instructions.

SECTION 9.16. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the applicable Overnight Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.17. No Fiduciary Duty, etc.

(a) The Borrower acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that no Credit Party will have any obligations except those obligations expressly set forth herein and in the other Loan Documents and each Credit Party is acting solely in the capacity of an arm's length contractual counterparty to the Borrower with respect to the Loan Documents and the transactions contemplated herein and therein and not as a financial advisor or a fiduciary to, or an agent of, the Borrower or any other person. The Borrower agrees that it will not assert any claim against any Credit Party based on an alleged breach of fiduciary duty by such Credit Party in connection with this Agreement and the transactions contemplated hereby. Additionally, the Borrower acknowledges and agrees that no Credit Party is advising the Borrower as to any legal, tax, investment, accounting, regulatory or any other matters in any jurisdiction. The Borrower shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and

appraisal of the transactions contemplated herein or in the other Loan Documents, and the Credit Parties shall have no responsibility or liability to the Borrower with respect thereto.

(b) The Borrower further acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that each Credit Party, together with its Affiliates, in addition to providing or participating in commercial lending facilities such as that provided hereunder, is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, any Credit Party may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, the Borrower, its Subsidiaries and other companies with which the Borrower or any of its Subsidiaries may have commercial or other relationships. With respect to any securities and/or financial instruments so held by any Credit Party or any of its customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion.

(c) In addition, the Borrower acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that each Credit Party and its Affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which the Borrower or any of its Subsidiaries may have conflicting interests regarding the transactions described herein and otherwise. No Credit Party will use confidential information obtained from the Borrower by virtue of the transactions contemplated by the Loan Documents or its other relationships with the Borrower in connection with the performance by such Credit Party of services for other companies, and no Credit Party will furnish any such information to other companies. The Borrower also acknowledges that no Credit Party has any obligation to use in connection with the transactions contemplated by the Loan Documents, or to furnish to the Borrower or any of its Subsidiaries, confidential information obtained from other companies.

SECTION 9.18. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 9.19. Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Agreements or any other agreement or instrument that is a QFC (such support "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

SECTION 9.20. Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrower in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or any Lender from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such currency, the Administrative Agent or such Lender, as the case may be, agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable law).

SECTION 9.21. Restrictions on Certain Amendments. Notwithstanding anything to the contrary in this Agreement, (a) (1) no amendment, modification or waiver to this Agreement shall (i) change any of the provisions of this Section 9.21(a) without the written consent of each Lender or (ii) without the prior written consent of each Lender directly and adversely affected thereby, (x) subordinate the Obligations hereunder to any other Indebtedness, or (y) subordinate the Liens securing the Obligations to Liens securing any other Indebtedness, and (2) any amendment or waiver that by its terms affects the rights or duties of Lenders holding Loans or Commitments of a particular Class (but not the Lenders holding Loans or Commitments of any other Class) will require only the requisite percentage in interest of the affected Class of Lenders that would be required to consent thereto if such Class of Lenders were the only Class of Lenders; (b) no Lender or Issuing Bank shall be required to make Loans or issue Letters of Credit, as applicable, in a currency other than an Agreed Currency (as defined in this Agreement immediately prior to the Amendment No. ~~3~~5 Effective Date) without its consent, and (c) (1) no amendment, modification or waiver to this Agreement shall (i) change any of the provisions of this Section 9.21(c) or the definition of "Required Revolving Lenders" or any other provision hereof specifying the number or percentage of Revolving Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder with respect to the Revolving Facility without the written consent of each Revolving Lender and (2) prior to the repayment in full of all Revolving Loans and termination of all Revolving Commitments, only the Required Revolving Lenders may (w) amend, waive or otherwise modify any condition set forth in Section 4.02 in respect of any Revolving Loans or Letters of Credit, (x) amend or otherwise modify Section 6.12 or, solely for purposes of Section 6.12, the defined terms used, directly or indirectly, therein, or (y) waive any noncompliance with Section 6.12 or any Event of Default resulting from any such noncompliance, and in each case they may do so without the consent of any other Lender.

SECTION 9.22. Restrictions on Certain Amendment No. 5 Provisions. Notwithstanding anything to the contrary in this Agreement, (1) no amendment, modification or waiver to this Agreement shall (i) change any of the provisions of this Section 9.22 without the written consent of each Amendment No. 5 Incremental Term Lender and Revolving Lender, (ii) change the definition of "Required Amendment No. 5 Incremental Lenders" without the written consent of each Amendment No. 5 Incremental Term Loan Lender or (iii) amend or otherwise modify Section 6.13 or, solely for purposes of Section 6.13, the defined terms used, directly or indirectly, therein without the consent of the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders.

ARTICLE X

Borrower Guarantee

In order to induce the Lenders to extend credit to the Borrower hereunder and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Borrower hereby absolutely and irrevocably and unconditionally guarantees, as a primary obligor and not merely as a surety, the payment when and as due of the Specified Ancillary Obligations of the Subsidiaries. The Borrower further agrees that the due and punctual payment of such Specified Ancillary Obligations may be extended or renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its guarantee hereunder notwithstanding any such extension or renewal of any such Specified Ancillary Obligation.

The Borrower waives presentment to, demand of payment from and protest to any Subsidiary of any of the Specified Ancillary Obligations, and also waives notice of acceptance of its obligations and notice of protest for nonpayment. The obligations of the Borrower hereunder shall not be affected by (a) the failure of any applicable Lender (or any of its Affiliates) to assert any claim or demand or to enforce any right or remedy against any Subsidiary under the provisions of any Banking Services Agreement, any Swap Agreement or otherwise; (b) any extension or renewal of any of the Specified Ancillary Obligations; (c) any rescission, waiver, amendment or modification of, or release from, any of the terms or provisions of the Specified Ancillary Obligations; (d) any default, failure or delay, willful or otherwise, in the performance of any of the Specified Ancillary Obligations; (e) the failure of any applicable Lender (or any of its Affiliates) to take any steps to perfect and maintain any security interest in, or to preserve any rights to, any security or collateral for the Specified Ancillary Obligations, if any; (f) any change in the corporate, partnership or other existence, structure or ownership of any Subsidiary or any other guarantor of any of the Specified Ancillary Obligations; (g) the enforceability or validity of the Specified Ancillary Obligations or any part thereof or the genuineness, enforceability or validity of any agreement relating thereto or with respect to any collateral securing the Specified Ancillary Obligations or any part thereof, or any other invalidity or unenforceability relating to or against any Subsidiary or any other guarantor of any of the Specified Ancillary Obligations, for any reason related to this Agreement, any other Loan Document, any Banking Services Agreement, any Swap Agreement, or any provision of applicable law, decree, order or regulation of any jurisdiction purporting to prohibit the payment by such Subsidiary or any other guarantor of the Specified Ancillary Obligations, of any of the Specified Ancillary Obligations or otherwise affecting any term of any of the Specified Ancillary Obligations; or (h) any other act, omission or delay to do any other act which may or might in any manner or to any extent vary the risk of the Borrower or otherwise operate as a discharge of a guarantor as a matter of law or equity or which would impair or eliminate any right of the Borrower to subrogation, in each case, other than payment in full in cash of all Specified Ancillary Obligations or satisfaction otherwise of the Final Release Conditions.

The Borrower further agrees that its agreement hereunder constitutes a guarantee of payment when due (whether or not any bankruptcy or similar proceeding shall have stayed the accrual or

collection of any of the Specified Ancillary Obligations or operated as a discharge thereof) and not merely of collection, and waives any right to require that any resort be had by any applicable Lender (or any of its Affiliates) to any balance of any deposit account or credit on the books of the Administrative Agent, any Issuing Bank or any Lender in favor of any Subsidiary or any other Person.

The obligations of the Borrower hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, and shall not be subject to any defense or setoff, counterclaim, recoupment or termination whatsoever, by reason of the invalidity, illegality or unenforceability of any of the Specified Ancillary Obligations, any impossibility in the performance of any of the Specified Ancillary Obligations or otherwise.

The Borrower further agrees that its obligations hereunder shall constitute a continuing and irrevocable guarantee of all Specified Ancillary Obligations now or hereafter existing and shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Specified Ancillary Obligation (including a payment effected through exercise of a right of setoff) is rescinded, or is or must otherwise be restored or returned by any applicable Lender (or any of its Affiliates) upon the insolvency, bankruptcy or reorganization of any Subsidiary or otherwise (including pursuant to any settlement entered into by a holder of Specified Ancillary Obligations in its discretion).

In furtherance of the foregoing and not in limitation of any other right which any applicable Lender (or any of its Affiliates) may have at law or in equity against the Borrower by virtue hereof, upon the failure of any Subsidiary to pay any Specified Ancillary Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, the Borrower hereby promises to and will, upon receipt of written demand by any applicable Lender (or any of its Affiliates), forthwith pay, or cause to be paid, to such applicable Lender (or any of its Affiliates) in cash an amount equal to the unpaid principal amount of such Specified Ancillary Obligations then due, together with accrued and unpaid interest thereon. The Borrower further agrees that if payment in respect of any Specified Ancillary Obligation shall be due in a currency other than Dollars and/or at a place of payment other than New York, Chicago or any other officer, branch, affiliate or correspondent bank of the applicable Lender for such currency and if, by reason of any Change in Law, disruption of currency or foreign exchange markets, war or civil disturbance or other event, payment of such Specified Ancillary Obligation in such currency or at such place of payment shall be impossible or, in the reasonable judgment of any applicable Lender (or any of its Affiliates), disadvantageous to such applicable Lender (or any of its Affiliates) in any material respect, then, at the election of such applicable Lender, the Borrower shall make payment of such Specified Ancillary Obligation in Dollars (based upon the Dollar Equivalent of such Specified Ancillary Obligation on the date of payment) and/or in New York, Chicago or such other payment office as is designated by such applicable Lender (or its Affiliate) and, as a separate and independent obligation, shall indemnify such applicable Lender (and any of its Affiliates) against any losses or reasonable out-of-pocket expenses that it shall sustain as a result of such alternative payment.

Upon payment by the Borrower of any sums as provided above, all rights of the Borrower against any Subsidiary arising as a result thereof by way of right of subrogation or otherwise shall in all respects be subordinated and junior in right of payment to the prior indefeasible payment in full in cash of all the Specified Ancillary Obligations owed by such Subsidiary to the applicable Lender (or its applicable Affiliates).

The Borrower hereby absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each Subsidiary Guarantor to honor all of its obligations under the Subsidiary Guaranty in respect of Specified Swap Obligations (provided, however, that the Borrower shall only be liable under this paragraph for the maximum amount of such

liability that can be hereby incurred without rendering its obligations under this paragraph or otherwise under this Article X voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The Borrower intends that this paragraph constitute, and this paragraph shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each Subsidiary Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

Nothing shall discharge or satisfy the liability of the Borrower hereunder except the full performance and payment in cash of the Secured Obligations.

[Signature Pages Intentionally Omitted]

Annex B

SCHEDULE 2.01A

COMMITMENTS

Lender	2027 Revolving Commitment	2028 Revolving Commitment	Amendment No. 5 Incremental Term Commitment
JPMORGAN CHASE BANK, N.A.	$0	$45,000,000.00	$0
TRUIST BANK	$0	$45,000,000.00	$0
WELLS FARGO BANK, NATIONAL ASSOCIATION	$0	$42,500,000.00	$0
DEUTSCHE BANK AG NEW YORK BRANCH	$0	$32,500,000.00	$0
BANK OF AMERICA, N.A.	$30,000,000.00	$0	$0
REGIONS BANK	$0	$30,000,000.00	$0

Lender	2027 Revolving Commitment	2028 Revolving Commitment	Amendment No. 5 Incremental Term Commitment
BMO HARRIS BANK N.A.	$25,000,000.00	$0	$0
CAPITAL ONE, NATIONAL ASSOCIATION	$0	$25,000,000.00	$0
KEYBANK NATIONAL ASSOCIATION	$0	$15,000,000.00	$0
MUFG BANK, LTD.	$15,000,000.00	$0	$0
JEFFERIES FINANCE LLC	$0	$10,000,000.00	$0
SUMITOMO MITSUI BANKING CORPORATION	$0	$10,000,000.00	$0
JEFFERIES CAPITAL SERVICES, LLC	$0	$0	$75,000,000
AGGREGATE COMMITMENTS	**$70,000,000**	**$255,000,000**	**$75,000,000**

Annex C

Attached.

INTERCREDITOR AGREEMENT

dated as of [●], 2025

among

JPMORGAN CHASE BANK, N.A.,
as First Lien Representative,

and

[ANKURA TRUST COMPANY, LLC]
as Second Lien Representative

TABLE OF CONTENTS

Page

ARTICLE 1 DEFINITIONS 2
Section 1.1. Definitions 2
Section 1.2. Rules of Construction 9
ARTICLE 2 LIEN PRIORITY 10
Section 2.1. Relative Lien and Payment Priorities 10
Section 2.2. Waiver of Right to Contest Liens 11
Section 2.3. Remedies Standstill 11
Section 2.4. Exercise of Rights 12
Section 2.5. No New Liens 14
Section 2.6. Waiver of Marshalling 15
ARTICLE 3 PAYMENT SUBORDINATION 15
Section 3.1. Agreement to Subordinate 15
Section 3.2. No Payment on Second Lien Secured Obligations in Certain Circumstances. 15
Section 3.3. Notices to Second Lien Representative 17
Section 3.4. Agreement of Grantors 17
Section 3.5. Subordination Rights Not Impaired by Acts or Omissions of the Grantors or First Lien Secured Parties 17
ARTICLE 4 ACTIONS OF THE PARTIES 17
Section 4.1. Certain Actions Permitted 17
Section 4.2. Agents for Perfection 18
Section 4.3. Insurance 20
Section 4.4. No Additional Rights For the Loan Parties Hereunder 21
ARTICLE 5 APPLICATION OF PROCEEDS 21
Section 5.1. Application of Proceeds 21
Section 5.2. Specific Performance 23
ARTICLE 6 INTERCREDITOR ACKNOWLEDGMENTS AND WAIVERS 23
Section 6.1. Acknowledgment of Liens and Payment Priorities 23
Section 6.2. Reinstatement and Continuation of Agreement 23
Section 6.3. Purchase Option 23
ARTICLE 7 INSOLVENCY PROCEEDINGS 24
Section 7.1. Insolvency Matters 24
Section 7.2. Reorganization Securities 28
Section 7.3. Applicability of Other Bankruptcy Laws 28

TABLE OF CONTENTS
(continued)

Page

Section 7.4. First Lien Secured Obligations Unconditional....29
ARTICLE 8 MISCELLANEOUS....29
Section 8.1. Rights of Subrogation....29
Section 8.2. Further Assurances....29
Section 8.3. Representations....30
Section 8.4. Amendments....30
Section 8.5. Addresses for Notices....30
Section 8.6. No Waiver, Remedies....30
Section 8.7. Continuing Agreement, Transfer of Secured Obligations....31
Section 8.8. Governing Law; Entire Agreement....31
Section 8.9. Counterparts, Electronic Signatures....31
Section 8.10. No Third Party Beneficiaries....31
Section 8.11. Headings....32
Section 8.12. Severability....32
Section 8.13. Attorneys Fees....32
Section 8.14. VENUE; JURY TRIAL WAIVER....32
Section 8.15. Termination of this Agreement....33
Section 8.16. No Warranties or Liability....33
Section 8.17. Conflicts....33
Section 8.18. Information Concerning Financial Condition of the Loan Parties....33
Section 8.19. Acknowledgment....34

INTERCREDITOR AGREEMENT

THIS INTERCREDITOR AGREEMENT (as amended, supplemented, restated or otherwise modified from time to time pursuant to the terms hereof, this "**Agreement**") is entered into as of [●], 2025 by and among JPMORGAN CHASEBANK, N.A. ("**JPM**"), as representative for the First Lien Secured Parties (in such capacity, the "**First Lien Representative**"), [ANKURA TRUST COMPANY, LLC] (["**Ankura**"]), as Second Lien Representative (in such capacity, the "**Second Lien Representative**"), as representative for the Second Lien Secured Parties, and each of their successors and assigns, in accordance with the terms hereof.

RECITALS

ModivCare, Inc., a Delaware corporation, as borrower (the "**Company**"), the Subsidiary Guarantors party thereto, JPM, as administrative agent and collateral agent (in such capacity, including any successor thereof, the "**First Lien Secured Agent**") and the lenders from time to time party thereto (the "**First Lien Lenders**"), have entered into that certain Fifth Amendment, dated as of the date hereof (the "**Fifth Amendment**"), to the Credit Agreement, dated as of February 3, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified in accordance with the terms hereof, the "**First Lien Credit Agreement**" and as amended by the Fifth Amendment, the "**Amended First Lien Credit Agreement**").

Pursuant to that certain Security Agreement entered into in connection with the First Lien Credit Agreement (as such Security Agreement may be amended, supplemented, restated or otherwise modified from time to time, the "**First Lien Security Agreement**") among the First Lien Loan Parties party thereto and the First Lien Secured Agent, such First Lien Loan Parties have agreed to provide security and pledge certain Collateral (as defined in the First Lien Security Agreement) as security for the payment and performance of the First Lien Secured Obligations. As a condition to the funding and future extensions of credit under the First Lien Credit Agreement and to secure the First Lien Secured Obligations, the First Lien Loan Parties agreed to grant to the First Lien Secured Agent (for the benefit of itself and the other First Lien Secured Parties) first priority Liens on such Collateral.

The Company, the Subsidiary Guarantors party thereto, Ankura, as [collateral trustee] (the "**Second Lien Secured Agent**") and the [note holders] from time to time party thereto (the "**Second Lien Lenders**"), have entered into that certain [Indenture], dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified prior to the effectiveness of this Agreement or otherwise in accordance with the terms hereof, the "**Second Lien Indenture**"), pursuant to which they have issued [$__] million of notes to the Company thereunder (the "**Second Lien Notes**").

Pursuant to that certain [Security Agreement] entered into under the Second Lien Indenture (as such Security Agreement may be amended, supplemented, restated or otherwise modified from time to time, the "**Second Lien Security Agreement**") among the Company, the Second Lien Loan Parties party thereto and the Second Lien Secured Agent, such Second Lien Loan Parties have agreed to provide security and pledge certain Collateral (as defined in the Second Lien Security Agreement) as security for the payment and performance of the Second Lien Secured Obligations. On the date hereof pursuant to the Second Lien Security Agreement, the Second Lien Loan Parties agreed to grant to the Second Lien Secured Agent (for the benefit of itself and the Second Lien Lenders) Liens on such Collateral.

Each of the First Lien Secured Agent (on behalf of itself and the other First Lien Lenders), the Second Lien Secured Agent (on behalf of itself and the Second Lien Lenders) and, by their acknowledgment hereof, the First Lien Loan Parties and the Second Lien Loan Parties desire to agree to the relative priority

of Liens on the Collateral (as defined below), the priority of payments and certain other rights, priorities and interests as provided herein.

Capitalized terms used in this Agreement have the meanings assigned to them above or in Article 1 below.

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

ARTICLE 1
DEFINITIONS

Section 1.1. Definitions. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the First Lien Credit Agreement or Second Lien Indenture, as applicable, in each case as in effect on the Fifth Amendment Effective Date (as defined in the Fifth Amendment).

In addition, as used in this Agreement, the following terms shall have the meanings set forth below:

"**Affiliate**" means, with respect to a specified Person, any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by or is under common Control with the Person specified.

"**Agent**" means each Administrative Agent, Indenture Trustee, Collateral Trustee and Collateral Agent under each of the Credit Agreements, as applicable (and collectively, the "**Agents**").

"**Agreement**" has the meaning assigned to that term in the preamble hereto.

"**Ankura**" has the meaning assigned to that term in the preamble hereto.

"**Banking Services Agreements**" has the meaning assigned to that term in the First Lien Credit Agreement.

"**Bankruptcy Code**" means Title 11 of the United States Code.

"**Blockage Notice**" has the meaning assigned to that term in Section 3.2.

"**Business Day**" means any day, excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

"**Capital Stock**" means, as to any Person that is a corporation, the authorized shares of such Person's capital stock, including all classes of common, preferred, voting and nonvoting capital stock, and, as to any Person that is not a corporation or an individual, the membership or other ownership interests in such Person, including the right to share in profits and losses, the right to receive distributions of cash and other Property, and the right to receive allocations of items of income, gain, loss, deduction and credit and similar items from such Person, whether or not such interests include voting or similar rights entitling the holder thereof to exercise Control over such Person, collectively with, in any such case, all warrants, options and other rights to purchase or otherwise acquire, and all other instruments convertible into or exchangeable for, any of the foregoing.

"**Collateral**" means, at any time, all assets and Property of the Company or a Grantor, whether real, personal or mixed, wherever located and whether now owned or at any time acquired after the date of this Agreement by the Company or a Grantor as to which a Lien has been granted or purported to be granted under any Security Document to any Agent thereunder (or its co-agents, sub-agents or trustees) to secure (or to purportedly secure) any or all of the Secured Parties' Obligations.

"**Collateral Agent**" means any Collateral Agent under the applicable Security Documents (and collectively, the "**Collateral Agents**").

"**Company**" has the meaning assigned to that term in the recitals hereto.

"**Control**" (including, with correlative meanings, the terms "Controlling," "Controlled by" and "under common Control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise.

"**Control Agent**" has the meaning set forth in Section 4.2(a).

"**Controlling Agent**" means the First Lien Secured Agent, acting at the direction of the Required First Lien Debtholders.

"**Credit Agreements**" mean, individually or collectively and as the context requires, the Amended First Lien Credit Agreement and the Second Lien Indenture.

"**Credit Documents**" means the "Loan Documents" as defined in each of the First Lien Credit Agreements and the Second Lien Indenture, as the context requires.

"**Debtor Relief Laws**" means the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, assignment for benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect affecting the rights of creditors generally.

"**DIP Financing**" means the obtaining of credit or incurring debt secured by Liens on the Collateral pursuant to section 364 of the Bankruptcy Code (or similar Bankruptcy Law).

"**Discharge of First Lien Secured Obligations**" means, subject to Section 6.2 hereof, (a) the payment in full in cash of all outstanding First Lien Secured Obligations (other than (i) contingent indemnification obligations not then due and (ii) Obligations not yet due and owing under Swap Agreements and Banking Services Agreements) and (b) the termination of the Commitments (as defined in the First Lien Credit Agreement) and the termination or expiration of all Letters of Credit (as defined in the First Lien Credit Agreement) under the First Lien Credit Agreement unless the outstanding Letter of Credit obligations related thereto has been cash collateralized in an amount not to exceed 105% of the undrawn face amount thereof on terms acceptable to the applicable Issuing Bank (as defined in the First Lien Credit Agreement), backstopped by a letter of credit satisfactory to the applicable Issuing Bank or deemed reissued under another agreement acceptable to the applicable Issuing Bank) and provided that acceptable provisions shall be made to provide cash collateral or other credit support (or to cause to be deemed outstanding under another agreement) for any Obligations which are then in effect but not yet due and owing under Swap Agreements and Banking Services Agreements.

"**Discharge of Second Lien Secured Obligations**" means, subject to Section 6.2 hereof, the payment in full in cash of all outstanding Second Lien Secured Obligations (other than contingent indemnification obligations not then due) and the termination of all commitments in respect thereof.

"**Disposition**" or "**Disposed**" means the sale, transfer, license, lease or other disposition of any Property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"**Enforcement Action**" means, collectively, any Exercise of Secured Creditor Remedies or any Exercise of Unsecured Creditor Remedies.

"**Enforcement Notice**" means a written notice delivered by the Second Lien Secured Agent to the Controlling Agent notifying the Controlling Agent of the existence and continuation of any "Event of Default" under the Second Lien Indenture, and of the intent of the Second Lien Secured Agent to undertake any Enforcement Action (including, without limitation of any intent to accelerate the Obligations under the Second Lien Indenture or to Exercise Secured Credit Remedies or Unsecured Creditor Remedies under any Security Document), and indicating with specificity, the nature of such "Event of Default" and the proposed Enforcement Action.

"**Event of Default**" means an Event of Default under, and as defined in, the applicable Credit Agreement (as the context requires and, in each case, as in effect as of the date hereof or as amended, supplemented, restated or otherwise modified from time to time in accordance with or as permitted by the terms hereof).

"**Exercise Any Secured Creditor Remedies**" or "**Exercise of Secured Creditor Remedies**" means, except as otherwise provided in the final sentence of this definition:

(a) the taking by any Secured Party of any action to enforce or realize upon any Lien on any of the Collateral, including the institution of any foreclosure proceedings or the noticing of any public or private sale pursuant to Article 9 of the UCC;

(b) the exercise by any Secured Party of any right or remedy provided to a secured creditor on account of a Lien under any of the Loan Documents, under applicable law, in an Insolvency or Liquidation Proceeding or otherwise, including the election to retain or transfer any of the Collateral in satisfaction of a Lien, including by exercise of right of set-off;

(c) the taking of any action by any Secured Party or the exercise of any right or remedy by any Secured Party, in each case, in respect of the collection on, set off against, marshaling of, injunction respecting or foreclosure on the Collateral or the Proceeds thereof;

(d) the appointment, on the application of a Secured Party, of a receiver, receiver and manager or interim receiver of all or part of the Collateral;

(e) the sale, lease, license, or other Disposition of all or any portion of the Collateral by private or public sale conducted by a Secured Party or any other means at the direction of a Secured Party permissible under applicable law (including without limitation the solicitation of any bids from third persons to conduct liquidation or Disposition of Collateral or engagement of any agents or other advisors for purposes of valuing, marketing, promoting or selling Collateral);

(f) the exercise of any other right of a secured creditor under Part 6 of Article 9 of the UCC;

(g) the exercise by a Secured Party of any voting rights relating to any Pledged Shares; and

(h) instituting any action or proceeding to effect any of the foregoing.

For the avoidance of doubt, none of the following shall be deemed to constitute an Exercise of Secured Creditor Remedies: (i) the filing in bankruptcy court of a proof of claim or a motion seeking adequate protection to the extent permitted herein, (ii) the consent by a Secured Party to a sale or other Disposition by any Loan Party of any of its assets or properties to the extent permitted herein, (iii) the acceleration of all or any portion of the First Lien Secured Obligations or the Second Lien Secured Obligations, or (iv) the imposition of the default rate of interest in respect of any or all of the First Lien Secured Obligations.

"**Exercise Any Unsecured Creditor Remedies**" or "**Exercise of Unsecured Creditor Remedies**" means, except as otherwise provided in the final sentence of this definition, the exercise of any rights or remedies available under applicable law or under any applicable Loan Document, including, without limitation:

(1) instituting suit for payment of any obligations owed under the applicable Credit Agreement; and

(2) instituting any Insolvency or Liquidation Proceeding against the Borrower or any of its Subsidiaries.

For the avoidance of doubt, none of the following shall be deemed to constitute an Exercise of Unsecured Creditor Remedies: (i) the filing in bankruptcy court of a proof of claim, (ii) the imposition of the default rate of interest in respect of any or all of the First Lien Secured Obligations, (iii) any exercise of rights and remedies for specific performance or equitable relief to compel any Grantor to comply with any non-payment obligations under the Second Lien Loan Documents that is not inconsistent with this Agreement, does not interfere with or impede the First Lien Secured Parties from taking any Enforcement Action, and is not an exercise of rights or remedies intended to realize on, or otherwise take possession of, any assets that constitute Collateral, (iv) any suit or action initiated or maintained to prevent the loss of a claim as a result of the running of any applicable statute of limitations or other similar restriction on claims, or (v) any non-judicial procedural actions that may be required or desired as a precondition to acceleration or relating to preservation of rights (such as giving a notice of default or reservation of rights (including acceleration that is permitted by this Agreement) that is not inconsistent with this Agreement, and does not interfere with or impede the First Lien Secured Parties from taking any Enforcement Action.

"**First Lien Collateral**" means the Collateral securing (or intended to secure) any of the First Lien Secured Obligations.

"**First Lien Credit Agreement**" has the meaning assigned to that term in the recitals hereto.

"**First Lien Lenders**" has the meaning assigned to that term in the preamble hereto.

"**First Lien Loan Documents**" means the "Loan Documents" under, and as defined in, the First Lien Credit Agreement.

"**First Lien Loan Parties**" shall mean the Loan Parties to the First Lien Credit Agreement.

"**First Lien Representative**" has the meaning assigned to that term in the preamble hereto.

"**First Lien Secured Agent**" has the meaning assigned to that term in the recitals to this Agreement and as used herein means the "Administrative Agent" or "Collateral Agent" under the Credit Agreement as the context requires.

"**First Lien Secured Obligations**" means the "Secured Obligations" under, and as defined in, the First Lien Credit Agreement.

"**First Lien Secured Parties**" means each holder of a First Lien Secured Obligation, including each First Lien Representative under the First Lien Loan Documents.

"**First Lien Security Agreement**" has the meaning assigned to that term in the recitals hereto.

"**First Lien Security Documents**" shall mean the Security Documents as defined in the First Lien Credit Agreement.

"**Governmental Authority**" means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"**Grantor**" means any of the Grantors under the applicable Security Documents.

"**Guarantor**" means any of the Guarantors as defined in the applicable Security Documents.

"**Indebtedness**" has the meaning provided in each applicable Credit Agreement as in effect on the date hereof.

"**Insolvency or Liquidation Proceeding**" means:

(a) any case or proceeding commenced by or against the Company, any Grantor or any Guarantor under the Bankruptcy Code or any other bankruptcy law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Company, any Grantor or any Guarantor, any receivership or assignment for the benefit of creditors relating to the Company, any Grantor or any Guarantor or any similar case or proceeding relative to the Company, any Grantor or any Guarantor or its creditors, as such, in each case whether or not voluntary;

(b) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Company, any Grantor or any Guarantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(c) any other proceeding of any type or nature in which substantially all claims of creditors of the Company, any Grantor or any Guarantor are determined and any payment or distribution is or may be made on account of such claims.

"**JPM**" has the meaning assigned to that term in the preamble hereto.

"**Lenders**" has the meaning assigned to that term in each applicable Credit Agreement as in effect on the date hereof and shall include (i) all successors, assigns, transferees and replacements thereof, as well as (ii) any Person designated as a "Lender" under any Credit Agreement in each case, in accordance with the terms of such applicable Credit Agreement in effect on the date hereof.

"**Lien**" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any capital lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; *provided* that in no event shall an operating lease in and of itself be deemed to constitute a Lien.

"**Lien Priority**" means with respect to any Lien of any Collateral Agent and the other Secured Parties in the Collateral, the order of priority of such Lien as specified in Section 2.1.

"**Loan Documents**" has the meaning assigned thereto in each of the Credit Agreements.

"**Loan Parties**" has the meaning assigned thereto in each applicable Credit Agreement.

"**Non-Payment Default**" has the meaning assigned to that term in Section 3.2.

"**Obligations**" means any principal (including reimbursement obligations and obligations to provide cash collateral with respect to letters of credit whether or not drawn), interest (including all interest, fees and expenses accrued thereon after the commencement of any Insolvency or Liquidation Proceeding at the rate, including any applicable post-default rate even if such interest, fee or expense is not enforceable, allowable or allowed as a claim in such proceeding), premium (if any), penalties, fees, charges, expenses, indemnifications, reimbursements, damages, guarantees and other liabilities or amounts payable under the documentation governing any Indebtedness or in respect thereto. For the avoidance of doubt, the term "Obligations" shall include all "Obligations" (or equivalent term therein) (as defined in each of the Credit Agreements as in effect on the date hereof).

"**Payment Blockage Period**" has the meaning assigned to that term in Section 3.2.

"**Payment Default**" has the meaning assigned to that term in Section 3.2.

"**Payment Priority**" means payment of the Obligations in accordance with the provisions of Section 5.1.

"**Permitted Second Lien Payments**" shall mean payment of (i) interest, fees or other amounts, in each case solely to the extent paid in kind, on account of the Second Lien Obligations, (ii) reorganization securities in accordance with Section 7.2 and (iii) any other payment or amount consented to in writing by the Controlling Agent.

"**Person**" means an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"**Plan**" means any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding under the Bankruptcy Code or any other Debtor Relief Laws.

"**Pledged Shares**" means any Capital Stock of, or other equity interests in, any Loan Party, any Subsidiary thereof or any other Person, to the extent, in each case, constituting part of the Collateral.

"**Proceeds**" means (a) all "proceeds," as defined in Article 9 of the UCC, with respect to the Collateral, and (b) whatever is recoverable or recovered when any Collateral is sold, exchanged, collected, or Disposed of, whether voluntarily or involuntarily.

"**Property**" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"**Purchase Event**" has the meaning set forth in Section 5.4.

"**Purchasers**" has the meaning set forth in Section 5.4.

"**Representative**", as to any priority herein, means the applicable Agent acting hereunder on behalf of and with respect to the rights of the applicable Secured Parties of such priority hereunder.

"**Required First Lien Debtholders**" means the Required Lenders (as defined in the First Lien Credit Agreement).

"**Required Second Lien Debtholders**" means the [requisite holders under the Second Lien Indenture].

"**Second Lien Collateral**" means, at any time, all assets and property of the Company or a Grantor, whether real, personal or mixed, wherever located and whether now owned or at any time acquired after the date of this Agreement by the Company or a Grantor as to which a Lien has been granted or purported to be granted under the Second Lien Loan Documents to the Second Lien Secured Agent thereunder (or its co-agents, sub-agents or trustees) to secure (or to purportedly secure) any or all of the Second Lien Secured Obligations.

"**Second Lien Indenture**" has the meaning assigned to that term in the recitals to this Agreement.

"**Second Lien Lenders**" has the meaning assigned to that term in the preamble to this Agreement.

"**Second Lien Loan**" means each of the ["Notes"] under, and as defined in, the Second Lien Indenture (as in effect on the date hereof).

"**Second Lien Loan Documents**" means the "Loan Documents" as defined in the Second Lien Indenture (as in effect on the date hereof).

"**Second Lien Loan Parties**" shall mean the Loan Parties to the Second Lien Loan Documents.

"**Second Lien Representative**" has the meaning assigned to that term in the preamble hereto.

"**Second Lien Secured Agent**" has the meaning assigned to that term in the recitals to this Agreement and as used herein means the ["Indenture Trustee" or "Collateral Trustee"] under the Second Lien Indenture as the context requires.

"**Second Lien Secured Obligations**" means all Obligations for the Secured Parties under the Second Lien Indenture and Security Documents as in effect on the date hereof.

"**Second Lien Secured Parties**" means each holder of a Second Lien Secured Obligation, including the Second Lien Representative.

"**Second Lien Security Agreement**" has the meaning assigned to that term in the preamble to this Agreement.

"**Second Lien Security Documents**" shall mean the Security Documents as defined in the Second Lien Indenture.

"**Secured Parties**" means the First Lien Secured Parties and the Second Lien Secured Parties.

"**Security Documents**" means all security agreements, pledge agreements, collateral assignments, mortgages, deeds of trust, control agreements or other documents (or any joinders thereto) granting, transferring or perfecting security creating or perfecting (or purporting to create or perfect) a Lien or any other security interest upon Collateral in favor of the applicable Administrative Agent or Collateral Agent) (or any of its sub-agents or trustees), for the benefit of any of the Secured Parties (including, without limitation, each of the "Security Documents" as defined in each of the Credit Agreements as of the date hereof), in each case, as amended, modified, renewed, restated or replaced, in whole or in part, from time to time, in accordance with its terms and permitted by the terms hereof.

"**Senior Liens**" means the Liens securing the First Lien Secured Obligations, which, for the avoidance of doubt, expressly excludes the Second Lien Secured Obligations.

"**Senior Recovery**" has the meaning set forth in Section 5.3.

"**Series of Obligations**" means each of the First Lien Secured Obligations or Second Lien Secured Obligations.

"**Standstill Period**" has the meaning set forth in Section 2.3.

"**Swap Agreement**" has the meaning assigned to that term in the First Lien Credit Agreement.

"**UCC**" means the Uniform Commercial Code of the State of New York or of any other state the laws of which are required to be applied in connection with the perfection of security interests in any Collateral, in each case, as may amended from time to time.

Section 1.2. Rules of Construction. Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the term "including" is not limiting and shall be deemed to be followed by the phrase "without limitation," and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Article, section, subsection, clause, schedule and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, restatements, extensions, modifications, renewals, replacements, substitutions, joinders and supplements thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, restatements, extensions, modifications, renewals, replacements, substitutions, joinders and supplements set forth herein). Any cross-reference in this Agreement to any definition, term, Article or Section of any Credit Agreement shall mean such definition, term, Article or Section as of the date hereof and any equivalent section of the other Credit Agreements, as applicable, as amended, restated, replaced or otherwise modified from time to time in accordance with the terms hereof. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any reference herein to the repayment in full of an obligation means the payment in full in cash of such obligation, or in such other manner as may be approved in writing by the requisite holders or representatives in respect of such

obligation, or in such other manner as may be approved by the requisite holders or representatives in respect of such obligation.

ARTICLE 2
LIEN PRIORITY

Section 2.1. Relative Lien and Payment Priorities.

(a) The parties to this Agreement agree that the payment and satisfaction of all of the First Lien Secured Obligations will be secured equally and ratably by the Senior Liens established in favor of the First Lien Secured Agent for the benefit of the First Lien Secured Parties, notwithstanding the time of incurrence of any First Lien Secured Obligations or time or method of creation or perfection of any Senior Liens securing such First Lien Secured Obligations and notwithstanding any provision of the UCC or any other applicable law or any defect or deficiencies in, or failure to perfect or lapse in perfection of, or avoidance as a fraudulent conveyance or otherwise of, the Liens securing the First Lien Secured Obligations or any other circumstance whatsoever, whether or not any Insolvency or Liquidation Proceeding has been commenced against the Company or any other Grantor, it being the intent of the parties that all First Lien Secured Obligations will be and are secured equally and ratably by all Senior Liens at any time granted by the Company or any other Grantor to secure any First Lien Secured Obligations, whether or not upon property otherwise constituting collateral for such First Lien Secured Obligations, and that all such Senior Liens will be enforceable by the Controlling Agent for the benefit of all First Lien Secured Parties equally and ratably, subject to the terms of this Agreement. Except as otherwise set forth herein, the parties to this Agreement agree that it is their intention that the Collateral securing the First Lien Secured Obligations be identical.

(b) Notwithstanding the date, time, method, manner or order of grant, attachment, recordation or perfection of any Liens on the Collateral securing the First Lien Secured Obligations or of any Liens on the Collateral securing the Second Lien Secured Obligations, and notwithstanding any provision of the UCC or any other applicable law, or the First Lien Loan Documents or the Second Lien Loan Documents, or any defect or deficiencies in, or failure to perfect or lapse in perfection of, or avoidance as a fraudulent conveyance or otherwise of, the Liens securing the First Lien Secured Obligations or any other circumstance whatsoever, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, the Second Lien Secured Agent, on behalf of itself and the Second Lien Secured Parties, hereby agrees that:

(i) any Lien on the Collateral securing any First Lien Secured Obligations now or hereafter held by or on behalf of the First Lien Secured Agent, any other First Lien Secured Parties or any agent or trustee therefor, regardless of how acquired, whether by grant, possession, statute (including any judgment lien), operation of law, subrogation or otherwise, shall be senior in all respects and prior to any Lien on the Collateral securing any of the Second Lien Secured Obligations;

(ii) any Lien on the Collateral securing any Second Lien Secured Obligations now or hereafter held by or on behalf of the Second Lien Secured Agent, any other Second Lien Secured Party or any agent or trustee therefor, regardless of how acquired, whether by grant, possession, statute (including any judgment lien), operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Collateral securing any of the First Lien Secured Obligations; and

(iii) all Liens on the Collateral securing any First Lien Secured Obligations shall be and remain senior in all respects and prior to all Liens on the Collateral securing any Second

Lien Secured Obligations for all purposes, whether or not such Liens securing any First Lien Secured Obligations are subordinated to any Lien securing any other obligation of the Grantors or any other Person.

Section 2.2. Waiver of Right to Contest Liens.

(a) The First Lien Secured Agent, acting on behalf of the First Lien Secured Parties, agrees that it and they shall not (and hereby waives any right to) take any action to contest or challenge (or assist or support any other Person in contesting or challenging), directly or indirectly, whether or not in any proceeding (including in any Insolvency or Liquidation Proceeding), the validity, priority, enforceability, or perfection of the Liens of the Second Lien Secured Agent and the Second Lien Lenders in respect of the Collateral or the Second Lien Secured Obligations or the provisions of this Agreement.

(b) The Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties, agrees that it and they shall not (and hereby waives any right to) take any action to contest or challenge (or assist or support any other Person in contesting or challenging), directly or indirectly, whether or not in any proceeding (including in any Insolvency or Liquidation Proceeding), the validity, priority, enforceability, or perfection of the Liens of the First Lien Secured Agent and the First Lien Lenders in respect of the Collateral or the First Lien Secured Obligations or the provisions of this Agreement. Except to the extent expressly set forth in this Agreement, the Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties, agrees that none of the Second Lien Secured Agent or Second Lien Secured Parties will take any action that would interfere with any Exercise of Secured Creditor Remedies or the Exercise of Unsecured Creditor Remedies undertaken by the Controlling Agent or any First Lien Lender under the First Lien Loan Documents with respect to the Collateral. Except to the extent expressly set forth in this Agreement, the Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties, hereby waives any and all rights it or the Second Lien Secured Parties may have as a junior lien creditor or otherwise to contest, protest, object to, or interfere with the manner in which the First Lien Secured Agent or any First Lien Lender seeks to enforce its Liens in any Collateral. The foregoing shall not be construed to prohibit any Agent from enforcing the provisions of this Agreement as to the relative priority of the parties hereto.

(c) Except to the extent expressly set forth in this Agreement, each First Lien Secured Agent, acting on behalf of its respective First Lien Secured Parties, agrees that none of it or the First Lien Secured Parties it represents will take any action that would interfere with any Exercise of Secured Creditor Remedies undertaken by the Controlling Agent. Except to the extent expressly set forth in this Agreement, each First Lien Secured Agent, acting on behalf of its respective First Lien Secured Parties, hereby waives any and all rights it or the First Lien Secured Parties may have as a junior lien creditor or otherwise to contest, protest, object to, or interfere with the manner in which the Controlling Agent seeks to enforce its Liens in any Collateral. The foregoing shall not be construed to prohibit any First Lien Secured Agent from enforcing the provisions of this Agreement as to the relative priority of the parties hereto.

Section 2.3. Remedies Standstill. The Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties agrees that, from the date hereof until the date upon which the Discharge of First Lien Secured Obligations shall have occurred, neither the Second Lien Secured Agent nor any Second Lien Secured Party will Exercise Any Secured Creditor Remedies with respect to any of the Collateral without the written consent of the Controlling Agent, and will not take, receive or accept any Proceeds of Collateral (other than Permitted Second Lien Payments); *provided*, *however*, that the Second Lien Secured Agent may Exercise Any Secured Creditor Remedies with respect to the Collateral after a period of at least one hundred eighty (180) days has elapsed, without the commencement of an Insolvency or Liquidation Proceeding, since the date on which the Controlling Agent receives an Enforcement Notice from the Second Lien Secured Agent of the existence of any Event of Default under the Second Lien Loan Documents,

which Event of Default is still continuing at the end of such period (the "**Standstill Period**"); *provided*, *however*, that notwithstanding anything herein to the contrary, in no event shall the Second Lien Secured Agent or any Second Lien Lender Exercise Any Secured Creditor Remedies with respect to the Collateral if, notwithstanding the expiration of the Standstill Period, the Controlling Agent shall have commenced and be diligently pursuing the exercise of its rights or remedies with respect to substantially all or any material portion of the Collateral.

The Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties further agrees that, from the date hereof until the date upon which the Discharge of First Lien Secured Obligations shall have occurred, neither the Second Lien Secured Agent nor any Second Lien Secured Party will Exercise Any Unsecured Creditor Remedies during the Standstill Period. Following the Standstill Period, the Second Lien Secured Agent and/or any Second Lien Secured Party shall be permitted to Exercise Unsecured Creditor Remedies as permitted under the Second Lien Loan Documents.

Notwithstanding the provisions of the prior paragraph or any other provision of this Agreement, nothing contained herein shall be construed to prevent any Agent or any Lender from (i) filing a claim or statement of interest with respect to the Obligations owed to it in any Insolvency or Liquidation Proceeding commenced by or against any Loan Party, (ii) taking any action (not adverse to the priority or perfection status of the Liens and related Obligations of any other Agent or other Lenders with respect to the Collateral in which such other Agent or other Lender has a priority Lien or priority of payment right with respect thereto or the rights of the other Agent or any of the other Lenders to exercise remedies in respect thereof) in order to create, perfect, preserve or protect (but not enforce) its Lien on any Collateral and including joining in (but not initiating or controlling) any foreclosure, sale or other judicial lien enforcement proceeding with respect to the Collateral initiated by the Controlling Agent or such other Agent or other Lender having a priority Lien or right of payment on such Collateral, (iii) filing any responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading filed by any Person objecting to or otherwise seeking disallowance of the claim or Lien of such Agent or Lender or otherwise make any agreements or file any motions pertaining to the First Lien Secured Obligations or Second Lien Secured Obligations owing to it, in each case, to the extent not in contravention of the terms of this Agreement, (iv) bidding for and purchasing Collateral at any private or judicial foreclosure sale of such Collateral initiated by the Controlling Agent (so long as such bid results in the Discharge of First Lien Secured Obligations and is otherwise subject to the limitations on credit bidding set forth in Section 7.1(m)), (v) voting on any Plan, filing any proof of claim, making other filings and making any arguments and motions in any Insolvency or Liquidation Proceeding of any Loan Party that are, in each case, consistent with and otherwise in accordance with the terms of this Agreement with respect to the First Lien Secured Obligations or Second Lien Secured Obligations and the Collateral; *provided* that no Secured Party shall propose, support or vote to accept any Plan that is inconsistent with this Agreement (including without limitation by classifying more than a single Series of Obligations in the same class) without the prior written consent of the Controlling Agent, (vi) subject to the prior paragraph, Exercising Any Secured Creditor Remedies on and after the last day of the Standstill Period or (vii) asserting or exercising all other rights and remedies as unsecured creditors (or filing any pleadings, objections, motions or agreements which assert, or seek to exercise, such rights and remedies), in each case (i) through (vii) above to the extent not inconsistent with or in violation of or which could result in a resolution inconsistent with the terms of this Agreement.

Section 2.4. Exercise of Rights.

(a) No Other Restrictions. Except as expressly set forth in this Agreement, the First Lien Secured Agent, each First Lien Lender, the Second Lien Secured Agent and each Second Lien Lender shall have any and all rights and remedies it may have as a creditor under applicable law, including the right to the Exercise of Secured Creditor Remedies; *provided*, *however*, that the Exercise of Secured Creditor

Remedies with respect to the Collateral shall be subject to the Lien Priority and to the provisions of this Agreement, including Sections 2.3 and 4.1 hereof. Each First Lien Secured Agent may enforce the provisions of the First Lien Loan Documents to which it is a party and the Controlling Agent may Exercise Any Secured Creditor Remedies, all in such order and in such manner as each may determine in the exercise of its sole discretion, consistent with the terms of this Agreement and mandatory provisions of applicable law; *provided*, *however*, that the First Lien Secured Agent and the Second Lien Secured Agent agrees to provide to each other Agent copies of any notices that it is required, under applicable law or the applicable First Lien Loan Documents or Second Lien Loan Documents, as applicable, to deliver to the Company or any Guarantor; *provided*, *further*, *however*, that such First Lien Secured Agent's failure to provide any such copies to the Second Lien Secured Agent shall not impair any First Lien Secured Agent's rights hereunder or under any of the First Lien Loan Documents and Second Lien Secured Agent's failure to provide any such copies to the First Lien Secured Agent (but not the Enforcement Notice) shall not impair any of such Second Lien Secured Agent's rights hereunder or under any of the Second Lien Loan Documents. The First Lien Secured Agent, each First Lien Lender, each Second Lien Lender and the Second Lien Secured Agent agrees that it will not institute any suit or other proceeding or assert in any suit, Insolvency or Liquidation Proceeding or other proceeding any claim, in the case of the Second Lien Secured Agent and each other Second Lien Secured Party, against the First Lien Secured Agent, any other First Lien Secured Party, and in the case of the First Lien Secured Agent and each other First Lien Secured Party, against the Second Lien Secured Agent or any other Second Lien Secured Party, the First Lien Secured Agent and such other First Lien Lenders, seeking damages from or other relief by way of specific performance, instructions or otherwise, with respect to, any action taken or omitted to be taken by such Person with respect to the Collateral which is consistent with the terms of this Agreement, and none of such parties shall be liable for any such action taken or omitted to be taken.

(b) Release of Liens; Amendments to Loan Documents.

(i) If at any time any Collateral is transferred to any Person other than a Loan Party after an Event of Default, in connection with any enforcement by, or with the consent of, the First Lien Secured Agent in accordance with the provisions of this Agreement, the First Lien Loan Documents (as applicable) and the Second Lien Loan Documents (as applicable), then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of the Second Lien Secured Agent for the benefit of the Second Lien Secured Parties upon such Collateral will automatically be released and discharged upon the Disposition thereof and, to the extent that such Collateral includes the equity interests of a Grantor, such Grantor will automatically be released and discharged as well; *provided* that any Proceeds of any Collateral realized therefrom shall be applied pursuant to Section 4.1 hereof.

(ii) Each Secured Party agrees that the Controlling Agent may enter into any amendment (and, upon request (and sole expense) of the Company, each Representative shall sign a consent to such amendment, as applicable) to any Security Document (including, without limitation, to release Liens securing any Series of Obligations) so long as such amendment is not prohibited by the terms of any Loan Document in effect on the date hereof, applies equally to each Series of Obligations and is not in contravention of this Agreement. Additionally, each Secured Party agrees that the Controlling Agent may enter into any amendment (and, upon request (and sole expense) of the Company, each Representative shall sign a consent to such amendment, as applicable) to any Security Document solely as such Security Document relates to a particular Series of Obligations (including, without limitation, to release Liens securing such Series of Obligations) so long as (x) such amendment is in accordance with the Security or Loan Document pursuant to which such Series of Obligations was incurred and (y) such amendment does not adversely affect the Secured Parties of any other Series of Obligations or their rights hereunder.

(iii) Each Representative agrees to execute and deliver (at the sole cost and expense of the Grantors) all such authorizations and other instruments as shall reasonably be requested by the Controlling Agent to evidence and confirm any release of Collateral or Grantor, whether in connection with a sale of such assets by the relevant owner pursuant to the preceding clauses or otherwise, or amendment to any Security Document provided for in this Section.

(iv) The First Lien Loan Documents may not be amended without the consent of the Second Lien Secured Agent if such amendment would (A) contravene the provisions of this Agreement, (B) shorten the maturity or weighted average life to maturity of the outstanding obligations thereunder, (C)[reserved], (D) add or modify any restriction on payment or prepayment of the Second Lien Secured Obligations other than as set forth in this Agreement, (E) add any restriction on amendments, waivers or other modifications to the Seconds Lien Loan Documents other than as set forth in this Agreement or (F) provide for an increase in the all-in interest rate payable to the First Lien Lenders in an amount in excess of 2.00% (excluding any increase on account of imposition of the "default rate" in accordance with the terms of the First Lien Loan Documents).

(v) The Second Lien Loan Documents may not be amended without the consent of the First Lien Secured Agent if such amendment would (A) contravene the provisions of this Agreement, (B) shorten the maturity or weighted average life to maturity of the outstanding obligations thereunder, (C) provide for scheduled amortization payments with respect to the Second Lien Secured Obligations, (D) add or modify any restriction on payment or prepayment of the First Lien Secured Obligations other than as set forth in this Agreement, (E) add any restriction on amendments, waivers or other modifications to the First Lien Loan Documents other than as set forth in this Agreement or (F) provide for an increase in the all-in interest rate payable to the Second Lien Lenders in an amount in excess of 2.00% (excluding any increase on account of imposition of the "default rate" in accordance with the terms of the Second Lien Loan Documents).

Section 2.5. **No New Liens**.

(a) The parties hereto agree that, so long as the Discharge of First Lien Secured Obligations has not occurred, (i) none of the Grantors shall grant or permit any additional Liens on any asset or Property of any Grantor to secure any Obligation unless it has granted, or concurrently therewith grants, through documentation in form and substance satisfactory to the First Lien Secured Agent, a Lien on such asset or Property of such Grantor to secure the First Lien Secured Obligations, and (ii) none of the Grantors shall grant or permit any additional Liens on any asset or Property of any Grantor to secure any Second Lien Secured Obligation unless it has granted, or concurrently therewith grants, through documentation in form and substance satisfactory to the First Lien Secured Agent, a Lien on such asset or Property of such Grantor to secure the First Lien Secured Obligations; provided that this provision will not be violated if the First Lien Secured Agent is given a reasonable opportunity to accept a Lien on any asset or property and the First Lien Secured Agent states in writing that the First Lien Loan Documents in respect thereof prohibit the First Lien Secured Agent from accepting a Lien on such asset or property or the First Lien Secured Agent otherwise expressly declines in writing to accept a Lien on such asset or property (any such prohibited or declined Lien, a "**First Lien Declined Lien**"). So long as the Discharge of First Lien Secured Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any of the Grantors, the parties hereto agree that if any Secured Party shall acquire or hold any Lien on any assets of any Grantor securing any Obligation which assets are not also subject to the Lien of the First Lien Secured Agent under the applicable First Lien Loan Documents (other than a First Lien Declined Lien), then, without limiting any other rights and remedies available to the First Lien Secured Agent or the other First Lien Secured Parties, the applicable Agent for such parties, on behalf of itself and

its related Secured Parties, agrees that any amounts received by or distributed to any of them pursuant to or as a result of Liens so granted shall be subject to Section 5.1(a).

(b) The parties hereto agree that, so long as the Discharge of Second Lien Secured Obligations has not occurred, (i) none of the Grantors shall grant or permit any additional Liens on any asset or Property of any Grantor to secure any Obligation unless it has granted, or concurrently therewith grants, through documentation in form and substance satisfactory to the Second Lien Secured Agent, a Lien on such asset or Property of such Grantor to secure the Second Lien Secured Obligations, and (ii) none of the Grantors shall grant or permit any additional Liens on any asset or Property of any Grantor to secure any First Lien Secured Obligation unless it has granted, or concurrently therewith grants, through documentation in form and substance satisfactory to the Second Lien Secured Agent, a Lien on such asset or Property of such Grantor to secure the Second Lien Secured Obligations; provided that this provision will not be violated if the Second Lien Secured Agent is given a reasonable opportunity to accept a Lien on any asset or property and the Second Lien Secured Agent states in writing that the Second Lien Loan Documents in respect thereof prohibit the Second Lien Secured Agent from accepting a Lien on such asset or property or the Second Lien Secured Agent otherwise expressly declines in writing to accept a Lien on such asset or property (any such prohibited or declined Lien, a "**Second Lien Declined Lien**"). So long as the Discharge of Second Lien Secured Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any of the Grantors, the parties hereto agree that if any Secured Party shall acquire or hold any Lien on any assets of any Grantor securing any Obligation which assets are not also subject to the Lien of the Second Lien Secured Agent under the applicable Second Lien Loan Documents (other than a Second Lien Declined Lien), then, without limiting any other rights and remedies available to the Second Lien Secured Agent or the other Second Lien Secured Parties, the applicable Agent for such parties, on behalf of itself and its related Secured Parties, agrees that any amounts received by or distributed to any of them pursuant to or as a result of Liens so granted shall be subject to Section 5.1(b).

Section 2.6. Waiver of Marshalling. Until the Discharge of First Lien Secured Obligations (in the case of the Second Lien Secured Parties) or the Discharge of Second Lien Secured Obligations (in the case of the First Lien Secured Parties), as applicable, each Representative, on behalf of itself and the applicable Secured Parties, agrees not to assert and hereby waives, to the fullest extent permitted by law, any right to demand, request, plead or otherwise assert or otherwise claim the benefit of, any marshalling, appraisal, valuation or other similar right that may otherwise be available under applicable law with respect to the Collateral or any other similar rights a secured creditor may have under applicable law.

ARTICLE 3
PAYMENT SUBORDINATION

Section 3.1. Agreement to Subordinate. The Borrower and each other Grantor covenants and agrees, and the Second Lien Representative, for itself and on behalf of the Second Lien Secured Parties, covenants and agrees, and each Second Lien Secured Party by accepting the Second Lien Indenture covenants and agrees that, anything in Second Lien Indenture to the contrary notwithstanding, the Second Lien Secured Obligations are subordinate and junior in right of payment, to the extent provided herein, to all First Lien Secured Obligations, whether outstanding on the date of execution of the Second Lien Indenture or thereafter created, incurred or assumed, and that the subordination is for the benefit of the First Lien Secured Parties.

Section 3.2. No Payment on Second Lien Secured Obligations in Certain Circumstances.

(a) No payment by the Borrower or any other Grantor with respect to the Second Lien Secured Obligations (whether such payment is a payment on account of principal (or premium, if any),

sinking funds or interest on the Second Lien Secured Obligations or otherwise) shall be made if either of the following occurs (each, a "**Payment Default**"):

(i) the failure of any Grantor to pay, on a timely basis, any principal, interest, fees or other obligations under the First Lien Loan Documents including, without limitation, any default in payment of First Lien Secured Obligations after acceleration thereof; or

(ii) any Default or Event of Default (as defined in the First Lien Credit Agreement) under any First Lien Loan Documents has occurred and the maturity of any First Lien Secured Obligations is accelerated in accordance with the applicable terms of the First Lien Loan Documents,

unless, in either case, the Payment Default has been cured or waived and any such acceleration has been rescinded or the Discharge of First Lien Secured Obligations has occurred; *provided*, *however*, that the Borrower may pay the Second Lien Secured Obligations without regard to the foregoing if (i) the Borrower and the Second Lien Representative receive written notice approving such payment from the First Lien Representative with respect to which a Payment Default has occurred and is continuing or (ii) such payment is made in kind or in equity interests of the Borrower. The Borrower shall promptly give notice to the Second Lien Representative of any occurrence of a Payment Default.

(b) The Borrower shall not pay the Second Lien Secured Obligations for a Payment Blockage Period (as defined below) during the continuance of any Default other than a Payment Default (a "**Non-Payment Default**"), with respect to any First Lien Secured Obligation that permits the First Lien Secured Parties in respect of such First Lien Secured Obligations to accelerate its maturity immediately without either further notice (except such notice as may be required to effect such acceleration) or the expiration of any applicable grace periods; *provided*, however, that the Borrower may pay the Second Lien Secured Obligations without regard to the foregoing if (i) the Borrower and the Second Lien Representative receive written notice approving such payment from the First Lien Representative with respect to which a Non-Payment Default has occurred and is continuing or (ii) such payment is made in kind or in equity interests of the Borrower (or any parent entity thereof).

(c) A "**Payment Blockage Period**" commences on the receipt by the Second Lien Representative (with a copy to the Borrower) of written notice (a "**Blockage Notice**") of a Non-Payment Default from the First Lien Representative specifying an election to effect a Payment Blockage Period and ends 179 days after the date of receipt of such notice. The Payment Blockage Period will end earlier if such Payment Blockage Period is terminated:

(i) by written notice to the Second Lien Representative and the Borrower from the Person or Persons who gave such Blockage Notice;

(ii) because the Default giving rise to such Blockage Notice is cured, waived or otherwise no longer continuing; or

(iii) because the Discharge of First Lien Secured Obligations has occurred.

(d) The Borrower may resume paying on the Second Lien Secured Obligations after the end of the Payment Blockage Period (including any missed payments), unless the First Lien Secured Parties or the First Lien Representative have accelerated the maturity of such First Lien Secured Obligations. The Second Lien Secured Obligations will not be subject to more than one Payment Blockage Period in any consecutive 360-day period, irrespective of the number of Defaults with respect to First Lien Secured Obligations during such period. In no event, however, may the total number of days during which

any Payment Blockage Period or Payment Blockage Periods is in effect exceed 179 days in the aggregate during any consecutive 360-day period, and there must be at least 181 days during any consecutive 360-day period during which no Payment Blockage Period is in effect. For purposes of this paragraph, no Default or Event of Default that existed or was continuing on the date of the commencement of any Payment Blockage Period with respect to the applicable First Lien Secured Obligations initiating such Payment Blockage Period shall be, or be made, the basis of the commencement of a subsequent Payment Blockage Period by the First Lien Representative, whether or not within a period of 360 consecutive days, unless such Default or Event of Default shall have been cured or waived for a period of not less than 90 consecutive days (it being acknowledged that any subsequent action, or any breach of any financial covenant during the period after the date of delivery of a Blockage Notice, that, in either case, would give rise to a Non-Payment Default pursuant to any provisions under which a Non-Payment Default previously existed or was continuing shall constitute a new Non-Payment Default for this purpose).

Section 3.3. **Notices to Second Lien Representative**. The Borrower shall give prompt written notice to the Second Lien Representative of any fact known to the Borrower which would prohibit the making of any payment to or by the Second Lien Representative in respect of the Second Lien Secured Obligations. Failure to give such notice shall not affect the subordination of the Second Lien Secured Obligations to the First Lien Secured Obligations. The Second Lien Representative shall be entitled to rely on the delivery to it of a written notice by a person representing himself or herself to be a First Lien Secured Party or the First Lien Representative to establish that such a notice has been given by a First Lien Secured Party or the First Lien Representative.

Section 3.4. **Agreement of Grantors**. Each Grantor, for itself, its successors and assigns, covenants and agrees, and the Second Lien Representative, for itself and on behalf of the Second Lien Secured Parties, covenants and agrees, and each Second Lien Secured Party by its acceptance thereof, likewise covenants and agrees, that the payment of any of the Second Lien Secured Obligations is hereby expressly subordinated, to the extent and in the manner hereinafter set forth, in right of payment to the prior Discharge of First Lien Secured Obligations, and the obligations of the Grantors under the First Lien Security Documents will in no way be diminished or otherwise affected by the provisions of this Agreement.

Section 3.5. **Subordination Rights Not Impaired by Acts or Omissions of the Grantors or First Lien Secured Parties**. No right of any present or future First Lien Secured Party to enforce subordination as herein provided shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of any Grantor or by any act or failure to act, in good faith, by any such First Lien Secured Party, or by any noncompliance by any Grantor with the terms, provisions and covenants of this Agreement or any First Lien Loan Document, regardless of any knowledge thereof which any such First Lien Secured Party may have or be otherwise charged with.

ARTICLE 4
ACTIONS OF THE PARTIES

Section 4.1. **Certain Actions Permitted**. Each First Lien Secured Agent and the Second Lien Secured Agent may make such demands or file such claims in respect of the First Lien Secured Obligations or the Second Lien Secured Obligations, as applicable, as are necessary to prevent the waiver or bar of such claims under applicable statutes of limitations or other statutes, court orders, or rules of procedure at any time. Nothing in this Agreement shall prohibit the receipt by the Second Lien Secured Agent or any Second Lien Lender of Permitted Second Lien Payments and other amounts owed in respect of the Second Lien Secured Obligations required pursuant to the terms of the Second Lien Indenture as in effect as of the date hereof so long as such receipt is not the direct or indirect result of the exercise by the Second Lien Secured Agent or any Second Lien Lender of rights or remedies as a creditor (including set-off with respect to

Collateral) or enforcement in contravention of this Agreement. Except as provided in Section 5.2, nothing in this Agreement shall prohibit the receipt by the First Lien Secured Agent or any First Lien Lender of the required payments of interest, principal and other amounts owed in respect of its First Lien Secured Obligations so long as such receipt is not the direct or indirect result of the exercise by the First Lien Secured Agent or a First Lien Lender of rights or remedies as a secured creditor (including set-off with respect to Collateral) or enforcement in contravention of this Agreement of any Lien held by any of them.

Section 4.2. Agents for Perfection.

(a) *Appointment of Control Agent*. Each of the Agents, on behalf of themselves and the respective Lenders under the applicable Credit Agreements, hereby appoint JPM as its control agent (in such capacity, together with any successor in such capacity appointed by the Agents, the "**Control Agent**") for the limited purpose of acting as the agent on behalf of the Agents (on behalf of themselves and the applicable Lenders) for the purposes set forth herein. The Control Agent accepts such appointment and agrees to hold the Collateral in its possession or control (or in the possession or control of its agents or bailees) as Control Agent for the benefit of the Agents (on behalf of themselves and the applicable Lenders), and any permitted assignee of any thereof solely for the purpose of perfecting the security interest granted to such parties in such Collateral, subject to the terms and conditions of this Section 4.2. Each Agent hereby acknowledges that the Control Agent will obtain "control" under the UCC over each account that is part of the Collateral as contemplated by the Security Documents for the benefit of the Agents (on behalf of themselves and the applicable Lenders), pursuant to the control agreements relating to each such respective account.

(b) *Indemnity of Control Agent*. The Loan Parties hereby jointly and severally agree to pay, reimburse, indemnify and hold harmless the Control Agent and each Controlling Agent, in such capacity, to the same extent and on the same terms that the Loan Parties are required to do so for the Agent in accordance with the Credit Agreements. The Lenders hereby jointly and severally agree to pay, reimburse, indemnify and hold harmless each Control Agent and each Controlling Agent to the same extent and on the same terms that the Lenders are required to do so for the Agent in accordance with the applicable Credit Agreements to which they are party.

(c) *Rights and Obligations of Control Agents*. The provisions of Article [9.03] of the First Lien Credit Agreement and Article [__] of the Second Lien Indenture, as applicable, shall inure to the benefit of the Control Agent and each Controlling Agent, in such capacity, in respect of this Agreement and the Security Documents and shall be binding upon all Loan Parties which are parties thereto, all Lenders and upon the parties hereto in such respect. In furtherance and not in derogation of the rights, privileges and immunities of the Control Agent and each Controlling Agent therein set forth:

(1) The Control Agent and the Controlling Agent is authorized to take all such actions as are provided to be taken by it as the Control Agent or Controlling Agent hereunder, under any First Lien Security Agreement, under any Second Lien Security Document or as instructed by the First Lien Secured Agent or the Second Lien Secured Agent as provided herein, in each case together with all other actions reasonably incidental thereto. As to any matters not expressly provided for herein (including, without limitation, the timing and methods of realization upon the Collateral) or in one or more of the First Lien Security Agreements or Second Lien Security Documents, the Control Agent or the Controlling Agent, as applicable, shall act or refrain from acting in accordance with written instructions from the applicable Agent (including the Control Agent acting at the written direction of the Controlling Agent), or, in the absence of such instructions or provisions, in accordance with its reasonable discretion.

(2) Neither the Control Agent nor the Controlling Agent shall be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of any Lien created under any First Lien Security Agreement or Second Lien Security Document in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder unless such action or omission constitutes gross negligence or willful misconduct. Neither the Control Agent nor the Controlling Agent shall have a duty to ascertain or inquire as to the performance or observance of any of the terms of this Agreement or any First Lien Security Agreement or Second Lien Security Document by any Loan Party. This Agreement shall not subject the Control Agent or the Controlling Agent to any obligation or liability except as expressly set forth herein. In particular, the Control Agent or the Controlling Agent shall not have any duty to investigate whether the Obligations of any Loan Party to the First Lien Secured Agent or the Second Lien Secured Agent or any First Lien Lender or Second Lien Lender are in default or whether the First Lien Secured Agent or the Second Lien Secured Agent is entitled under the First Lien Security Agreements or the Second Lien Security Documents, as applicable, or otherwise to give any instructions or notice of exclusive control. The Control Agent and Controlling Agent are fully entitled to rely upon such instructions as it believes in good faith to have originated from the First Lien Secured Agent or Second Lien Secured Agent.

(3) Except as set forth in clause (4) below, neither the Control Agent nor the Controlling Agent shall have any obligation whatsoever to the First Lien Secured Agent or the Second Lien Secured Agent or any First Lien Lender or Second Lien Lender, including, without limitation, any obligation to assure that the applicable Collateral is owned by any Loan Party or one of their respective Subsidiaries or to preserve rights or benefits of any Person except as expressly set forth in this Section 4.2.

(4) In acting on behalf of the First Lien Secured Agent and the First Lien Lenders and the Second Lien Secured Agent and the Second Lien Lenders, the duties or responsibilities of the Control Agent under this Section 4.2 shall be limited solely to:

(i) physically holding the applicable Collateral delivered to the Control Agent by any Loan Party as agent for the First Lien Secured Agent (on behalf of itself and the applicable First Lien Lenders) for purposes of perfecting the Lien held by the First Lien Secured Agent;

(ii) delivering the Collateral referred to in clause (i) above as set forth in Section 4.2(e);

(iii) to the extent applicable, entering into one or more control agreements in form and substance satisfactory to the First Lien Secured Agent with respect to Collateral consisting of deposit accounts, securities accounts, uncertificated securities or letter-of-credit rights and exercising the rights of the secured party thereunder in accordance with the instructions of, and on behalf of, the First Lien Secured Agent;

(iv) to the extent applicable, maintaining one or more Collateral Accounts as provided in (and as defined in) the First Lien Security Agreements; and

(v) delivering any notices received by it with respect to any item of Collateral in its possession or control to each of the applicable Agents.

(d) *Limited Bailee for Perfection*. The Control Agent agrees to hold any Collateral that may from time to time be in its possession or control (or in the possession or control of its agents or bailees) as bailee or as agent, as the case may be, for the benefit of each Representative (on behalf of the applicable

Lenders) solely for the purpose of perfecting the security interest granted to each Representative under the applicable Security Documents, subject to the terms and conditions of this Agreement. For the avoidance of doubt, solely for purposes of perfecting the Lien in favor of each Agent, the Control Agent agrees that it shall be the agent of each Representative with respect to any Collateral included in the Collateral that are controlled or held by the Control Agent. Except as set forth in this clause (e), the Control Agent shall have no obligation whatsoever to any Representative, Agent or any Lender including, without limitation, any obligation to assure that any Collateral is genuine or is owned by any Loan Party or one of their respective Subsidiaries or to preserve rights or benefits of any Person. In acting as agent or bailee on behalf of each Agent (on behalf of the applicable Lenders), the duties or responsibilities of the Control Agent under this Section 4.2(e) shall be limited solely to (x) physically holding (or causing its agent or bailee, as applicable, to hold) any Collateral that may from time to time be in its possession or control (or in the possession or control of its agents or bailees) as agent or bailee for each Agent (on behalf of the applicable Lenders) for purposes of perfecting the Lien held by such Agent and (y) delivering the Collateral referred to in subclause (4)(i) above as set forth in this Section 4.2(c).

(e) *No Fiduciary Relationship*. Neither First Lien Secured Agent or any other First Lien Secured Parties shall have by reason of the First Lien Loan Documents, the Second Lien Loan Documents, this Agreement or any other document, a fiduciary relationship in respect of any Second Lien Secured Agent or any other Second Lien Secured Party, and it is understood and agreed that the interests of the First Lien Secured Agent and the other First Lien Secured Parties, on the one hand, and the Second Lien Secured Agent and the other Second Lien Secured Parties, on the other hand, may differ and that the First Lien Secured Agent and the other First Lien Secured Parties shall be fully entitled to act in their own interest without taking into account the interests of the Second Lien Secured Agent or the other Second Lien Secured Parties.

(f) *Delivery to Second Lien Secured Agent*. Upon the Discharge of First Lien Secured Obligations, the Control Agent (or the Controlling Agent) shall deliver the applicable Collateral (other than any extended Collateral) pledged to the Second Lien Secured Parties held by it to the Second Lien Secured Agent together with any necessary endorsements (or otherwise allow the Second Lien Secured Agent to obtain control of such Collateral) without recourse or warranty, except in the event and to the extent (i) the First Lien Secured Agent, Control Agent or any other First Lien Secured Party has retained or otherwise acquired such Collateral in full or partial satisfaction of any of the First Lien Secured Obligations, (ii) such Collateral has been sold or otherwise Disposed of by the First Lien Secured Agent, Control Agent or any other First Lien Secured Party or by a Grantor not in violation of this Agreement or (iii) it is otherwise required by any order of any court or other Governmental Authority or applicable law or would result in the risk of liability of such First Lien Secured Party to any third party.

(g) *Resignation of Control Agent*. The Control Agent shall have the right to resign as Control Agent upon 30 days' notice to the First Lien Secured Agent and the Second Lien Secured Agent. Upon any such resignation by the Control Agent, the Controlling Agent shall have the right to appoint a successor Control Agent. If upon the effective date of such resignation no successor to such Control Agent has been appointed by the First Lien Secured Agent, the Control Agent shall deliver the Collateral held by it to the Controlling Agent, together with any necessary endorsements (or otherwise allow the Controlling Agent to obtain control of such Collateral), and the Controlling Agent shall accept and succeed to the role of the Control Agent as the agent for perfection on the Collateral.

Section 4.3. Insurance.

(a) Unless and until the Discharge of First Lien Secured Obligations has occurred, the Second Lien Secured Agent, for itself and on behalf of the applicable Second Lien Lenders, agrees that during the continuance of an Event of Default, (i) the First Lien Secured Agent, the Control Agent and the

First Lien Lenders shall have the sole and exclusive right, as against the Second Lien Secured Agent, to adjust settlement of insurance claims in the event of any covered loss, theft or destruction of First Lien Collateral and to approve any award granted in any condemnation or similar proceeding (or any deed in lieu of condemnation) affecting such First Lien Collateral; (ii) all Proceeds of any such policy and any such award (or any payments with respect to a deed in lieu of condemnation) if in respect of such First Lien Collateral and to the extent required by the First Lien Loan Documents shall be applied in accordance with Section 5.1; and (iii) if any of the Second Lien Secured Agent, or any Second Lien Lender shall, at any time, receive any Proceeds of any such insurance policy or any such award or payment in contravention of this Agreement, it shall segregate and hold in trust and forthwith pay such Proceeds over to the Control Agent in accordance with the provisions of Section 5.1(c).

(b) Proceeds of Collateral include insurance Proceeds and, therefore, the Lien Priority and Payment Priority shall govern the ultimate Disposition of casualty insurance Proceeds and business interruption insurance Proceeds. To effectuate the foregoing, each Agent shall each receive separate loss payable endorsements naming themselves as loss payee and additional insured, as their interests may appear, with respect to policies which insure Collateral hereunder. The Control Agent (acting at the direction of the applicable Representative) shall have the right to adjust or settle any insurance policy or claim covering or constituting Collateral in the event of any loss thereunder and to approve any award granted in any condemnation, expropriation or similar proceeding affecting the Collateral. All Proceeds of such insurance shall be remitted to the applicable Agent or Control Agent, as the case may be, and each of the applicable Agents, and the Control Agent shall cooperate (if necessary) in a reasonable manner in effecting the payment of insurance proceeds in accordance with Section 5.1 hereof.

Section 4.4. No Additional Rights For the Loan Parties Hereunder. If any Secured Party shall enforce its rights or remedies in violation of the terms of this Agreement, the Loan Parties shall not be entitled to use such violation as a defense to any action by any Secured Party, nor to assert such violation as a counterclaim or basis for set off or recoupment against any Secured Party.

ARTICLE 5
APPLICATION OF PROCEEDS

Section 5.1. Application of Proceeds.

(a) Solely to the extent that the applicable Obligations are then due and payable (whether by acceleration or otherwise), the Controlling Agent (or any other agent in possession thereof) will apply the Proceeds of any collection, sale, foreclosure or other realization upon, or any other Enforcement Action with respect to, any Collateral and the Proceeds thereof, including the Proceeds of any insurance policy required under any Security Document or otherwise covering the Collateral, any condemnation Proceeds with respect to the Collateral, and any other amounts required to be delivered to the Controlling Agent (or the Control Agent) by any Secured Party or Representative with respect to any Collateral pursuant to any other provision of this Agreement and for application in accordance with this Section 5.1(a), including any amounts received in connection with an Insolvency or Liquidation Proceeding or during any Standstill Period, in the following order of application:

(i) FIRST, to the payment of all fees, expenses, indemnities and any other amounts payable under this Agreement or any other Security Document to the Controlling Agent and the Control Agent, including, to the extent required to be paid or reimbursed under this Agreement or any other Security Document, any reasonable legal fees, costs and expenses or other liabilities of any kind incurred by the Controlling Agent, the Control Agent or any agent of the Controlling Agent or the Control Agent in connection with any Security Document and all amounts necessary to provide for the expenses of the Controlling Agent or the Control Agent in maintaining

and disposing of the Collateral (including, but not limited to, indemnification payments and reimbursements) and all amounts due and owing to any sub-agent of the Controlling Agent or the Control Agent pursuant to any collateral sub-agency agreement;

(ii) SECOND, to the payment in full of the First Lien Secured Obligations, including interest, fees, expenses, indemnity claims and other monetary obligations accrued during the pendency of an Insolvency or Liquidation Proceeding, whether or not constituting an allowed claim in such proceeding (the amounts so applied to be distributed in accordance with the relevant provisions of the First Lien Credit Agreement and any applicable *pari passu* intercreditor agreement with respect thereto);

(iii) THIRD, to the payment in full of the Second Lien Secured Obligations, including interest, fees, expenses, indemnity claims and other monetary obligations accrued during the pendency of an Insolvency or Liquidation Proceeding, whether or not constituting an allowed claim in such proceeding (the amounts so applied to be distributed in accordance with the relevant provisions of the Second Lien Indenture; and

(iv) FOURTH (x) in the case of Proceeds, as may be required by the First Lien Loan Documents and (y) in the case of other distributions, to such Person as shall be legally entitled to such other distributions, or as a court of competent jurisdiction may otherwise direct.

Notwithstanding the foregoing, if any Series of Obligations has released its Lien on any Collateral as described in the second sentence of Section 2.4(b)(ii), then such Series of Obligations and any related Senior Liens of that Series of Obligations thereafter shall not be entitled to share in the Proceeds of any Collateral so released by that Series of Obligations (other than Proceeds received concurrently with (and subject to) the release of such Senior Liens).

For the avoidance of doubt, the Controlling Agent shall only apply Proceeds in accordance with this Section 5.1 to the extent that such Proceeds are actually so received by the Controlling Agent; *provided* that the Agents and the Lenders agree to turn over to the Controlling Agent any Proceeds received by them that are required to be turned over to the Controlling Agent in accordance herewith. The Company acknowledges the priorities set forth in this Section 5.1 and agrees that it will not make any distributions to any Secured Party in contravention of this Section 5.1.

(b) Limited Obligation or Liability. In exercising remedies, whether as a secured creditor or otherwise, neither First Lien Secured Agent or the Controlling Agent shall have any obligation or liability to the Second Lien Secured Agent or to any Second Lien Lender (nor will the Controlling Agent have any obligation or liability to any other First Lien Secured Party) regarding the adequacy of any Proceeds or for any action or omission, save and except solely for an action or omission that breaches the express obligations undertaken by each party under the terms of this Agreement.

(c) Turnover Prior to Discharge. If at any time prior to the date upon which the Discharge of First Lien Secured Obligations shall have occurred, any Agent or Lender receives any payment or distribution of any kind or character (other than Permitted Second Lien Payments) at any time when such payment was not permitted pursuant to the terms of this Agreement, whether in cash, Property or securities, from or of any assets of any Loan Party (or any Loan Party's Subsidiaries), including on account of adequate protection payments, such Agent or Lender shall be deemed to receive and hold the same in trust as trustee for the benefit of the Controlling Agent and shall forthwith deliver such payment, distribution, or proceeds to the Controlling Agent in precisely the form received (except for any endorsement or assignment where necessary), for application in accordance with this Section 5.1 to any of the Obligations. In the event

of the failure of any Agent or Lender to make any such endorsement or assignment to the Controlling Agent within 5 Business Days after receipt of written request therefor from the Controlling Agent, such Controlling Agent and any of its officers or agents are hereby irrevocably authorized to make such endorsement or assignment and are hereby irrevocably appointed as the lawful attorney in fact of such Party solely for the purpose of enabling such Controlling Agent to make such endorsement or assignment.

Section 5.2. **Specific Performance**. Each of the Agents are hereby authorized to demand specific performance of this Agreement, whether or not any Borrower or any Guarantor shall have complied with any of the provisions of any of the Loan Documents, at any time when the other party shall have failed to comply with any of the provisions of this Agreement applicable to it. Each of the parties and their Representatives, for and on behalf of itself and the applicable Secured Parties, hereby irrevocably waives any defense based on the adequacy of a remedy at law that might be asserted as a bar to such remedy of specific performance

ARTICLE 6
INTERCREDITOR ACKNOWLEDGMENTS AND WAIVERS

Section 6.1. **Acknowledgment of Liens and Payment Priorities.** Each Loan Party acknowledges and agrees to all Lien Priorities and Payment Priorities as set forth herein.

Section 6.2. **Reinstatement and Continuation of Agreement**.

(a) If any First Lien Lender or First Lien Secured Agent is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the estate of any Borrower, any Guarantor, or any other Person any payment made in satisfaction of all or any portion of the First Lien Secured Obligations (a "**Senior Recovery**"), then the First Lien Secured Obligations shall be reinstated to the extent of such Senior Recovery. If this Agreement shall have been terminated prior to such Senior Recovery, this Agreement shall be reinstated in full force and effect in the event of such Senior Recovery, and such prior termination shall not diminish, release, discharge, impair, or otherwise affect the Obligations of the parties from such date of reinstatement. All rights, interests, agreements, and obligations of the First Lien Secured Agent, the Second Lien Secured Agent, the First Lien Lenders, and the Second Lien Lenders under this Agreement shall remain in full force and effect and shall continue irrespective of the commencement of, or any discharge, confirmation, conversion, or dismissal of, any Insolvency or Liquidation Proceeding by or against any Borrower or any Guarantor or any other circumstance which otherwise might constitute a defense available to, or a discharge of any Borrower or any Guarantor in respect of the First Lien Secured Obligations or the Second Lien Secured Obligations. No priority or right of the First Lien Secured Agent or any First Lien Lender shall at any time be prejudiced or impaired in any way by any act or failure to act on the part of any Borrower or any Guarantor or by the noncompliance by any Person with the terms, provisions, or covenants of any of the First Lien Loan Documents, regardless of any knowledge thereof which the First Lien Secured Agent or any First Lien Lender may have.

Section 6.3. **Purchase Option**. Without prejudice to the enforcement of the First Lien Secured Parties' remedies, the First Lien Secured Parties agree that following any of the following: (a) the delivery of a written notice to the Second Lien Secured Agent from the First Lien Representative that the First Lien Secured Parties have accelerated any of the First Lien Secured Obligations, (b) the delivery of written notice to the Second Lien Secured Agent from the First Lien Representative that a Default under the First Lien Loan Documents has occurred and is continuing and the Required First Lien Debtholders wish to commence an Enforcement Action or (c) the commencement of an Insolvency or Liquidation Proceeding (each, a "**Purchase Event**"), then, within forty-five (45) days of the Purchase Event (or such later date as the First Lien Representative may agree), one or more of the holders of the Second Lien Secured Obligations or any of their designated Affiliates (the "**Purchasers**") may, by written notice to the First Lien Representative,

offer to purchase all, but not less than all, of the aggregate amount of First Lien Secured Obligations (including unfunded commitments under any First Lien Loan Document) at par, *plus* (i) any premium that would be applicable upon prepayment of the First Lien Secured Obligations and accrued and unpaid interest (including all interest accrued thereon after the commencement of any Insolvency or Liquidation Proceeding at the applicable post-default rate) and all unpaid fees and expenses (including breakage costs) then due and payable and (ii) if applicable, cash collateral to be furnished to the First Lien Secured Parties providing Letters of Credit under the First Lien Loan Documents in such outstanding face amounts plus fees thereon (in an amount equal to 105% thereof or such other amount as such First Lien Secured Party determines is reasonably necessary to secure such First Lien Secured Party in connection with any such outstanding and undrawn letters of credit). Promptly following the receipt of such notice, each First Lien Representative will deliver to each Second Lien Representative a statement of the amount of the First Lien Secured Obligations provided by the First Lien Secured Parties represented by each such First Lien Representative, if any, then outstanding and the amount of the cash collateral requested by any such First Lien Representative to be delivered pursuant to the applicable First Lien Loan Documents. If such right is exercised, the First Lien Secured Parties and the Second Payment Priority Secured Parties shall endeavor to close promptly thereafter but in any event within fifteen (15) Business Days of the request. If one or more of the Second Lien Secured Parties exercise such purchase right, it shall be exercised pursuant to documentation reasonably acceptable to each of the First Lien Representatives and the purchasing Second Lien Secured Parties. If none of the Second Lien Secured Parties timely exercises such right the Second Lien Secured Parties shall have no further rights or obligations pursuant to this Section 5.4 for such Purchase Event and the First Lien Secured Parties may take any further actions in their sole discretion in accordance with the First Lien Loan Documents and this Agreement. Each First Lien Secured Party will retain all rights to indemnification provided in the relevant First Lien Loan Documents for all claims and other amounts relating to the period prior to the purchase of the First Lien Secured Obligations pursuant to this Section 5.4.

ARTICLE 7
INSOLVENCY PROCEEDINGS

Section 7.1. Insolvency Matters.

(a) The Controlling Agent (on behalf of the First Lien Secured Parties), each First Lien Representative, for itself and on behalf of the First Lien Secured Parties, the Second Lien Secured Agent (on behalf of the Second Lien Secured Parties), each Second Lien Representative for itself and on behalf of the Second Lien Secured Parties, and the Company (on behalf of itself and the other Loan Parties) each acknowledges and agrees that because of, among other things, their differing rights to payment of the Proceeds of the Collateral, among other things as set forth in this Agreement, each series of Obligations is fundamentally different from each other Series of Obligations, are not substantially similar to any other Series of Obligations within the meaning of Bankruptcy Code Section 1122(a), and must be separately classified from each other Series of Obligations in any Plan proposed, confirmed or adopted in an Insolvency or Liquidation Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of more than one Series of Obligations constitute only one secured claim or are properly classified in one class (rather than separate claims or classes of secured claims), then each of the Secured Parties hereby acknowledges and agrees that all distributions shall be made in accordance with Section 5.1 of this Agreement and the First Lien Secured Parties shall be entitled to receive, in addition to amounts distributed to them from, or in respect of, the Collateral in respect of principal, pre-petition interest and other claims, all amounts owing in respect of post-petition interest, fees, costs, expenses, premiums, and other charges, irrespective of whether a claim for such amounts is allowed or allowable in such Insolvency or Liquidation Proceeding, as if the First Lien Secured Agent had a senior Lien on the Collateral for all purposes hereunder before any distribution from, or in respect of, any Collateral is made in respect of the claims held by such Secured Parties, with all

Secured Parties) and the applicable Secured Parties acknowledging and agreeing to turn over to the First Lien Secured Agent amounts otherwise received or receivable by them to the extent necessary to effectuate the intent of this Section 7.1 and this Agreement, even if such turnover has the effect of reducing the claim or recovery of certain Secured Parties.

(b) None of the Representatives or any other Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) shall propose, vote in favor of, or otherwise directly or indirectly support any Plan that is inconsistent with the priorities or other provisions of this Agreement (including but not limited to Section 5.1), unless (i) as to the First Lien Secured Parties, such plan otherwise provides for the repayment in full in cash of the First Lien Secured Obligations on the effective date thereof, (ii) such a plan classifies the claims held by the Second Lien Secured Parties separately from the claims held by the First Lien Secured Parties and such plan provides for treatment that, taking into account the turnover obligations under Section 7.1(a), would provide for the Discharge of First Lien Secured Obligations on the effective date of such plan (or as soon thereafter as is reasonably practicable under the circumstances), or (iii) such Plan is supported by the holders of two-thirds of the aggregate amount of the outstanding First Lien Secured Obligations. Furthermore, none of any Representative or any other Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) shall object to or contest (or support any other party in objection or contesting) a Plan or other dispositive restructuring plan on the grounds that each Series of Obligations are classified separately.

(c) The parties hereto acknowledge that this Agreement is a "subordination agreement" under Section 510(a) of the Bankruptcy Code and shall continue in full force and effect, notwithstanding the commencement of any Insolvency or Liquidation Proceeding by or against the Company or any subsidiary of the Company. All references in this Agreement to the Company or any subsidiary of the Company or any other Grantor will include such Person or Persons as a debtor-in-possession and any receiver or trustee for such Person or Persons in an Insolvency or Liquidation Proceeding.

(d) Until the Discharge of First Lien Secured Obligations, if an Insolvency or Liquidation Proceeding has commenced, Second Lien Secured Agent, as holder of a Lien on the Collateral, will not contest, protest, or object to, and each Second Lien Secured Party will be deemed to have consented to:

(i) any use, sale, or lease of "cash collateral" (as defined in section 363(a) of the Bankruptcy Code), and

(ii) the Borrower or any other Grantor obtaining DIP Financing;

provided that the First Lien Representative consents in writing to such use, sale, or lease, or DIP Financing;

provided further that (A) the Second Lien Secured Agent retains its Lien on the Collateral to secure the Second Lien Secured Obligations (in each case, including Proceeds thereof arising after the commencement of the case under any Debtor Relief Laws) and such Lien has the same priority as existed prior to the commencement of the case under the subject Debtor Relief Laws, (B) any Second Lien Secured Party may seek adequate protection as permitted by Section 7.1(h), (C) the proposed DIP Financing does not compel any Loan Party to seek confirmation of a specific plan of reorganization for which all or substantially all of the material terms are set forth in the DIP Financing documentation, (D) the DIP Financing is otherwise not in contravention of the terms of this Agreement, (E) if the First Lien Secured Agent receives a replacement or adequate protection Lien on post-petition assets of the debtor to secure the First Lien Secured Obligations, the Second

Lien Secured Agent also receives a replacement or adequate protection Lien on such post-petition assets of the Loan Parties to secure the Second Lien Secured Obligations which is junior to the Liens of the First Lien Secured Agent on such post-petition assets and, in each case, if any of the above is not provided or granted, Second Lien Secured Agent may object under this Section 7.1 on such basis. Notwithstanding anything to the contrary contained herein, the foregoing provisions of this Section 7.1 shall not prevent the Second Lien Secured Agent and the other Second Lien Secured Parties from objecting to any provision in any DIP Financing or use, sale or lease of cash collateral relating to any provision or content of a plan of reorganization or other plan of similar effect under any Debtor Relief Laws which contravene the terms of this Agreement.

(e) Upon written request from the Controlling Agent, the Second Lien Secured Agent, as holder of a Lien on the Collateral, will join any objection by Controlling Agent to the use, sale, or lease of cash collateral for any purpose other than adequate protection payments to Second Lien Secured Parties.

(f) Each Representative, for itself and on behalf of each Secured Party, agrees that it will not object to, oppose or contest (or join with or support any third party objecting to, opposing or contesting) a sale or other Disposition of any Collateral (or any portion thereof) (or any bid or sale procedures for such sale or other Disposition of any Collateral) proposed to be consummated pursuant to Section 363 of the Bankruptcy Code or any other provision of the Bankruptcy Code, if the Controlling Agent shall have consented to such bid or sale procedures and/or to such sale or Disposition.

(g) Each Representative, for itself and on behalf of each other Secured Party, waives any claim that may be had against the Controlling Agent or any other Secured Party arising out of any DIP Financing Liens or administrative expense priority under Section 364 of the Bankruptcy Code (in each case that is granted in a manner that is consistent with this Agreement).

(h) Each Representative, for itself and on behalf of each other Secured Party, agrees that (A) no Representative nor any other Secured Party will object to, oppose or contest (or join with or support any third party objecting to, opposing or contesting) (i) any request by any First Lien Representative or any other First Lien Secured Party for adequate protection, including for payment of post-petition interest, or (ii) any objection by any First Lien Representative or any other First Lien Secured Party to any motion, relief, action or proceeding based on any First Lien Representative, or other First Lien Secured Party, as applicable, claiming a lack of adequate protection; and (B) no Secured Party (other than First Lien Secured Parties) will seek relief granting adequate protection, except in the case of liens or claims granted as adequate protection only to the extent such protection is subordinate to, and subordinate to matching adequate protection in favor of, the claims of the First Lien Secured Parties. Without limiting the generality of the foregoing, in any Insolvency Proceeding, (1) if the First Lien Secured Parties (or any subset thereof) are granted adequate protection in the form of additional collateral in connection with any DIP Financing or use of cash collateral under Section 363 or 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, then the Second Lien Representative, for itself and on behalf of each Second Lien Secured Party, may seek or request adequate protection in the form of a replacement Lien on such additional collateral, which Lien is subordinated to the Liens securing all First Lien Secured Obligations and such DIP Financing (and all obligations relating thereto) on the same basis as the other Liens securing the Second Lien Secured Obligations are so subordinated to the Liens securing First Lien Secured Obligations under this Agreement, (ii) in the event any Second Lien Representative, for itself and on behalf of the Second Lien Secured Parties, seeks or requests adequate protection in the form of additional or replacement collateral and such adequate protection is granted (in each instance, to the extent such grant is otherwise permissible under the terms and conditions of this Agreement), then each Second Lien Representative, for itself and on behalf of each applicable Second Lien Secured Party, agrees that the First Lien Representative shall also be granted a Senior Lien on such additional or replacement collateral as security for the First Lien Secured Obligations and any such DIP Financing and that any Lien on such additional or replacement

collateral securing the Second Lien Secured Obligations shall be subordinated to the Liens on such collateral securing the First Lien Secured Obligations and any such DIP Financing (and all obligations relating thereto) and any other Liens granted to the First Lien Secured Parties as adequate protection on the same basis as the other Liens securing the Second Lien Secured Obligations are so subordinated to such Liens securing First Lien Secured Obligations under this Agreement (and, to the extent the First Lien Secured Parties are not granted such adequate protection in such form, any amounts recovered by or distributed to any Second Lien Secured Party pursuant to or as a result of any Lien on such additional or replacement collateral so granted to the Second Lien Secured Parties shall be subject to this Agreement), and (iii) in the event the First Lien Representative, for itself and on behalf of the applicable First Lien Secured Parties, seeks or requests adequate protection in the form of a superpriority claim, and such adequate protection is granted, then the Second Lien Representative, for itself and on behalf of each applicable Second Lien Secured Party, may request adequate protection in the form of a superpriority claim, which superpriority claim shall be junior to the superpriority claim of the First Lien Secured Parties and any payment in respect thereof shall be deemed to be proceeds of Collateral. Except to the extent expressly set forth in this Section 7.1, none of the Second Lien Representative nor other Second Lien Secured Parties may seek or shall be entitled to request or receive adequate protection without the prior written consent of the First Lien Representative unless such adequate protection is provided to the First Lien Secured Parties; *provided*, *however*, none of the Second Lien Representative or other Second Lien Secured Parties may seek or shall be entitled to request or receive adequate protection in the form of any cash payments without the prior written consent of the First Lien Representative. The Second Lien Representative agrees, pursuant to section 1129(a)(9) of the Bankruptcy Code, that such junior superpriority claims (including any claim arising under section 507(b) of the Bankruptcy Code) may be paid under any plan of reorganization in any combination of cash, debt, equity or other property having a value on the effective date of such plan equal to the allowed amount of such claims.

(i) Each Representative, for itself and on behalf of each other Secured Party, agrees that neither such Representative nor any other Secured Party shall seek relief (or support any other party seeking relief), pursuant to Section 362(d) of the Bankruptcy Code or otherwise, from the automatic stay of Section 362(a) of the Bankruptcy Code or from any other stay in any Insolvency or Liquidation Proceeding in respect of the Collateral without the prior written consent of the Controlling Agent.

(j) Each Representative, for itself and on behalf of each other Secured Party, agrees that neither such Representative nor any other Secured Party shall oppose or seek to challenge any claim by any Representative or any other Secured Party for allowance or payment in any Insolvency or Liquidation Proceeding of First Lien Secured Obligations consisting of post-petition interest or cash collateralization of all letters of credit in accordance with the priorities set forth in Section 5.1 hereof (and only to the extent of the value of the Liens securing the First Lien Secured Obligations in accordance with such priorities; it being understood that such value will be determined without regard to the existence of the Second Lien Secured Obligations).

(k) Without the express written consent of the First Lien Representative, in any Insolvency or Liquidation Proceeding involving any Grantor, none of the Second Lien Representatives or any other Second Lien Secured Parties shall oppose, object to or contest (or shall join with or support any third party in opposing, objecting to or contesting, as the case may be) (i) the determination of the extent of any Liens held by any First Lien Secured Party or the value of any claims of any such holder under Section 506(a) of the Bankruptcy Code or (ii) the payment to any First Lien Secured Party of interest, fees or expenses under Section 506(b) of the Bankruptcy Code.

(l) Notwithstanding anything to the contrary contained herein, if in any Insolvency or Liquidation Proceeding a determination is made that any Lien encumbering any Collateral is not enforceable for any reason, then each Representative for themselves and on behalf of their respective

Secured Parties agrees that, any distribution or recovery they may receive in respect of any Collateral (including assets that would constitute Collateral but for such determination) shall be segregated and held in trust and forthwith paid over to the Controlling Agent in the same form as received without recourse, representation or warranty (other than a representation of such Representative that it has not otherwise sold, assigned, transferred or pledged any right, title or interest in and to such distribution or recovery) but with any necessary endorsements or as a court of competent jurisdiction may otherwise direct in order to comply with Section 5.1.

(m) Each Representative, for itself and on behalf of each other Secured Party, hereby agrees that the Controlling Agent shall have the right to credit bid the applicable First Lien Secured Obligations and further that (subject to such credit bid providing for the Discharge of First Lien Secured Obligations immediately after giving effect to such credit bid) none of the Representatives or any other Secured Party shall oppose, object to or contest (or shall join with or support any third party in opposing, objecting to or contesting, as the case may be) such credit bid by the Controlling Agent. Each Representative, for itself and on behalf of the other Secured Parties, hereby agrees that the Second Lien Secured Parties may credit bid, or instruct the applicable Second Lien Representative to credit bid the Second Lien Secured Obligations in accordance with Sections 363(k) or 1129 of the Bankruptcy Code or any other applicable law, and further that none of the First Lien Representative or any other First Lien Secured Party shall oppose, object to or contest (or shall join with or support any third party in opposing, objecting to or contesting, as the case may be) such credit bid, in each case only if such bid includes a cash payment sufficient to provide for the Discharge of First Lien Secured Obligations and the Discharge of First Lien Secured Obligations occurs immediately after giving effect to such credit bid.

(n) Prior to the Discharge of First Lien Secured Obligations, without the consent of the First Lien Representative in its sole discretion, each Second Lien Representative, for itself and on behalf of each other Second Lien Secured Party agrees neither such Second Lien Representative nor any Second Lien Secured Party shall commence or join with any parties to commence an involuntary bankruptcy petition for the Company or any of its subsidiaries, or support entry of an order for relief in any involuntary bankruptcy proceedings against the Company or any of its subsidiaries, or seek the appointment of an examiner or a trustee for the Company or any of its subsidiaries.

(o) Each Representative, for itself and on behalf of each other Secured Party waives any right to assert or enforce any claim under Section 506(c) or 552 of the Bankruptcy Code as against any First Lien Secured Party or any of the Collateral unless determined otherwise by the Controlling Agent. The Second Lien Representative on behalf of the Second Lien Secured Parties waives: (a) any claim they may now or hereafter have arising out of the First Lien Secured Agent's election in any Proceeding of the application of section 1111(b)(2) of the Bankruptcy Code, out of any cash collateral or financing arrangement or out of any grant of security interest in the Collateral in any Proceeding; and (b) the right to, and agrees that it shall not, make an election to apply section 1111(b)(2) of the Bankruptcy Code in respect of its interest in the Collateral without the consent of the First Lien Secured Agent.

Section 7.2. Reorganization Securities. If, in any Insolvency or Liquidation Proceeding, debt obligations of any reorganized Borrower or Guarantor, whether or not secured by Liens upon any property of such reorganized Borrower or Guarantor, are distributed, pursuant to a Plan, on account of more than one Series of Obligations, then the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such Plan.

Section 7.3. Applicability of Other Bankruptcy Laws. In the event that an Insolvency or Liquidation Proceeding is filed in a jurisdiction other than the United States or is governed by any Debtor Relief Laws other than the Bankruptcy Code, each reference in this Agreement to a section of the Bankruptcy Code shall be deemed to refer to the substantially similar or corresponding provision of the

Debtor Relief Laws applicable to such Insolvency or Liquidation Proceeding, or, in the absence of any specific similar or corresponding provision of such Debtor Relief Laws, such other general Debtor Relief Law as may be applied in order to achieve substantially the same result as would be achieved under each applicable section of the Bankruptcy Code.

Section 7.4. **First Lien Secured Obligations Unconditional**. All rights of the First Lien Secured Agent hereunder, and all agreements and obligations of the Second Lien Secured Agent and the Loan Parties (to the extent applicable) hereunder, shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any First Lien Loan Document or other Loan Document;

(b) any change in the time, place or manner of payment of, or in any other term of, all or any portion of the First Lien Secured Obligations or the Second Lien Secured Obligations, or any amendment, waiver or other modification, whether by course of conduct or otherwise, or any refinancing, replacement, refunding or restatement of any First Lien Loan Document or Loan Document;

(c) any exchange, release, voiding, avoidance or non-perfection of any security interest in any Collateral or any other collateral, or any release, amendment, waiver or other modification, whether by course of conduct or otherwise, or any refinancing, replacement, refunding, restatement or increase of all or any portion of the First Lien Secured Obligations, the Second Lien Secured Obligations or any guarantee or guaranty thereof; or

(d) any other circumstances that otherwise might constitute a defense available to, or a discharge of, any Loan Party in respect of the First Lien Secured Obligations, the Second Lien Secured Obligations or of either Agent or any Loan Party, to the extent applicable, in respect of this Agreement.

ARTICLE 8
MISCELLANEOUS

Section 8.1. **Rights of Subrogation**. The Second Lien Secured Agent, on behalf of itself and the Second Lien Secured Parties, agrees that no payment to the First Lien Secured Agent or any First Lien Lender in accordance with or pursuant to the provisions of this Agreement shall entitle such Second Lien Secured Agent or any Second Lien Secured Party to exercise any rights of subrogation in respect thereof until the Discharge of First Lien Secured Obligations shall have occurred. Following the Discharge of First Lien Secured Obligations, the Controlling Agent agrees to execute such documents, agreements, and instruments as the Second Lien Secured Agent or any Second Lien Secured Party may reasonably request to evidence the transfer by subrogation to any such Person of an interest in the First Lien Secured Obligations resulting from payments to the First Lien Secured Agent by such Person, so long as all costs and expenses (including all reasonable legal fees and disbursements) incurred in connection therewith by the First Lien Secured Agent or the First Lien Lender are paid by such Person upon request for payment thereof.

Section 8.2. **Further Assurances**. The Parties will, at their own expense and at any time and from time to time, promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that either party may reasonably request, in order to protect any right or interest granted or purported to be granted hereby or to enable any party to exercise and enforce its rights and remedies hereunder; *provided*, *however*, that no party shall be required to pay over any payment or distribution, execute any instruments or documents, or take any other action referred to in this Section 8.2, to the extent that such action would contravene any law, order or other legal requirement or any of the terms or provisions of this Agreement, and in the event of a controversy or dispute, such party

may interplead any payment or distribution in any court of competent jurisdiction, without further responsibility in respect of such payment or distribution under this Section 8.2.

Section 8.3. Representations. The Second Lien Secured Agent, on behalf of itself and the Second Lien Secured Parties, represents and warrants that it has the requisite power and authority under the relevant Loan Documents to enter into, execute, deliver, and carry out the terms of this Agreement on behalf of itself and the Second Lien Lenders and that this Agreement shall be binding obligations of such Agent and the applicable Lenders in accordance with its terms. Each First Lien Secured Agent and the Collateral Agent represents and warrants that it has the requisite power and authority under the First Lien Loan Documents to enter into, execute, deliver, and carry out the terms of this Agreement on behalf of itself and the First Lien Lenders and that this Agreement shall be binding obligations of the First Lien Secured Agent, the Collateral Agent and the First Lien Lenders, enforceable against the First Lien Secured Agent, the Collateral Agent and the First Lien Lenders in accordance with its terms.

Section 8.4. Amendments. No amendment or waiver of any provision of this Agreement nor consent to any departure by any party hereto shall be effective unless it is in a written agreement executed by each Loan Party, the First Lien Secured Agent, the Second Lien Secured Agent and such waiver or consent shall be effective only in the specific instance and for the specific purpose set forth therein.

Section 8.5. Addresses for Notices. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically submitted or sent by overnight express courier service or United States mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic transmission or five (5) days after deposit in the United States mail (certified, with postage prepaid and properly addressed). For the purpose hereof, the addresses of the parties hereto (until notice of a change thereof is delivered as provided in this Section) shall be as set forth below or, as to each party, at such other address as may be designated by such party in a written notice to each of the parties.

First Lien Secured Agent: [•]

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

Second Lien Secured Agent: [•]

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

Notice to the Company: [•]

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

Section 8.6. No Waiver, Remedies. No failure on the part of any party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 8.7. **Continuing Agreement, Transfer of Secured Obligations**. This Agreement is a continuing agreement and shall (a) remain in full force and effect until the Discharge of First Lien Secured Obligations (subject to the reinstatement provisions herein) shall have occurred, (b) be binding upon the parties and their successors and assigns, and (c) inure to the benefit of and be enforceable by the parties and their respective successors, transferees and assigns. Nothing herein is intended, or shall be construed to give, any other Person any right, remedy or claim under, to or in respect of this Agreement or any Collateral. All references to any Loan Party shall include any Loan Party as debtor-in-possession and any receiver or trustee for such Loan Party in any Insolvency or Liquidation Proceeding. Without limiting the generality of the foregoing clause (c), each Agent hereunder or any Lender may assign or otherwise transfer all or any portion of the First Lien Secured Obligations or the Second Lien Secured Obligations, as applicable, to any other Person (other than any Borrower, any Guarantor and any Subsidiary of any Borrower or any Guarantor) in accordance with the applicable Credit Agreements, and such other Person shall thereupon become vested with all the rights and obligations in respect thereof granted to the applicable Agents and/or Lenders, as the case may be, herein or otherwise. Each of the Secured Parties may continue, at any time and without notice to the other parties hereto, to extend credit and other financial accommodations, lend monies and provide Indebtedness to, or for the benefit of, any Loan Party on the faith hereof.

Section 8.8. **Governing Law; Entire Agreement**. This Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York; *provided* that all of the parties hereto shall retain all rights arising under federal law. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes any prior agreements, written or oral, with respect thereto.

Section 8.9. **Counterparts, Electronic Signatures**. This Agreement may be executed in any number of counterparts (including by facsimile), each of which when so executed and delivered will be deemed an original, but all such counterparts together will constitute but one and the same instrument. The parties hereto may sign this Agreement and any collateral agency joinder and transmit the executed copy by electronic means, including facsimile or noneditable *.pdf files. The electronic copy of the executed Agreement and any collateral agency joinder is and shall be deemed an original signature. The words "delivery," "execution," "execute," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 8.10. **No Third Party Beneficiaries**. This Agreement is solely for the benefit of each of the First Lien Secured Agent, Control Agent, First Lien Lenders, the Second Lien Secured Agent and the Second Lien Lenders. No other Person (including the Company, any Guarantor or any Affiliate of the Company or any Guarantor, or any Subsidiary of the Company or any Guarantor) shall be deemed to be a third party beneficiary of this Agreement. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights, obligations and priorities as among the Secured Parties and the Series of Obligations covered hereby. None of the Company, any other Grantor or any other creditor thereof shall have any rights hereunder including, without limitation, with respect to designation of any class or classes of Obligations hereunder. Nothing in this Agreement is intended to or shall impair the obligations of the Company or any other Grantor, which are absolute and unconditional, to pay the Obligations as and when the same shall become due and payable in accordance with their terms. Nothing in this Agreement

shall relieve the Company or any Grantor from the performance of any term, covenant, condition or agreement on the Company's or such Grantor's part to be performed or observed under or in respect of any of the Collateral pledged by it or from any liability to any Person under or in respect of any of such Collateral or impose any obligation on any Agent to perform or observe any such term, covenant, condition or agreement on the Company's or such Grantor's part to be so performed or observed or impose any liability on any Agent for any act or omission on the part of the Company's or such Grantor relative thereto or for any breach of any representation or warranty on the part of the Company or such Grantor contained in this Agreement or any Loan Document, or in respect of the Collateral pledged by it.

Section 8.11. **Headings**. The headings of the articles and sections of this Agreement are inserted for convenience only and shall not be construed to affect the meaning or construction of any of the provisions hereof.

Section 8.12. **Severability**. If any provision of this Agreement is held to be illegal, invalid or unenforceable in any jurisdiction, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby in such jurisdiction and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 8.13. **Attorneys Fees**. The parties hereto agree that if any dispute, arbitration, litigation, or other proceeding is brought with respect to the enforcement of this Agreement or any provision hereof, the prevailing party in such dispute, arbitration, litigation, or other proceeding shall be entitled to recover from the losing party its reasonable attorneys' fees and all other costs and expenses incurred in the enforcement of this Agreement, irrespective of whether suit is brought; *provided* that the foregoing shall not relieve the Loan Parties of their obligations under any of the Loan Documents.

Section 8.14. **VENUE; JURY TRIAL WAIVER**.

(a) EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN (OR, AT THE ELECTION OF THE CONTROLLING AGENT, OF ANY BANKRUPTCY COURT PRESIDING OVER A BANKRUPTCY OF THE COMPANY), OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN (OR, AS APPLICABLE, ANY BANKRUPTCY APPELLATE PANEL OR UNITED STATES DISTRICT COURT IN THE APPLICABLE DISTRICT WHERE SUCH BANKRUPTCY COURT RESIDES), AND ANY APPELLATE COURT THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY

SECURITY DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN THIS SECTION 8.14(a). EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(b) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH OF THE PARTIES HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 8.15. Termination of this Agreement. Subject to Section 6.2, this Agreement shall automatically terminate upon the Discharge of First Lien Secured Obligations.

Section 8.16. No Warranties or Liability. Each Agent acknowledges and agrees that each other Agent has not made any representation or warranty with respect to the execution, validity, legality, completeness, collectability or enforceability of the Loan Documents. Except as otherwise provided in this Agreement, each Agent will be entitled to manage and supervise their respective extensions of credit to any Loan Party in accordance with law and their usual practices, modified from time to time as they deem appropriate.

Section 8.17. Conflicts. In the event of any conflict between the provisions of this Agreement and the provisions of any Loan Documents, the provisions of this Agreement shall govern.

Section 8.18. Information Concerning Financial Condition of the Loan Parties. Each Agent hereby assumes responsibility for keeping itself informed of the financial condition of the Loan Parties and all other circumstances bearing upon the risk of nonpayment of the First Lien Secured Obligations or the Second Lien Secured Obligations. Each hereby agrees that no party shall have any duty to advise any other party of information known to it regarding such condition or any such circumstances. In the event any First Lien Secured Agent, the Second Lien Secured Agent or the Collateral Agent, such Person, in its sole discretion, undertakes at any time or from time to time to provide any information to any other party to this Agreement, (a) it shall be under no obligation (i) to provide any such information to such other party or any other party on any subsequent occasion, (ii) to undertake any investigation not a part of its regular business routine, or (iii) to disclose any other information, (b) it makes no representation as to the accuracy or completeness of any such information and shall not be liable for any information contained therein, and (c) the party receiving such information hereby agrees to hold the other party harmless from any action the receiving party may take or conclusion the receiving party may reach or draw from any such information, as well as from and against any and all losses, claims, damages, liabilities, and expenses to which such receiving party may become subject arising out of or in connection with the use of such information.

Section 8.19. **Acknowledgment**. The First Lien Secured Agent and the Second Lien Secured Agent acknowledge and agree that (i) as between the First Lien Secured Parties, the Borrowers and the Guarantors, the First Lien Loan Documents remain in full force and effect as written and are in no way modified hereby and (ii) as between the Second Lien Secured Parties, the Borrowers and the Guarantors, the Second Lien Loan Documents remain in full force and effect as written and are in no way modified hereby.

Section 8.20. **Suspension of Payment Subordination.** Notwithstanding anything to the contrary contained herein, if at any time the Second Lien Secured Obligations cease to be secured by a second priority Lien on the Collateral in favor of the Second Lien Secured Parties (whether as a result of any legal proceeding or otherwise), Section 2.3, Article 3, Section 5.1 or any other applicable section hereunder with respect to the subordination or prohibition of any payments in respect of the Second Lien Secured Obligations shall immediately and automatically, without further action, cease to be effective as of such date.

[SIGNATURE PAGES FOLLOW]

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

JPMORGAN CHASEBANK, N.A.,
in its capacity as the First Lien Secured Agent and First Lien Representative

By: _____
Name:
Title:

[Signature Page to Intercreditor Agreement]

149498673_4

[ANKURA TRUST COMPANY],
in its capacity as the Second Lien Secured Agent and Second Lien Representative

By: _____
Name:
Title:

Acknowledged and Agreed to by:

MODIVCARE, INC.

By: _____
Name:
Title:

[LOAN PARTIES]

By: _____
Name:
Title:

Annex D

Attached.

Annex D

Remote Monitoring Business Sale Process

1. On or prior to March 31, 2025, the Borrower shall deliver marketing materials and a financial model in respect of the Remote Monitoring Business to the board of directors of the Borrower or a subcommittee thereof.

2. On or prior to April 30, 2025, the Borrower shall launch a sale process and buyer conversations in respect of the Remote Monitoring Business.

3. The Borrower shall set a bid date for initial indications approximately five weeks from the distribution of marketing materials to prospective buyers.

4. The Borrower shall set a bid date for second-round bids approximately five weeks from the bid date for initial indications.

5. To the extent any second-round bids have been received, the applicable parties shall enter into a definitive purchase agreement approximately 6 weeks following delivery of any second-round bids to the board of directors of the Borrower or a subcommittee thereof.

Personal Care Business Sale Process

1. On or prior to June 30, 2025, the Borrower shall deliver marketing materials and a financial model in respect of the Personal Care Business to the board of directors of the Borrower or a subcommittee thereof.

2. On or prior to July 31, 2025, the Borrower shall launch a sale process and buyer conversations in respect of the Personal Care Business.

3. The Borrower shall set a bid date for initial indications approximately five weeks from the distribution of marketing materials to prospective buyers.

4. The Borrower shall set a bid date for second-round bids approximately five weeks from the bid date for initial indications.

5. To the extent any second-round bids have been received, the applicable parties shall enter into a definitive purchase agreement approximately 6 weeks following delivery of any second-round bids to the board of directors of the Borrower or a subcommittee thereof.

EXECUTION VERSION

PLEDGE AND SECURITY AGREEMENT

THIS PLEDGE AND SECURITY AGREEMENT (as the same may be amended, restated, supplemented or otherwise modified from time to time, this "Security Agreement") is entered into as of February 3, 2022 by and among MODIVCARE INC., a Delaware corporation (the "Borrower"), the Material Domestic Subsidiaries (as defined in the Credit Agreement identified below), whether now existing or hereafter formed or acquired, which become parties to this Security Agreement from time to time in accordance with the terms of the Credit Agreement (as defined below) by executing a Security Agreement Joinder (as defined below) (together with the Borrower, the "Grantors"), and JPMORGAN CHASE BANK, N.A., in its capacity as administrative agent (the "Administrative Agent") for itself and for the Secured Parties (as defined in the Credit Agreement identified below).

PRELIMINARY STATEMENT

The Borrower, the Administrative Agent and the Lenders are entering into a Credit Agreement dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), which Credit Agreement provides, subject to the terms and conditions of the Credit Agreement, for extensions of credit and other financial accommodations by the Lenders to the Borrower.

Each Grantor is entering into this Security Agreement in order to induce the Lenders to enter into and extend credit to the Borrower under the Credit Agreement.

ACCORDINGLY, the Grantors and the Administrative Agent, on behalf of the Secured Parties, hereby agree as follows:

ARTICLE I

DEFINITIONS

1.1. Terms Defined in UCC. Terms defined in the UCC which are not otherwise defined in this Security Agreement are used herein as defined in the UCC.

1.2. Terms Defined in the Credit Agreement. All capitalized terms used herein and not otherwise defined herein or in the UCC shall have the meanings assigned to such terms in the Credit Agreement.

1.3. Definitions of Certain Terms Used Herein. As used in this Security Agreement, in addition to the terms defined in the Preliminary Statement, the following terms shall have the following meanings:

"Accounts" shall have the meaning set forth in Article 9 of the UCC.

"Article" means a numbered article of this Security Agreement, unless another document is specifically referenced.

"Chattel Paper" shall have the meaning set forth in Article 9 of the UCC.

"Collateral" means all Accounts, Chattel Paper, Commercial Tort Claims, Copyrights, Deposit Accounts, Documents, Equipment, Fixtures, General Intangibles, Goods, Instruments, Inventory,

Investment Property, letters of credit (as defined in the UCC), Letter-of-Credit Rights, Licenses, Patents, Pledged Deposits, Supporting Obligations, Trademarks and Other Collateral, wherever located, in which any Grantor now has or hereafter acquires any right or interest, and the proceeds (including Stock Rights), insurance proceeds and products thereof, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto; provided that, notwithstanding the foregoing or anything to the contrary herein, Collateral shall exclude Excluded Assets.

"Commercial Tort Claims" means commercial tort claims (as defined in the UCC) of any Grantor, including each commercial tort claim specifically described in Exhibit "E".

"Control" shall have the meaning set forth in Article 8 or, if applicable, in Section 9-104, 9-105, 9-106 or 9-107 of Article 9 of the UCC.

"Copyright Security Agreement" shall mean an agreement substantially in the form of the agreement attached hereto as Annex II.

"Copyrights" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to the following: (a) all copyrights, works protectable by copyright, copyright registrations, and copyright applications; (b) all extensions of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past, present or future infringements and other violations thereof; (d) all rights to sue for past, present, and future infringements and other violations thereof; and (e) all rights corresponding to any of the foregoing throughout the world.

"Deposit Accounts" shall have the meaning set forth in Article 9 of the UCC.

"Documents" shall have the meaning set forth in Article 9 of the UCC.

"Equipment" shall have the meaning set forth in Article 9 of the UCC.

"Exhibit" refers to a specific exhibit to this Security Agreement, unless another document is specifically referenced.

"Fixtures" shall have the meaning set forth in Article 9 of the UCC.

"General Intangibles" shall have the meaning set forth in Article 9 of the UCC.

"Goods" shall have the meaning set forth in Article 9 of the UCC.

"Instruments" shall have the meaning set forth in Article 9 of the UCC.

"Intellectual Property" means (a) all Patents, Trademarks, Copyrights and any other intellectual property, (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past, present, and future infringements, misappropriations, dilutions and other violations thereof, (c) all rights to sue for past, present, and future infringements, misappropriations, dilutions and other violations thereof, and (d) all rights corresponding to any of the foregoing throughout the world.

"Inventory" shall have the meaning set forth in Article 9 of the UCC.

"Investment Property" shall have the meaning set forth in Article 9 of the UCC.

"Letter-of-Credit Rights" shall have the meaning set forth in Article 9 of the UCC.

"Licenses" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to (a) any and all licensing agreements or similar arrangements in and to its Patents, Copyrights, or Trademarks, (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future breaches thereof, and (c) all rights to sue for past, present, and future breaches thereof.

"Other Collateral" means any property of the Grantors, not included within the defined terms Accounts, Chattel Paper, Commercial Tort Claims, Copyrights, Deposit Accounts, Documents, Equipment, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Licenses, Patents, Pledged Deposits, Supporting Obligations and Trademarks, including, without limitation, all cash on hand, letters of credit (as defined in the UCC), Stock Rights or any other deposits (general or special, time or demand, provisional or final) with any bank or other financial institution, it being intended that the Collateral include all real and personal property of the Grantors, but excluding all Excluded Assets.

"Patent Security Agreement" shall mean an agreement substantially in the form of the agreement attached hereto as Annex III.

"Patents" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to: (a) any and all patents and patent applications; (b) all inventions and improvements described and claimed therein; (c) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (d) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past, present, and future infringements and other violations thereof; (e) all rights to sue for past, present, and future infringements and other violations thereof; and (f) all rights corresponding to any of the foregoing throughout the world.

"Pledged Collateral" means all Instruments, Securities and other Investment Property of the Grantors, whether or not physically delivered to the Administrative Agent pursuant to this Security Agreement, but excluding all Excluded Assets.

"Pledged Deposits" means all time deposits of money (other than Deposit Accounts and Instruments), whether or not evidenced by certificates, which a Grantor may from time to time designate in writing as pledged to the Administrative Agent or to any Secured Party as security for any Secured Obligations, and all rights to receive interest on said deposits.

"Receivables" means the Accounts, Chattel Paper, Documents, Investment Property, Instruments or Pledged Deposits, and any other rights or claims to receive money which are General Intangibles or which are otherwise included as Collateral.

"Section" means a numbered section of this Security Agreement, unless another document is specifically referenced.

"Security" shall have the meaning set forth in Article 8 of the UCC.

"Security Agreement Joinder" means a joinder and supplement to this Security Agreement in substantially the form of Annex I hereto or such other form as is reasonably acceptable to the Administrative Agent, pursuant to which an additional Grantor becomes party to this Security Agreement.

"Security Agreement Supplement" means a supplement and/or update to the Exhibits to this Security Agreement in substantially the form of Annex V hereto or such other form as is reasonably

acceptable to the Administrative Agent.

"Software" means, with respect to any Person, all of such Person's right, title, and interest in and to computer programs, object code, source code and supporting documentation, including, without limitation, "software" as such term is defined in the UCC and computer programs that may be construed as included in the definition of "goods" in the UCC.

"Stock Rights" means any securities, dividends, instruments or other distributions and any other right or property which any Grantor shall receive or shall become entitled to receive for any reason whatsoever with respect to, in substitution for or in exchange for any securities or other ownership interests in a corporation, partnership, joint venture or limited liability company constituting Collateral and any securities, any right to receive securities and any right to receive earnings, in which any Grantor now has or hereafter acquires any right, issued by an issuer of such securities.

"Supporting Obligation" shall have the meaning set forth in Article 9 of the UCC.

"Trademark Security Agreement" shall mean an agreement substantially in the form of the agreement attached hereto as Annex IV.

"Trademarks" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to the following: (a) all trademarks (including service marks), trade names, trade styles, trade dress and the registrations and applications for registration thereof, and all goodwill connected with the use of or symbolized by each of the foregoing; (b) all renewals of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past, present and future infringements, dilutions and other violations thereof; (d) all rights to sue for past, present, and future infringements , dilutions and other violations thereof; and (e) all rights corresponding to any of the foregoing throughout the world.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York; provided that, if by reason of any mandatory provisions of law, the perfection, the effect of perfection or non-perfection or priority of the security interests granted to the Administrative Agent pursuant to this Security Agreement are governed by the Uniform Commercial Code as in effect in a jurisdiction of the United States other than New York, then "UCC" means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of such perfection, effect of perfection or non-perfection or priority.

1.4. Construction. Section 1.03 of the Credit Agreement shall apply to this Security Agreement as if set out herein in full, *mutatis mutandis*.

ARTICLE II

GRANT OF SECURITY INTEREST

Each of the Grantors hereby pledges and grants to the Administrative Agent, on behalf of and for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest, whether now owned or hereafter acquired, in and to the Collateral (which pledges and grants, for the avoidance of doubt, exclude any Excluded Assets) to secure the prompt and complete payment and performance of the Secured Obligations. For the avoidance of doubt, the grant of a security interest herein shall not be deemed to be an outright assignment of Intellectual Property rights owned by or licensed to any Grantor.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

The Borrower and each other Grantor party hereto on the Effective Date represents and warrants to the Administrative Agent and the Secured Parties, and each Grantor that becomes a party to this Security Agreement pursuant to the execution of a Security Agreement Joinder represents and warrants (after giving effect to supplements to each of the Exhibits hereto with respect to such subsequent Grantor as attached to such Security Agreement Joinder), that:

3.1. Title, Authorization, Validity and Enforceability. Except as otherwise permitted by the Loan Documents, such Grantor has good and valid rights in or the power to transfer the Collateral owned by it and title to the Collateral with respect to which it has purported to grant a security interest hereunder, free and clear of all Liens except for Liens permitted under Section 4.1.6 hereof, and has requisite organizational or constitutional power and authority to grant to the Administrative Agent the security interest in such Collateral pursuant hereto. The execution and delivery by such Grantor of this Security Agreement (or Security Agreement Joinder, as applicable) have been duly authorized by all necessary organizational actions and, if required, actions by equity holders, and this Security Agreement constitutes a legal, valid and binding obligation of such Grantor and creates a security interest which is enforceable against such Grantor's rights in all Collateral it now owns or hereafter acquires, except as may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally, (ii) general principals of equity, regardless of whether considered in a proceeding in equity or at law, (iii) requirements of reasonableness, good faith and fair dealing and (iv) with respect to the enforcement of any such security interest in any equity interests or other Stock Rights of any Foreign Subsidiary, (A) the time barring of claims under applicable legislation, (B) defenses of set-off or counterclaim, (C) other matters which are set out as qualifications or reservations as to matters of general law in any legal opinion delivered to the Administrative Agent and/or the Lenders and (D) the making of registrations, filings, endorsements, notarizations, stampings and/or notifications of the Loan Documents as described in any legal opinion delivered to the Administrative Agent and/or the Lenders. When financing statements in appropriate form have been filed in the appropriate offices against such Grantor in the locations listed in Exhibit "D" (or such other appropriate location in connection with any notice pursuant to Section 4.1.7) and the security interest granted pursuant to this Security Agreement has attached, the Administrative Agent will have a fully perfected first priority security interest in the Collateral owned by such Grantor in which a security interest may be perfected by filing of a financing statement under the UCC, subject only to Liens permitted under Section 4.1.6 hereof.

3.2. Conflicting Laws and Contracts. Neither the execution and delivery by such Grantor of this Security Agreement, the creation and perfection of the security interest in the Collateral granted hereunder, nor compliance with the terms and provisions hereof will (i) violate in any material respect any applicable material law or regulation or the charter, by-laws or other organizational documents of such Grantor or any material order of any Governmental Authority binding upon such Grantor or its assets, or (ii) violate in any material respect or result in a default under any indenture, material agreement or other material instrument binding upon such Grantor or its assets, or give rise to a right thereunder to require any payment to be made by such Grantor, except, in the case of this clause (ii), for any such violations, defaults or rights that could not reasonably be expected to result in a Material Adverse Effect, (iii) result in the creation or imposition of any Lien on any asset of such Grantor, other than Liens created under the Loan Documents or (iv) require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been, or will be by the time required, obtained or made and are, or will be by the time required, in full force and effect and except for any filings, registrations, endorsements, notarizations, stampings and/or notifications necessary to perfect Liens created pursuant to the Loan Documents.

3.3. Principal Location. As of the Effective Date, such Grantor's location of its chief executive office is disclosed in Exhibit "A".

3.4. No Other Names; Etc.. Within the five-year period ending as of the date such Person becomes a Grantor hereunder, such Grantor has not conducted business under any name, changed its jurisdiction of organization, merged with or into or consolidated with any other Person, except as disclosed in Exhibit "A". The name in which such Grantor has executed this Security Agreement (or any Security Agreement Joinder, as applicable) is the exact name as it appears in such Grantor's organizational documents, as amended, as filed with such Grantor's jurisdiction of organization as of the date such Person becomes a Grantor hereunder.

3.5. Filing Requirements. As of the Effective Date, none of the Collateral owned by such Grantor is of a type for which security interests or liens may be perfected by filing under any U.S. federal statute except for the Patents, Trademarks and Copyrights held by such Grantor and described in Exhibit "B".

3.6. No Financing Statements, Security Agreements. No financing statement or security agreement describing all or any portion of the Collateral which has not lapsed or which is not being terminated on or about the Effective Date in connection with the transactions contemplated by the Loan Documents naming such Grantor as debtor has been filed or is of record in any jurisdiction except for financing statements or security agreements (i) naming the Administrative Agent on behalf of the Secured Parties as the secured party and (ii) in respect of Liens permitted by Section 6.02 of the Credit Agreement; provided that nothing herein shall be deemed to constitute an agreement to subordinate any of the Liens of the Administrative Agent under the Loan Documents to any Liens otherwise permitted under Section 6.02 of the Credit Agreement, except as provided in the Credit Agreement.

3.7. Federal Employer Identification Number; State Organization Number; Jurisdiction of Organization. As of the Effective Date, such Grantor's federal employer identification number is, and if such Grantor is a registered organization, such Grantor's State of organization, type of organization and State of organization identification number are, listed in Exhibit "F".

3.8. Pledged Securities and Other Investment Property. As of the Effective Date, Exhibit "C" sets forth a complete and accurate list of the Pledged Collateral owned by such Grantor. As of the Effective Date, each such Grantor is the direct and beneficial owner of the Pledged Collateral listed in Exhibit "C" as being owned by it, free and clear of any Liens, except for the security interest granted to the Administrative Agent for the benefit of the Secured Parties hereunder or as permitted by Section 6.02 of the Credit Agreement. Each Grantor further represents and warrants that with respect to any certificates delivered to the Administrative Agent representing an Equity Interest, either such certificates are Securities as defined in Article 8 of the UCC of the applicable jurisdiction as a result of actions by the issuer or otherwise, or, if such certificates are not Securities, such Grantor has so informed the Administrative Agent so that the Administrative Agent may take steps to perfect its security interest therein as a General Intangible.

3.9. Intellectual Property.

3.9.1 Exhibit "B" contains a complete and accurate listing as of the Effective Date of all (A) such Grantor's Intellectual Property consisting of the following: (i) U.S. Trademark registrations and applications for Trademark registration, (ii) U.S. Patents and Patent applications, together with all reissuances, continuations, continuations in part, revisions, extensions, and reexaminations thereof, and (iii) U.S. Copyright registrations and applications for registration and (B) written licenses for all forms of Intellectual Property described in clauses

(A)(i)-(iii) above that are owned by a third party and licensed to the Grantors or otherwise used by the Grantors under contract that are material to the business of the Borrower and its Subsidiaries (taken as a whole) other than off-the-shelf Software and Software subject to shrink-wrap, click-wrap and other generally commercially available licenses. With respect to the Intellectual Property set forth in Sections 3.9.1(A)(i) through 3.9.1(A)(iii), all of the U.S. registrations, applications for registration or applications for issuance are recorded or are in the process of being recorded in the name of the applicable Grantor.

3.9.2 To the knowledge of each Grantor, the registered Intellectual Property set forth in Sections 3.9.1(A)(i) through 3.9.1(A)(iii) is valid, subsisting, unexpired and enforceable and has not been abandoned or adjudged invalid or unenforceable, in whole or in part, except as could not be reasonably expected to result in a Material Adverse Effect.

3.9.3 As of the Effective Date, except as disclosed in Exhibit "B" or as could not be reasonably expected to result in a Material Adverse Effect, (i) no Person has any right or interest of any kind or nature in or to such Grantor's Intellectual Property set forth in Sections 3.9.1(A)(i) through 3.9.1(A)(iii), including any right to sell, license, lease, transfer, distribute, use or otherwise exploit such Intellectual Property or any portion thereof other than (x) in the ordinary course (including licenses and other grants made in the ordinary course of business) of the respective Grantor's business, (y) the Secured Parties (to the extent provided in, and subject to the limitations and other terms contained in, the Loan Documents) and (z) such Grantor and, to the extent not prohibited by the Credit Agreement, any other Loan Party or Subsidiary, and (ii) each Grantor has good, marketable and exclusive title to, and the valid and enforceable power and right to sell, license, transfer, distribute, use and otherwise exploit, its Intellectual Property set forth in Sections 3.9.1(A)(i) through 3.9.1(A)(iii) (subject to the knowledge-qualified representation in Section 3.9.8).

3.9.4 [Intentionally Omitted].

3.9.5 As of the Effective Date, to each Grantor's knowledge, no Person is currently violating, infringing upon or breaching, any of the rights of any Grantor to its Intellectual Property or is breaching any duty or obligation owed to any Grantor in respect of its Intellectual Property, except where those violations, infringements or breaches, individually or in the aggregate, could not be reasonably expected to result in a Material Adverse Effect.

3.9.6 No settlement or consents, covenants not to sue, nonassertion assurances, or releases have been entered into by any Grantor, or to any Grantor's knowledge, to which any Grantor is bound, that adversely affects its rights to own or use its Intellectual Property except as (i) provided in any License disclosed in Exhibit "B" (or not obligated to be disclosed pursuant to this Security Agreement) or otherwise permitted under this Security Agreement or (ii) could not be reasonably expected to result in a Material Adverse Effect, in each case individually or in the aggregate.

3.9.7 As of the Effective Date, no Grantor has received any written notice that remains outstanding challenging the validity, enforceability, or ownership of any of its Intellectual Property, except where those challenges could not reasonably be expected to result in a Material Adverse Effect, and to such Grantor's knowledge at the Effective Date there is no valid basis upon which such challenge(s) that reasonably could be expected to have a Material Adverse Effect reasonably could be made.

3.9.8 Each Grantor owns or is licensed or otherwise entitled to use (subject to the

knowledge-qualified representation in this Section 3.9.8) all Intellectual Property material to its business, and the use thereof by such Grantor, to the Grantor's knowledge, does not infringe upon the rights of any other Person, except for any such infringements, or ownership or license issues, that, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

3.9.9 Each Grantor uses commercially reasonable standards of quality in the manufacture, distribution, and sale of all products sold and in the provision of all services rendered under or in connection with all trademarks owned or licensed by such Grantor and has taken commercially reasonable action necessary to insure that all licensees of the trademarks owned or licensed by such Grantor use such commercially reasonable standards of quality, in any such case, except where the failure to use such commercially reasonable standards of quality could not reasonably be expected to result in a Material Adverse Effect.

3.9.10 The consummation of the transactions contemplated by the Loan Documents will not result in the termination or material impairment of any of the Grantors' rights in their material Intellectual Property.

3.10. [Intentionally Omitted].

3.11. Commercial Tort Claims. As of the Effective Date, any Commercial Tort Claims belonging to such Grantor having a value reasonably believed by such Grantor to be in excess of $1,000,000 individually for which a complaint in a court of competent jurisdiction has been filed prior to the Effective Date are described on Exhibit "E".

ARTICLE IV

COVENANTS

From the date of this Security Agreement and thereafter until this Security Agreement is terminated, each of the Borrower and each other Grantor party hereto on the Effective Date agrees, and from and after the effective date of any Security Agreement Joinder applicable to any Grantor (and after giving effect to supplements to each of the Exhibits hereto with respect to such subsequent Grantor as attached to such Security Agreement Joinder) and thereafter until this Security Agreement is terminated each such subsequent Grantor agrees:

4.1. General.

4.1.1 [Intentionally Omitted].

4.1.2 [Intentionally Omitted].

4.1.3 [Intentionally Omitted].

4.1.4 Financing Statements and Other Actions; Defense of Title. Each Grantor hereby authorizes the Administrative Agent to file, and if requested will deliver to the Administrative Agent, all financing statements describing the Collateral owned by such Grantor and other documents and take such other actions as may from time to time reasonably be requested by the Administrative Agent in order to maintain a perfected security interest in and, if required hereby, Control of, the Collateral owned by such Grantor, subject to Liens permitted under Section 6.02 of the Credit Agreement; provided that nothing herein shall be deemed to constitute an agreement to

subordinate any of the Liens of the Administrative Agent under the Loan Documents to any Liens otherwise permitted under Section 6.02 of the Credit Agreement. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the Administrative Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure that the perfection of the security interest in the Collateral granted to the Administrative Agent in this Security Agreement, including, without limitation, describing such property as "all assets of the Debtor whether now owned or hereafter acquired and wheresoever located, including all accessions thereto and proceeds thereof" or using words of similar import.

4.1.5 Disposition of Collateral. No Grantor will sell, lease or otherwise dispose of the Collateral owned by such Grantor except as permitted by the Credit Agreement.

4.1.6 Liens. No Grantor will create, incur, or suffer to exist any Lien on the Collateral owned by such Grantor except (i) the security interest created by this Security Agreement and (ii) other Liens permitted pursuant to Section 6.02 of the Credit Agreement; provided that nothing herein shall be deemed to constitute an agreement to subordinate any of the Liens of the Administrative Agent under the Loan Documents to any Liens otherwise permitted under Section 6.02 of the Credit Agreement.

4.1.7 Change in Corporate Existence, Type or Jurisdiction of Organization, Name. Each Grantor will:

(i) preserve its existence and corporate structure as in effect on the Effective Date (or as of the date such Person becomes a Grantor hereunder), except as otherwise permitted under the Credit Agreement; and

(ii) not change its legal name or jurisdiction of organization,

unless, in each such case, such Grantor gives notice to the Administrative Agent promptly upon such event or occurrence, but in any event within ten (10) days of such event or occurrence (or such longer notice as may be acceptable to the Administrative Agent in its sole discretion) (and any such notice shall, to the extent applicable, be deemed to supplement Exhibit "D" hereto).

4.1.8 Other Financing Statements. Each Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement filed in connection herewith without the prior written consent of the Administrative Agent, subject to such Grantor's rights under Section 9-509(d)(2) of the UCC.

4.2. [Intentionally Omitted].

4.3. Instruments, Securities, Chattel Paper, Documents and Pledged Deposits. Each Grantor will (i) deliver to the Administrative Agent within fifteen (15) Business Days following the Effective Date, or such later date as agreed to by the Administrative Agent (to the extent not previously delivered), the originals of all Chattel Paper, Securities (to the extent certificated) and Instruments (to the extent in possession of such Grantor) constituting a material portion of the Collateral (if any then exist and to the extent in excess of $1,000,000 individually or to the extent evidencing any Equity Interests in any Pledge Subsidiary), (ii) hold in trust for the Administrative Agent upon receipt after the Effective Date and promptly thereafter deliver to the Administrative Agent any Chattel Paper, Securities (to the extent certificated) and Instruments (if any then exist and to the extent in excess of $1,000,000 individually or to the extent evidencing any Equity Interests in any Pledge Subsidiary), (iii) promptly after the written

designation of any Pledged Deposits (as set forth in the definition thereof), deliver to the Administrative Agent such Pledged Deposits which are evidenced by certificates included in the Collateral endorsed in blank, marked with such legends and assigned as the Administrative Agent shall specify (if any then exist and to the extent in excess of $1,000,000 individually) and (iv) promptly after the Administrative Agent's request, after the occurrence and during the continuance of an Event of Default, deliver to the Administrative Agent (and thereafter hold in trust for the Administrative Agent upon receipt and promptly deliver to the Administrative Agent) any Document evidencing or constituting Collateral.

4.4. Uncertificated Securities and Certain Other Investment Property. To the extent the same has an individual value in excess of $1,000,000 or the applicable issuer is a Pledge Subsidiary, each Grantor will permit the Administrative Agent from time to time to cause the appropriate issuers (and, if held with a securities intermediary, such securities intermediary) of uncertificated Securities or other types of Investment Property not represented by certificates which are Collateral owned by such Grantor to mark their books and records with the numbers and face amounts of all such uncertificated Securities or other types of Investment Property not represented by certificates and all rollovers and replacements therefor to reflect the Lien of the Administrative Agent granted pursuant to this Security Agreement.

4.5. Stock and Other Ownership Interests.

4.5.1 Registration of Pledged Securities and other Investment Property. Each Grantor will permit any registrable Pledged Collateral owned by such Grantor to be registered in the name of the Administrative Agent or its nominee at any time at the option of the Required Lenders following the occurrence and during the continuance of an Event of Default and without any further consent of such Grantor.

4.5.2 Exercise of Rights in Pledged Securities and other Investment Property. Each Grantor will permit the Administrative Agent or its nominee at any time after the occurrence and during the continuance of an Event of Default, after the Administrative Agent shall have notified such Grantor of the suspension of such Grantor's rights, (a) to exercise or refrain from exercising any and all voting and other consensual rights pertaining to any pledged Securities or other Investment Property owned by such Grantor or any part thereof, and (b) to receive all dividends and interest in respect of such Collateral; provided that, unless otherwise directed by the Required Lenders, the Administrative Agent shall have the right from time to time following the occurrence and during the continuance of an Event of Default to permit the applicable Grantor to exercise such rights. After all Events of Default have been cured or waived, each Grantor shall have the exclusive right to exercise the voting and/or consensual rights and the right to receive any such dividends and interest. Any notice given by the Administrative Agent to any Grantor under this Section 4.5.2 (i) shall be given in writing, (ii) may be given with respect to one or more Grantors at the same or different times and (iii) may suspend any such rights of one or more of the Grantors in part without suspending all such rights (as specified by the Administrative Agent in its sole and absolute discretion).

4.6. [Intentionally Omitted].

4.7. Letter-of-Credit Rights. Each Grantor will, upon the Administrative Agent's request, on or after the Effective Date, use commercially reasonable efforts to promptly cause each issuer of a letter of credit to such Grantor with a face amount in excess of $1,000,000, individually, to consent to the assignment of proceeds of such letter of credit in order to give the Administrative Agent Control of the letter-of-credit rights to such letter of credit.

4.8. [Intentionally Omitted].

4.9. Intellectual Property.

4.9.1 If, after the Effective Date, any Grantor obtains ownership rights to, including, but not limited to filing of a statement of use or an amendment to allege use with the United States Patent and Trademark Office, or applies for or seeks registration of (other than the application for the registration of an intent to use a Trademark prior to the filing of a statement of use or an amendment to allege use), any patentable invention, Trademark or Copyright, in addition to the Patents, Trademarks and Copyrights described in Exhibit "B" (other than as a result of an application that is then subject to a Copyright Security Agreement, Patent Security Agreement or Trademark Security Agreement, as applicable, becoming registered), then such Grantor shall give the Administrative Agent notice thereof, no more frequently than on an annual basis, concurrently with the delivery of the certificate of a Financial Officer of the Borrower required to be delivered annually, concurrently with delivery of the financial statements under Section 5.01(a) of the Credit Agreement, pursuant to Section 5.01(c) of the Credit Agreement covering the period in which such Intellectual Property was applied for or registered, as applicable. Each Grantor agrees promptly after request by the Administrative Agent (and no more frequently than on an annual basis) to execute and deliver to the Administrative Agent any Copyright Security Agreement, Patent Security Agreement or Trademark Security Agreement, as applicable, or any other document reasonably requested by the Administrative Agent to evidence the Administrative Agent's security interest in such new application or registration (to the extent such Grantor has an obligation to perfect a security interest or lien in such Collateral under the Loan Documents) in a form appropriate for recording in the applicable federal office.

4.9.2 Each Grantor also hereby authorizes the Administrative Agent, upon providing prior written notice to each Grantor, to modify this Security Agreement unilaterally (i) by amending Exhibit "B" to include any future Patents, Trademarks and/or Copyrights of which the Administrative Agent receives notification from such Grantor pursuant hereto (no more frequently than on an annual basis) and (ii) by recording, in addition to and not in substitution for this Security Agreement, a duplicate original of this Security Agreement containing in Exhibit "B" a description of such additional Patents, Trademarks and/or Copyrights.

4.9.3 Subject to the terms and conditions of this Security Agreement and the other Loan Documents, (i) this Security Agreement is effective to create a valid and continuing Lien on such Copyrights, Licenses, Patents and Trademarks (except to the extent such Copyrights, Licenses, Patents and Trademarks are Excluded Assets) and (ii) upon filing of the Copyright Security Agreement with the United States Copyright Office, the filing of the Patent Security Agreement and Trademark Security Agreement with the United States Patent and Trademark Office, the filing of appropriate financing statements in the jurisdictions listed in Exhibit "D" (or such other appropriate location in connection with any notice pursuant to Section 4.1.7) hereto and the bringing up to date of record ownership thereof, each Grantor will cooperate with the Administrative Agent to confirm that all actions necessary or desirable to protect and perfect the security interest in, to and on each Grantor's material Patents, Trademarks or Copyrights owned by such Grantor in the United States as of the Effective Date have been taken.

4.10. Commercial Tort Claims. If, after the Effective Date, any Grantor identifies the existence of any Commercial Tort Claims belonging to such Grantor having a value reasonably believed by such Grantor to be in excess of $1,000,000 individually for which the requirements set forth in this Section 4.10 have not been satisfied and for which a complaint in a court of competent jurisdiction has been filed, such Grantor shall notify the Administrative Agent thereof, concurrently with the delivery of the certificate of a Financial Officer of the Borrower required to be delivered annually, concurrently with delivery of the financial statements under Section 5.01(a) of the Credit Agreement, pursuant to Section 5.01(c) of the

Credit Agreement covering the period in which such complaint was filed.

4.11. Updating of Exhibits to Security Agreement. The Borrower will provide to the Administrative Agent, concurrently with the delivery of the certificate of a Financial Officer of the Borrower required to be delivered annually, concurrently with delivery of the financial statements under Section 5.01(a) of the Credit Agreement, pursuant to Section 5.01(c) of the Credit Agreement, the Security Agreement Supplement contemplated by Annex V hereto (it being understood that the foregoing may be satisfied by including the information contemplated to be provided therein in the certificate of a Financial Officer of the Borrower required to be delivered annually, concurrently with delivery of the financial statements under Section 5.01(a) of the Credit Agreement, pursuant to Section 5.01(c) of the Credit Agreement).

ARTICLE V

DEFAULT

5.1. Acceleration and Remedies.

5.1.1 Upon the acceleration of the Obligations under the Credit Agreement pursuant to Article VII thereof, the Obligations under the Credit Agreement and, to the extent provided for under the Swap Agreements and the Banking Services Agreements evidencing the same, the Swap Obligations and the Banking Services Obligations, shall immediately become due and payable without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived, and the Administrative Agent may, with the concurrence or at the direction of the Required Lenders, upon such acceleration, exercise any or all of the following rights and remedies:

(i) Those rights and remedies provided in this Security Agreement, the Credit Agreement, or any other Loan Document; provided that this clause (i) shall not be understood to limit any rights or remedies available to the Administrative Agent and the Secured Parties prior to an Event of Default.

(ii) Those rights and remedies available to a secured party under the UCC or under any other applicable law (including, without limitation, any law governing the exercise of a bank's right of setoff or bankers' lien) when a debtor is in default under a security agreement.

(iii) [Intentionally Omitted].

(iv) Without notice except as specifically provided in Section 8.1 hereof or elsewhere herein, sell, lease, assign, grant an option or options to purchase or otherwise dispose of, deliver, or realize upon, the Collateral or any part thereof in one or more parcels at public or private sale or sales (which sales may be adjourned or continued from time to time with or without notice and may take place at any Grantor's premises or elsewhere), for cash, on credit or for future delivery without assumption of any credit risk, and upon such other terms as the Administrative Agent may deem commercially reasonable.

(v) Concurrently with written notice to the applicable Grantor, transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral, to exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations, to exercise the voting and all other rights as a holder with respect thereto, to collect and receive all cash dividends, interest, principal

and other distributions made thereon and to otherwise act with respect to the Pledged Collateral as though the Administrative Agent was the outright owner thereof.

5.1.2 The Administrative Agent, on behalf of the Secured Parties, may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral, and such compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

5.1.3 The Administrative Agent shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, in any such case, in a manner consistent with Sections 5.1 and 8.1, to purchase for the benefit of the Administrative Agent and the other Secured Parties, the whole or any part of the Collateral so sold, free of any right of equity redemption, which equity redemption the Grantor hereby expressly releases.

5.1.4 Until the Administrative Agent is able to effect a sale, lease, or other disposition of Collateral in connection with the exercise of its rights pursuant to this Section 5.1, upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall have the right to hold or use Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving Collateral or its value or, subject to any limitations set forth in the Loan Documents, for any other purpose deemed appropriate by the Administrative Agent. The Administrative Agent may, if it so elects, upon the occurrence and during the continuance of any Event of Default, seek the appointment of a receiver or keeper to take possession of Collateral and to enforce any of the Administrative Agent's remedies (for the benefit of the Administrative Agent and other Secured Parties), with respect to such appointment without prior notice or hearing as to such appointment.

5.1.5 Notwithstanding the foregoing, neither the Administrative Agent nor any other Secured Party shall be required to (i) make any demand upon, or pursue or exhaust any of their rights or remedies against, any Grantor, any other obligor, guarantor, pledgor or any other Person with respect to the payment of the Secured Obligations or to pursue or exhaust any of their rights or remedies with respect to any Collateral therefor or any direct or indirect guarantee thereof, (ii) marshal the Collateral or any guarantee of the Secured Obligations or to resort to the Collateral or any such guarantee in any particular order, or (iii) effect a public sale of any Collateral.

5.1.6 Each Grantor recognizes that the Administrative Agent may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof in accordance with Section 5.1.1 above. Each Grantor also acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale conducted in a manner consistent with Sections 5.1 and 8.1 shall not be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. The Administrative Agent shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit any Grantor or the issuer of the Pledged Collateral to register such securities for public sale under the Securities Act of 1933, as amended, or under applicable state securities laws, even if the applicable Grantor and the issuer would agree to do so.

5.2. Grantors' Obligations Upon an Event of Default. Upon the request of the Administrative Agent after the occurrence and during the continuance of an Event of Default, each Grantor will:

5.2.1 Assembly of Collateral. Assemble and make available to the Administrative

Agent the Collateral and all records relating thereto at any place or places specified by the Administrative Agent.

5.2.2 Secured Party Access. Permit the Administrative Agent, by the Administrative Agent's representatives and agents, to enter, occupy and use any premises where all or any part of the Collateral, or the books and records relating thereto, or both, are located, to take possession of all or any part of the Collateral, or the books and records relating thereto, or both, to remove all or any part of the Collateral, or the books and records relating thereto, or both, and to conduct sales of the Collateral, without any obligation to pay the Grantor for such use and occupancy.

The Grantor acknowledges that any private sales may be at prices and on terms less favorable than those obtainable through a public sale without such restrictions, and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Administrative Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Collateral for the period of time necessary to permit any Grantor to register it for public sale.

5.3. License. For the purpose of enabling the Administrative Agent to exercise its rights and remedies under this Article V at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, the Administrative Agent is hereby granted a license or other right to use, following the occurrence and during the continuance of an Event of Default and the acceleration of the Obligations under the Credit Agreement pursuant to Article VII thereof, without charge, each Grantor's Intellectual Property to the extent it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral, and, following the occurrence and during the continuance of an Event of Default and the acceleration of the Obligations under the Credit Agreement pursuant to Article VII thereof, such Grantor's rights under all licenses and all franchise agreements shall inure to the Administrative Agent's benefit, to the extent not in violation of any agreements with respect thereto. In addition, each Grantor hereby irrevocably agrees that the Administrative Agent may, following the occurrence and during the continuance of an Event of Default and the acceleration of the Obligations under the Credit Agreement pursuant to Article VII thereof, subject to the terms and conditions of any licenses or other grants of rights to such Grantor, any agreement granting any right by such Grantor as of the Effective Date and any agreement granting any right by such Grantor after the Effective Date entered into in accordance with the Loan Documents, sell any of such Grantor's Collateral directly to any person, including without limitation persons who have previously purchased such Grantor's Collateral from such Grantor and in connection with any such sale or other enforcement of the Administrative Agent's rights under this Security Agreement, may sell Collateral which bears any trademark owned by or licensed to such Grantor and any Collateral that is covered by any copyright owned by or licensed to such Grantor and the Administrative Agent may finish any work in process and affix any trademark owned by or licensed to such Grantor and sell such Collateral as provided herein; provided that the applicable Grantor shall have such rights of quality control and inspection which are reasonably necessary to maintain the validity and enforceability of such trademarks. Each Grantor's rights of quality control and inspection shall not be unreasonably asserted so long as the Administrative Agent (or its licensee or agent) maintains quality control standards at least as high as those maintained by such Grantor prior to the occurrence of an Event for Default.

ARTICLE VI

WAIVERS, AMENDMENTS AND REMEDIES

No delay or omission of the Administrative Agent or any Secured Party to exercise any right or remedy granted under this Security Agreement shall impair such right or remedy or be construed to be a waiver of any Default or an acquiescence therein, and any single or partial exercise of any such right or

remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy. No waiver, amendment or other variation of the terms, conditions or provisions of this Security Agreement whatsoever shall be valid unless in writing signed by the Administrative Agent and each Grantor, and then only to the extent in such writing specifically set forth; provided that (a) the addition of any Subsidiary as a Grantor hereunder by execution of a Security Agreement Joinder shall not require receipt of any consent from or execution of any documentation by any other Grantor party hereto, (b) no consent of any party hereto or any Secured Party shall be required in connection with any release or discharge of any Lien granted hereunder that occurs automatically in accordance with the terms of the Credit Agreement or this Security Agreement and (c) the Exhibits hereto may be updated or supplemented from time to time by any Grantor (or the Borrower on behalf of all the Grantors party hereto) upon notice by such Grantor (or the Borrower on behalf of all the Grantors party hereto) to the Administrative Agent. Upon execution and delivery by the Administrative Agent and a Subsidiary of a Security Agreement Joinder, such Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. All rights and remedies contained in this Security Agreement or by law afforded shall be cumulative and all shall be available to the Administrative Agent and the Secured Parties until the termination of this Security Agreement pursuant to Section 8.14.

ARTICLE VII

PROCEEDS; COLLECTION OF RECEIVABLES

7.1. Special Collateral Account. The Administrative Agent may, at any time after the occurrence and during the continuance of an Event of Default, require all cash proceeds of the Collateral to be deposited in a special non-interest bearing cash collateral account with the Administrative Agent and held there as security for the Secured Obligations. No Grantor shall have any control whatsoever over said cash collateral account. If an Event of Default has occurred and is continuing, the Administrative Agent may (and shall, at the direction of the Required Lenders), from time to time, apply the collected balances in said cash collateral account to the payment of the Secured Obligations then due. If no Event of Default has occurred and is continuing, the Administrative Agent shall promptly deposit the collected balances in said cash collateral account into the applicable Grantor's general operating account with the Administrative Agent or as otherwise directed by such Grantor in writing.

7.2. Application of Proceeds. If an Event of Default has occurred and is continuing, the proceeds of the Collateral shall be applied by the Administrative Agent to payment of the Secured Obligations as provided under Section 7.03 of the Credit Agreement.

ARTICLE VIII

GENERAL PROVISIONS

8.1. Notice of Disposition of Collateral; Condition of Collateral. Each Grantor hereby waives notice of the time and place of any public sale or the time after which any private sale or other disposition of all or any part of the Collateral may be made; provided, that no Grantor waives such notice for any such sale or sales that is/are to take place on such Grantor's premises. To the extent such notice may not be waived under applicable law, any notice made shall be deemed reasonable if sent to the Borrower, addressed as set forth in Article IX, at least ten (10) days prior to (i) the date of any such public sale or (ii) the time after which any such private sale or other disposition may be made. To the maximum extent permitted by applicable law, each Grantor waives all claims, damages, and demands against the Administrative Agent or any other Secured Party arising out of the repossession, retention or sale of the Collateral in connection with any exercise of such Secured Party's rights and remedies in accordance with the Loan Documents, except such as arise solely out of the gross negligence or willful misconduct of the Administrative Agent

or such other Secured Party or their respective Related Parties as finally determined by a court of competent jurisdiction. To the extent it may lawfully do so, each Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Administrative Agent or any other Secured Party, any valuation, stay, appraisal, extension, moratorium, redemption or similar laws and any and all rights or defenses it may have as a surety now or hereafter existing which, but for this provision, might be applicable to the sale of any Collateral made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Security Agreement, any other Loan Document or applicable law. Except as otherwise specifically provided herein or in any other Loan Document, each Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Security Agreement or any Collateral.

8.2. Limitation on Administrative Agent's and other Secured Parties' Duty with Respect to the Collateral. The Administrative Agent shall have no obligation to clean-up or otherwise prepare the Collateral for sale. The Administrative Agent and each other Secured Party shall use reasonable care with respect to the Collateral in its possession or under its control, in accordance with Section 9-207 of the UCC or any other applicable law. Neither the Administrative Agent nor any other Secured Party shall have any other duty as to any Collateral in its possession or control or in the possession or control of any agent or nominee of the Administrative Agent or such other Secured Party, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto. To the extent that applicable law imposes duties on the Administrative Agent to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees that it is commercially reasonable for the Administrative Agent (i) to fail to incur expenses deemed significant by the Administrative Agent to prepare Collateral for disposition or otherwise to transform raw material or work in process into finished goods or other finished products for disposition, (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (iii) to fail to exercise collection remedies against account debtors or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral, (iv) to exercise collection remedies against account debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (vi) to contact other Persons, whether or not in the same business as such Grantor, for expressions of interest in acquiring all or any portion of such Collateral, (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (viii) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets, (ix) to dispose of assets in wholesale rather than retail markets, (x) to disclaim disposition warranties, such as title, possession or quiet enjoyment, (xi) to purchase insurance or credit enhancements to insure the Administrative Agent against risks of loss, collection or disposition of Collateral or to provide to the Administrative Agent a guaranteed return from the collection or disposition of Collateral, or (xii) to the extent deemed appropriate by the Administrative Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Administrative Agent in the collection or disposition of any of the Collateral. Each Grantor acknowledges that the purpose of this Section 8.2 is to provide non-exhaustive indications of what actions or omissions by the Administrative Agent would be commercially reasonable in the Administrative Agent's exercise of remedies against the Collateral and that other actions or omissions by the Administrative Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 8.2. Without limitation upon the foregoing, nothing contained in this Section 8.2 shall be construed to grant any rights to any Grantor or to impose any duties on the Administrative Agent that would not have been granted or imposed by this Security Agreement or by applicable law in the absence of this Section 8.2.

8.3. [Intentionally Omitted].

8.4. Secured Party Performance of Grantor's Obligations. Without having any obligation to do so, after the occurrence and during the continuance of an Event of Default, the Administrative Agent may perform or pay any obligation which any Grantor has agreed (but failed) to perform or pay in this Security Agreement and such Grantor shall reimburse the Administrative Agent for any reasonable amounts paid by the Administrative Agent pursuant to this Section 8.4 (subject to any applicable limitations set forth in Section 8.12). Each Grantor's obligation to reimburse the Administrative Agent pursuant to the preceding sentence shall be a Secured Obligation payable on demand.

8.5. Authorization for Secured Party to Take Certain Action. Each Grantor irrevocably authorizes the Administrative Agent at any time and from time to time in the sole discretion of the Administrative Agent and appoints the Administrative Agent as its attorney in fact (i) to execute on behalf of such Grantor as debtor and to file financing statements necessary or desirable in the Administrative Agent's sole discretion to perfect and to maintain the perfection and priority of the Administrative Agent's security interest in the Collateral, (ii) after the occurrence and during the continuance of an Event of Default, to indorse and collect any cash proceeds of the Collateral, (iii) to file a carbon, photographic or other reproduction of this Security Agreement or any financing statement with respect to the Collateral as a financing statement and to file any other financing statement or amendment of a financing statement (which does not add new collateral or add a debtor) in such offices as the Administrative Agent in its sole discretion deems necessary or desirable to perfect and to maintain the perfection and priority of the Administrative Agent's security interest in the Collateral, (iv) after the occurrence and during the continuance of an Event of Default, to contact and enter into one or more agreements with the issuers of uncertificated securities which are Collateral owned by such Grantor and which are Securities or with financial intermediaries holding other Investment Property as may be necessary or advisable to give the Administrative Agent Control over such Securities or other Investment Property, (v) after the occurrence and during the continuance of an Event of Default, to enforce payment of the Accounts and Receivables in the name of the Administrative Agent or such Grantor, (vi) after the occurrence and during the continuance of an Event of Default, to apply the proceeds of any Collateral received by the Administrative Agent to the Secured Obligations as provided in Article VII and (vii) after the occurrence and during the continuance of an Event of Default, to discharge past due taxes, assessments, charges, fees or Liens on the Collateral (except for such Liens as are specifically permitted hereunder or under any other Loan Document), and each Grantor agrees to reimburse the Administrative Agent on demand for any reasonable payment made or any reasonable expense incurred by the Administrative Agent in connection therewith on the terms set forth in Section 8.12; provided that this authorization shall not relieve any Grantor of any of its obligations under this Security Agreement or under the Credit Agreement.

8.6. Specific Performance of Certain Covenants. Each Grantor acknowledges and agrees that a breach of any of the covenants contained in Sections 5.2 or 8.8 or in Article VII hereof will cause irreparable injury to the Administrative Agent and the Secured Parties, that the Administrative Agent and Secured Parties have no adequate remedy at law in respect of such breaches and therefore agrees, without limiting the right of the Administrative Agent or the Secured Parties to seek and obtain specific performance of other obligations of the Grantors contained in this Security Agreement, that the covenants of the Grantors contained in the Sections referred to in this Section 8.6 shall be specifically enforceable against the Grantors.

8.7. Use and Possession of Certain Premises. Upon the occurrence and during the continuance of an Event of Default and the acceleration of the Obligations under the Credit Agreement pursuant to Article VII thereof, the Administrative Agent shall be entitled to occupy and use any premises owned or leased by the Grantors where any of the Collateral or any records relating to the Collateral are located until the Secured Obligations are paid or the Collateral is removed therefrom, whichever first occurs, without any obligation to pay any Grantor for such use and occupancy.

8.8. Dispositions Not Authorized. No Grantor is authorized to sell or otherwise dispose of the Collateral except as set forth in Section 4.1.5 hereof or as otherwise permitted under the Loan Documents and notwithstanding any course of dealing between any Grantor and the Administrative Agent or other conduct of the Administrative Agent, no authorization to sell or otherwise dispose of the Collateral (except as set forth in Section 4.1.5 hereof) shall be binding upon the Administrative Agent or the Secured Parties unless such authorization is in writing signed by the Administrative Agent with the consent or at the direction of the Required Lenders.

8.9. Reinstatement. This Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

8.10. Benefit of Agreement. The terms and provisions of this Security Agreement shall be binding upon and inure to the benefit of the Grantors, the Administrative Agent and the Secured Parties and their respective successors and permitted assigns (including all persons who become bound as a debtor to this Security Agreement), except that the Grantors shall not have the right to assign their rights or delegate their obligations under this Security Agreement or any interest herein, unless such assignment is made with the prior written consent of the Administrative Agent. No sales of participations, assignments, transfers, or other dispositions of any agreement governing the Secured Obligations or any portion thereof or interest therein shall in any manner impair the Lien granted to the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, hereunder.

8.11. Survival of Representations. All representations and warranties of the Grantors contained in this Security Agreement shall survive the execution and delivery of this Security Agreement.

8.12. Taxes and Expenses. Any obligation of the Loan Parties under Section 2.17 of the Credit Agreement to pay any additional amounts to, or indemnify, the Administrative Agent or any Lender for any Indemnified Taxes that are required to be withheld or deducted from payments made to any Lender or to pay for, or indemnify the Administrative Agent or any Lender for, any Other Taxes, shall apply *mutatis mutandis* (and without duplication) to each Grantor with respect to this Agreement and payments made hereunder. The Grantors shall reimburse the Administrative Agent for any and all reasonable, documented and invoiced out-of-pocket expenses paid or incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, collection and enforcement of this Security Agreement on the terms and subject to the limitations contained in Section 9.03(a) of the Credit Agreement. Any and all costs and expenses incurred by the Grantors in the performance of actions required pursuant to the terms hereof shall be borne solely by the Grantors.

8.13. Headings. The title of and section headings in this Security Agreement are for convenience of reference only, and shall not govern the interpretation of any of the terms and provisions of this Security Agreement.

8.14. Termination. This Security Agreement shall continue in effect (notwithstanding the fact that from time to time there may be no Secured Obligations outstanding) until the satisfaction of the Final

Release Conditions.

8.15. Entire Agreement. This Security Agreement and the Credit Agreement embody the entire agreement and understanding between the Grantors and the Administrative Agent relating to the Collateral and supersede all prior agreements and understandings among the Grantors and the Administrative Agent relating to the Collateral.

8.16. Governing Law; Jurisdiction; Waiver of Jury Trial.

8.16.1 **THIS SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.**

8.16.2 Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan), and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Security Agreement or any other Loan Document or the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may (and any such claims, cross-claims or third party claims brought against the Administrative Agent or any of its Related Parties may only) be heard and determined in such Federal (to the extent permitted by law) or New York State court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Security Agreement or any other Loan Document shall affect any right that the Administrative Agent, any Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Security Agreement or any other Loan Document against any Grantor or its properties in the courts of any jurisdiction.

8.16.3 Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Security Agreement or any other Loan Document in any court referred to in Section 8.16.2. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

8.16.4 Each party to this Security Agreement irrevocably consents to service of process in the manner provided for notices in Article IX of this Security Agreement. Nothing in this Security Agreement or any other Loan Document will affect the right of any party to this Security Agreement to serve process in any other manner permitted by law.

8.16.5 **WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED,**

EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITY AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

8.17. Indemnity. Each Grantor hereby agrees, jointly with the other Grantors and severally, to indemnify the Administrative Agent, the Secured Parties, and each Related Party as provided in the Credit Agreement.

8.18. Severability. Any provision in this Security Agreement that is held to be invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the remaining provisions in that jurisdiction or the validity, legality and enforceability of that provision in any other jurisdiction, and to this end the provisions of this Security Agreement are declared to be severable.

8.19. Counterparts. This Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Security Agreement and/or any document to be signed in connection with this Security Agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form (including deliveries by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

8.20. Limitations on the Rights of Secured Parties Generally. No Secured Party that obtains the benefits of this Security Agreement shall have any right to notice of any action or to consent to, direct or object to any action hereunder or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender or the Administrative Agent, as applicable, and, in such case, only to the extent expressly provided in the Loan Documents. Each Secured Party not a party to the Credit Agreement that obtains the benefit of this Security Agreement shall be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of the Credit Agreement, including, without limitation, under Article VIII of the Credit Agreement.

ARTICLE IX

NOTICES

9.1. Sending Notices. Any notice required or permitted to be given under this Security Agreement shall be sent (and deemed received) in accordance with Section 9.01 of the Credit Agreement. Any notice delivered to the Borrower shall be deemed to have been delivered to all of the Grantors.

9.2. Change in Address for Notices. Each of the Grantors, the Administrative Agent and the Lenders may change the address for service of notice upon it by a notice in writing to the other parties in accordance with Section 9.01 of the Credit Agreement.

ARTICLE X

THE ADMINISTRATIVE AGENT

JPMorgan Chase Bank, N.A. has been appointed Administrative Agent for the Secured Parties hereunder pursuant to Article VIII of the Credit Agreement. It is expressly understood and agreed by the parties to this Security Agreement that any authority conferred upon the Administrative Agent hereunder is subject to the terms of the delegation of authority made by the Secured Parties to the Administrative Agent pursuant to the Credit Agreement, and that the Administrative Agent has agreed to act (and any successor Administrative Agent shall act) as such hereunder only on the express conditions contained in Article VIII of the Credit Agreement. Any successor Administrative Agent appointed pursuant to Article VIII of the Credit Agreement shall be entitled to all the rights, interests and benefits of the Administrative Agent hereunder.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the Grantors and the Administrative Agent have executed this Security Agreement as of the date first above written.

MODIVCARE INC., as a Grantor

By:_____
Name: L. Heath Sampson
Title: Chief Financial Officer

MODIVCARE SOLUTIONS, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Chief Financial Officer & Treasurer

CIRCULATION, INC., as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

PROVADO TECHNOLOGIES, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

NATIONAL MEDTRANS, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

CALIFORNIA MEDTRANS NETWORK MSO LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

CALIFORNIA MEDTRANS NETWORK IPA LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

CGA HOLDCO, INC., as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

CAREGIVERS AMERICA, LLC, as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

ARSENS HOME CARE, INC., as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

HELPING HAND HOME HEALTH CARE AGENCY INC, as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

MULTICULTURAL HOME CARE INC., as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

A & B HOMECARE SOLUTIONS, L.L.C., as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

CARE FINDERS TOTAL CARE LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

CGA HOLDCO, INC., as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

CAREGIVERS AMERICA, LLC, as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

ARSENS HOME CARE, INC., as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

HELPING HAND HOME HEALTH CARE AGENCY INC, as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

MULTICULTURAL HOME CARE INC., as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

A & B HOMECARE SOLUTIONS, L.L.C., as a Grantor

By:_____
Name: David Middleton
Title: Chief Executive Officer

CARE FINDERS TOTAL CARE LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

FLORIDA MEDTRANS NETWORK MSO LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

FLORIDA MEDTRANS NETWORK LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

TRIMED, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

HEALTH TRANS, INC., as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

RED TOP TRANSPORTATION, INC., as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

RIDE PLUS, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

SOCRATES HEALTH HOLDINGS, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

OEP AM, INC., as a Grantor

By:_____
Name: L. Heath Sampson
Title: Chief Financial Officer

AM INTERMEDIATE HOLDCO, INC., as a Grantor

By:_____
Name: David Middleton
Title: President, Chief Executive Officer & Secretary

AM HOLDCO, INC., as a Grantor

By:_____
Name: David Middleton
Title: President, Chief Executive Officer & Secretary

ALL METRO HEALTH CARE SERVICES, INC., as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION, as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

ALL METRO HOME CARE SERVICES, INC., as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

ALL METRO HOME CARE SERVICES OF NEW YORK, INC., as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

OEP AM, INC., as a Grantor

By:_____
Name: L. Heath Sampson
Title: Chief Financial Officer

AM INTERMEDIATE HOLDCO, INC., as a Grantor

By:_____
Name: David Middleton
Title: President, Chief Executive Officer & Secretary

AM HOLDCO, INC., as a Grantor

By:_____
Name: David Middleton
Title: President, Chief Executive Officer & Secretary

ALL METRO HEALTH CARE SERVICES, INC., as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION, as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

ALL METRO HOME CARE SERVICES, INC., as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

ALL METRO HOME CARE SERVICES OF NEW YORK, INC., as a Grantor

By:_____
Name: David Middleton
Title: President and Chief Executive Officer

VICTORY HEALTH HOLDINGS, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

VRI INTERMEDIATE HOLDINGS, LLC, as a Grantor

By:_____
Name: Jason Anderson
Title: President, Chief Executive Officer & Secretary

VALUED RELATIONSHIPS, INC., as a Grantor

By:_____
Name: Jason Anderson
Title: President, Chief Executive Officer & Secretary

VICTORY HEALTH HOLDINGS, LLC, as a Grantor

By:_____
Name: L. Heath Sampson
Title: Treasurer

VRI INTERMEDIATE HOLDINGS, LLC, as a Grantor

By:_____
Name: Jason Anderson
Title: President, Chief Executive Officer & Secretary

VALUED RELATIONSHIPS, INC., as a Grantor

By:_____
Name: Jason Anderson
Title: President, Chief Executive Officer & Secretary

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: _____
Name: Erik Barragan
Title: Authorized Officer

EXHIBIT A

CHIEF EXECUTIVE OFFICE

Grantor	CEO Address
ModivCare Inc.	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
ModivCare Solutions, LLC	1275 Peachtree Street, Sixth Floor, Atlanta, Georgia 30309
HEALTH TRANS, INC.	1275 Peachtree Street, Sixth Floor, Atlanta, Georgia 30309
Red Top Transportation, Inc.	1275 Peachtree Street, Sixth Floor, Atlanta, Georgia 30309
Ride Plus, LLC	1275 Peachtree Street, Sixth Floor, Atlanta, Georgia 30309
Provado Technologies, LLC	1275 Peachtree Street, Sixth Floor, Atlanta, Georgia 30309
Circulation, Inc.	1275 Peachtree Street, Sixth Floor, Atlanta, Georgia 30309
NATIONAL MEDTRANS, LLC	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
California MedTrans Network MSO LLC	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
California MedTrans Network IPA LLC	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
Florida MedTrans Network MSO LLC	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
Florida MedTrans Network LLC	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
TriMed, LLC	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
OEP AM, Inc.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
Socrates Health Holdings, LLC	1275 Peachtree Street, Sixth Floor, Atlanta, Georgia 30309
AM Intermediate Holdco, Inc.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
AM Holdco, Inc.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
All Metro Health Care Services, Inc.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
All Metro Home Care Services, Inc.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
All Metro Management and Payroll Services Corporation	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
All Metro Home Care Services of New York, Inc.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581

CGA Holdco, Inc.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
Caregivers America, LLC	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
MULTICULTURAL HOME CARE INC.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
ARSENS HOME CARE, INC.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
Helping Hand Home Health Care Agency Inc	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
A & B Homecare Solutions, L.L.C.	70 East Sunrise Highway, Suite 520, Valley Stream, New York 11581
Care Finders Total Care LLC	611 Route 46 West, Suite 200, Hasbrouck Heights, New Jersey 07604
Victory Health Holdings, LLC	6900 Layton Avenue, 12th Floor, Denver, Colorado 80237
VRI Intermediate Holdings, LLC	1400 Commerce Center Drive, Franklin, Ohio 45005
Valued Relationships, Inc.	1400 Commerce Center Drive, Franklin, Ohio 45005

OTHER NAMES

Grantor	Prior Name	Date of Name Change
ModivCare Inc.	The Providence Service Corporation	December 15, 2020
ModivCare Solutions, LLC	Logisticare Solutions, LLC	December 15, 2020
Socrates Health Holdings, LLC	Socrates LLC	December 10, 2020

EXHIBIT B

INTELLECTUAL PROPERTY

Grantor/Owner	Mark	Reg. No. / App. No.	Reg. Date / App. Date	Status
AM Holdco, Inc.	A&B HOMECARE SOLUTIONS, LLC	90/769,156	6/11/2021	Pending
AM Holdco, Inc.	ALL METRO	90/769,184	6/11/2021	Pending
AM Holdco, Inc.	MULTICULTURAL HOME CARE	90/769,191	6/11/2021	Pending
AM Holdco, Inc.	PANHANDLE	90/769,174	6/11/2021	Pending
AM Holdco, Inc.	Simplura	5,644,804	1/1/2019	Registered
Care Finders Total Care LLC	DANIELCARE	6,133,892	8/25/2020	Registered
Care Finders Total Care LLC		5,244,202	7/18/2017	Registered
Care Finders Total Care LLC		5,244,066	7/18/2017	Registered
Care Finders Total Care LLC	CAREFINDERS TOTAL CARE	5,244,063	7/18/2017	Registered
Care Finders Total Care LLC	CAREFINDERS	5,244,062	7/18/2017	Registered
Care Finders Total Care LLC		6,170,491	10/6/2020	Registered
CareGivers America, LLC	CareGivers America	3,688,967	9/29/2009	Registered
CareGivers America, LLC	CAREGIVERS AMERICA	2,870,739	8/3/2004	Registered
CareGivers America, LLC		4,327,701	4/30/2013	Registered
CareGivers America, LLC		3,266,919	7/17/2007	Registered
ModivCare Solutions, LLC	CIRCULATION	6,014,711	3/17/2020	Registered
ModivCare Solutions, LLC		6,014,734	3/17/2020	Registered
ModivCare Solutions, LLC	LOGISTICAD	4,667,614	1/6/2015	Registered
ModivCare Solutions, LLC	LOGISTICARE	2,431,949	2/27/2001	Registered
ModivCare Solutions, LLC	LOGISTICARE	6,058,107	5/19/2020	Registered
ModivCare Solutions, LLC		6,058,106	5/19/2020	Registered

Grantor/Owner	Mark	Reg. No. / App. No.	Reg. Date / App. Date	Status
ModivCare Solutions, LLC	LogistiCare	4,027,062	9/13/2011	Registered
ModivCare Solutions, LLC	LOGISTICARE TRIP MANAGER	5,055,709	10/4/2016	Registered
ModivCare Solutions, LLC	PROVADO MOBILE HEALTH	6,441,278	8/3/2021	Registered
ModivCare Solutions, LLC		5,096,481	12/6/2016	Registered
Valued Relationships, Inc.	VRI	5,350,563	12/5/2017	Registered
Valued Relationships, Inc.	VRI CARECONNECT	5,623,506	12/4/2018	Registered
Valued Relationships, Inc.	VRI CONNECT	5,473,296	5/22/2018	Registered
Valued Relationships, Inc.	VRI MEDCONNECT	5,656,672	1/15/2019	Registered
Valued Relationships, Inc.	VRI MOBILECARE	5,656,671	1/15/2019	Registered
Valued Relationships, Inc.		5,656,670	1/15/2019	Registered
Valued Relationships, Inc.		5,350,565	12/5/2017	Registered

EXHIBIT C

PLEDGED COLLATERAL

Grantor	Issuer	Type of Organization	# of Shares/Units Owned	Total Shares/Units Outstanding	% of Interest Pledged	Certificate No. (if certificated)
ModivCare Inc.	ModivCare Solutions, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
ModivCare Inc.	Victory Health Holdings, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
ModivCare Inc.	Socrates Health Holdings, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
ModivCare Inc.	Prometheus Holdco LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
ModivCare Solutions, LLC	Circulation, Inc.	Corporation	1,000 Shares	1,000 Shares	100%	Uncertificated
ModivCare Solutions, LLC	Provado Technologies, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
ModivCare Solutions, LLC	National MedTrans, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
ModivCare Solutions, LLC	Health Trans, Inc.	Corporation	1,000 Shares	1,000 Shares	100%	Uncertificated
ModivCare Solutions, LLC	Red Top Transportation, Inc.	Corporation	5,320 Shares	5,320 Shares	100%	Uncertificated
ModivCare Solutions, LLC	Ride Plus, LLC	Limited Liability Company	N/A	Limited Liability Company	100%	Uncertificated

				Membership Interests		
National MedTrans, LLC	California MedTrans Network MSO LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
National MedTrans, LLC	TriMed, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
National MedTrans, LLC	Metropolitan Medical Transportation IPA, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
National MedTrans, LLC	Florida MedTrans Network MSO LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
California MedTrans MSO LLC	California MedTrans Network IPA LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
Florida MedTrans Network MSO LLC	Florida MedTrans Network LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
Socrates Health Holdings, LLC	OEP AM, Inc.	Corporation	1,000 Shares	1,000 Shares	100%	No. 2
OEP AM, Inc.	AM Intermediate Holdco, Inc.	Corporation	1,000 Shares	1,000 Shares	100%	No. 20
AM Intermediate Holdco, Inc.	AM Holdco, Inc.	Corporation	1,000 Shares	1,000 Shares	100%	No. 1
AM Holdco, Inc.	CGA Holdco, Inc.	Corporation	1,000 Shares	1,000 Shares	100%	No. 1
AM Holdco, Inc.	Multicultural Home Care Inc.	Corporation	100 Shares	100 Shares	100%	No. 1
AM Holdco, Inc.	A & B Homecare	Limited Liability Company	N/A	Limited Liability Company	100%	Uncertificated

	Solutions, L.L.C.			Membership Interests		
AM Holdco, Inc.	All Metro Health Care Services, Inc.	Corporation	100 Shares	100 Shares	100%	No. C13
AM Holdco, Inc.	Personal In-Home Services, Inc.	Corporation	100 Shares	100 Shares	100%	No. 5
A & B Homecare Solutions, L.L.C.	ABC Homecare LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
All Metro Health Care Services, Inc.	All Metro Home Care Services, Inc.	Corporation	100 Shares	100 Shares	100%	No. 1
All Metro Health Care Services, Inc.	All Metro Management and Payroll Services Corporation	Corporation	100 Shares	100 Shares	100%	No. 1
All Metro Health Care Services, Inc.	Caregivers On Call, Inc.	Corporation	100 Shares	100 Shares	100%	No. 1
All Metro Health Care Services, Inc.	All Metro Field Service Workers Payroll Services Corporation	Corporation	100 Shares	100 Shares	100%	No. 1
All Metro Health Care Services, Inc.	All Metro CGA Payroll Services Corporation	Corporation	1,000 Shares	1,000 Shares	100%	No. 1
All Metro Home Care Services, Inc.	All Metro Home Care Services of New York, Inc.	Corporation	100 Shares	100 Shares	100%	No. 1
All Metro Home Care Services, Inc.	All Metro Home Care Services of New Jersey, Inc.	Corporation	100 Shares	100 Shares	100%	No. 1
All Metro Home Care Services, Inc.	All Metro Home Care Services of Florida, Inc.	Corporation	100 Shares	100 Shares	100%	No. 1

All Metro Home Care Services, Inc.	All Metro Aids Inc.	Corporation	200 Shares	200 Shares	100%	No. 9
CGA Holdco, Inc.	Independence Healthcare Corporation	Corporation	2,000 Shares	2,000 Shares	100%	No. 2
CGA Holdco, Inc.	Caregivers America, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
CGA Holdco, Inc.	Arsens Home Care, Inc.	Corporation	100 Shares	100 Shares	100%	No. 2
CGA Holdco, Inc.	Helping Hand Home Health Care Agency Inc	Corporation	100 Shares	100 Shares	100%	No. 2
CGA Holdco, Inc.	ARU Hospice Inc.	Corporation	1,000 Shares	1,000 Shares	100%	No. 4
CGA Holdco, Inc.	ARUBU, Inc.	Corporation	500 Shares	500 Shares	100%	No. 2
CGA Holdco, Inc.	Helping Hand Hospice Inc.	Corporation	500 Shares	500 Shares	100%	N/A
CGA Holdco, Inc.	CareGivers America Home Health Services, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
CGA Holdco, Inc.	CareGivers America Medical Staffing, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
CGA Holdco, Inc.	CareGivers America Medical Supply, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
CGA Holdco, Inc.	CareGivers Alliance, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
CGA Holdco, Inc.	CGA Staffing Services, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated

CGA Holdco, Inc.	CareGivers America Registry, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
Socrates Health Holdings, LLC	Care Finders Total Care LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
Care Finders Total Care LLC	At Home Quality Care, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
Care Finders Total Care LLC	Philadelphia Home Care Agency, Inc.	S Corporation	333 1/3 Shares	333 1/3 Shares	100%	Uncertificated
Care Finders Total Care LLC	Union Home Care, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
Care Finders Total Care LLC	Secura Home Health Holdings, Inc.	Corporation	100 Shares	100 Shares	100%	Uncertificated
Victory Health Holdings, LLC	VRI Intermediate Holdings, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
VRI Intermediate Holdings, LLC	Valued Relationships, Inc.	Corporation	100 Shares	100 Shares	100%	No. 7
VRI Intermediate Holdings, LLC	Associated Home Services, Inc.	Corporation	1,000 Shares	1,000 Shares	100%	No. 2
VRI Intermediate Holdings, LLC	Auditory Response Systems, Inc.	Corporation	200 Shares	200 Shares	100%	No. 5
VRI Intermediate Holdings, LLC	New England Emergency Response Systems, Inc.	Corporation	200 Shares	200 Shares	100%	No. 5

VRI Intermediate Holdings, LLC	Barney's Medical Alert – ERS, Inc.	Corporation	1,000 Shares	1,000 Shares	100%	No. 5
VRI Intermediate Holdings, LLC	A.E. Medical Alert, Inc.	Corporation	100 Shares	100 Shares	100%	No. 6
VRI Intermediate Holdings, LLC	Healthcom Holdings, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated
VRI Intermediate Holdings, LLC	Safe Living Technologies, LLC	Limited Liability Company	N/A	Limited Liability Company Membership Interests	100%	Uncertificated

EXHIBIT D

LOCATION OF FINANCING STATEMENT FILINGS

Grantor	Filing Office
ModivCare Inc.	Delaware Secretary of State
ModivCare Solutions, LLC	Delaware Secretary of State
HEALTH TRANS, INC.	Delaware Secretary of State
Red Top Transportation, Inc.	Florida Secured Transactions Registry
Ride Plus, LLC	Delaware Secretary of State
Provado Technologies, LLC	Florida Secured Transactions Registry
Circulation, Inc.	Delaware Secretary of State
NATIONAL MEDTRANS, LLC	New York Secretary of State
California MedTrans Network MSO LLC	California Secretary of State
California MedTrans Network IPA LLC	California Secretary of State
Florida MedTrans Network MSO LLC	Florida Secured Transactions Registry
Florida MedTrans Network LLC	Florida Secured Transactions Registry
METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC	New York Secretary of State
TriMed, LLC	Utah Division of Corporations and Commercial Code
OEP AM, Inc.	Delaware Secretary of State
Socrates Health Holdings, LLC	Delaware Secretary of State
AM Intermediate Holdco, Inc.	Delaware Secretary of State
AM Holdco, Inc.	Delaware Secretary of State
All Metro Health Care Services, Inc.	Delaware Secretary of State
All Metro Home Care Services, Inc.	Delaware Secretary of State

All Metro Management and Payroll Services Corporation	Delaware Secretary of State
All Metro Home Care Services of New York, Inc.	New York Secretary of State
CGA Holdco, Inc.	Delaware Secretary of State
Caregivers America, LLC	Commonwealth of Pennsylvania Secretary of State
MULTICULTURAL HOME CARE INC.	Commonwealth of Massachusetts Secretary of State
ARSENS HOME CARE, INC.	Commonwealth of Pennsylvania Secretary of State
Helping Hand Home Health Care Agency Inc	Commonwealth of Pennsylvania Secretary of State
A & B Homecare Solutions, L.L.C.	Connecticut Secretary of State
Care Finders Total Care LLC	Delaware Secretary of State
Victory Health Holdings, LLC	Delaware Secretary of State
VRI Intermediate Holdings, LLC	Delaware Secretary of State
Valued Relationships, Inc.	Ohio Secretary of State

EXHIBIT E

COMMERCIAL TORT CLAIMS

None.

EXHIBIT F

FEIN; STATE ORGANIZATION NUMBER; JURISDICTION

Grantor	Type of Organization	Jurisdiction	State Organization Number	FEIN
ModivCare Inc.	Corporation	Delaware	2697846	86-0845127
ModivCare Solutions, LLC	Limited Liability Company	Delaware	3090594	58-2491253
HEALTH TRANS, INC.	Corporation	Delaware	2524589	65-0613681
Red Top Transportation, Inc.	Corporation	Florida	M10450	59-2499262
Ride Plus, LLC	Limited Liability Company	Delaware	4828519	58-2491253
Provado Technologies, LLC	Limited Liability Company	Florida	L09000122708	58-2491253
Circulation, Inc.	Corporation	Delaware	5941000	61-1780747
NATIONAL MEDTRANS, LLC	Limited Liability Company	New York	4641986	58-2491253
California MedTrans Network MSO LLC	Limited Liability Company	California	201405210373	58-2491253
California MedTrans Network IPA LLC	Limited Liability Company	California	201405210372	58-2491253
Florida MedTrans Network MSO LLC	Limited Liability Company	Florida	L14000014765	58-2491253
Florida MedTrans Network LLC	Limited Liability Company	Florida	L14000015237	58-2491253
METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC	Limited Liability Company	New York	3390849	58-2491253
TriMed, LLC	Limited Liability Company	Utah	9535496-0160	58-2491253
OEP AM, Inc.	Limited Liability Company	Delaware	5907199	81-1260939

Grantor	Type of Organization	Jurisdiction	State Organization Number	FEIN
Socrates Health Holdings, LLC	Limited Liability Company	Delaware	3738653	86-0845127
AM Intermediate Holdco, Inc.	Corporation	Delaware	5598446	47-1765824
AM Holdco, Inc.	Corporation	Delaware	5434647	37-1744530
All Metro Health Care Services, Inc.	Corporation	Delaware	3637523	84-1623916
All Metro Home Care Services, Inc.	Corporation	Delaware	3637517	84-1623924
All Metro Management and Payroll Services Corporation	Corporation	Delaware	4063976	83-0439830
All Metro Home Care Services of New York, Inc.	Corporation	New York	3637521	84-1623899
CGA Holdco, Inc.	Corporation	Delaware	5605049	47-1880444
Caregivers America, LLC	Limited Liability Company	Pennsylvania	3046373	47-1880444
MULTICULTURAL HOME CARE INC.	Corporation	Massachusetts	043280270	04-3280270
ARSENS HOME CARE, INC.	Corporation	Pennsylvania	3952431	27-2543843
Helping Hand Home Health Care Agency Inc	Corporation	Pennsylvania	4000004	27-4209787
A & B Homecare Solutions, L.L.C.	Limited Liability Company	Connecticut	0635834	06-1565019
Care Finders Total Care LLC	Limited Liability Company	Delaware	5277768	46-2555599
Victory Health Holdings, LLC	Limited Liability Company	Delaware	6119973	86-0845127

Grantor	Type of Organization	Jurisdiction	State Organization Number	FEIN
VRI Intermediate Holdings, LLC	Limited Liability Company	Delaware	5461245	46-4570913
Valued Relationships, Inc.	Corporation	Ohio	718815	31-1274364

ANNEX I

JOINDER AND SUPPLEMENT
to
PLEDGE AND SECURITY AGREEMENT

This JOINDER AND SUPPLEMENT TO PLEDGE AND SECURITY AGREEMENT (this "Joinder"), is entered into as of [DATE], between [NAME OF NEW GRANTOR], a [_____] [corporation/limited liability company/limited partnership] (the "New Grantor"), and JPMORGAN CHASE BANK, N.A., in its capacity as administrative agent (the "Administrative Agent") for itself and for the Secured Parties (as defined in the Security Agreement identified below).

Reference is hereby made to the Pledge and Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), dated as of February 3, 2022, made by ModivCare Inc., a Delaware corporation. ("Borrower", and together with the Grantors party thereto and the New Grantor and any other additional Subsidiary that from time to time becomes a party thereto by executing a Security Agreement Joinder, the "Grantors"), in favor of the Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Security Agreement.

By its execution below, the New Grantor agrees to become, and does hereby become, a Grantor under the Security Agreement and agrees to be bound by the Security Agreement as if originally a party thereto. The New Grantor hereby pledges and grants to the Administrative Agent, on behalf of and for the benefit of the Secured Parties, a security interest in all of the New Grantor's right, title and interest, whether now owned or hereafter acquired, in and to the Collateral to secure the prompt and complete payment and performance of the Secured Obligations. For the avoidance of doubt, the grant of a security interest herein shall not be deemed to be an outright assignment of Intellectual Property rights owned by or licensed to the New Grantor.

The New Grantor hereby authorizes the Administrative Agent to file, and if requested will execute and deliver to the Administrative Agent, all financing statements describing the Collateral owned by the New Grantor and other documents and take such other actions as may from time to time reasonably be requested by the Administrative Agent in order to maintain a perfected security interest in and, if applicable, Control of, the Collateral owned by the New Grantor, subject to Liens permitted under Section 6.02 of the Credit Agreement; provided that nothing herein shall be deemed to constitute an agreement to subordinate any of the Liens of the Administrative Agent under the Loan Documents to any Liens otherwise permitted under Section 6.02 of the Credit Agreement. Such financing statements may describe the Collateral in the same manner as described in the Security Agreement (as supplemented hereby) or may contain an indication or description of collateral that describes such property in any other manner as the Administrative Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure that the perfection of the security interest in the Collateral granted to the Administrative Agent herein, including, without limitation, describing such property as "all assets of the Debtor whether now owned or hereafter acquired and wheresoever located, including all accessions thereto and proceeds thereof" or using words of similar import.

By its execution below, the New Grantor represents and warrants as to itself that all of the representations and warranties contained in the Security Agreement are true and correct in all material respects as of the date hereof. The New Grantor represents and warrants that the supplements to the Exhibits

to the Security Agreement attached hereto are true and correct in all material respects and that such supplements set forth all information required to be scheduled under the Security Agreement with respect to the New Grantor. The New Grantor agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder.

THIS JOINDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the New Grantor has executed and delivered this Joinder to the Security Agreement as of the date first above written.

[NAME OF NEW GRANTOR]

By:_____
Title:_____

ANNEX II

FORM OF COPYRIGHT SECURITY AGREEMENT

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES COPYRIGHTS

THIS SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES COPYRIGHTS (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Confirmatory Grant") is made effective as of **[DATE]**, by and from **[NAME OF GRANTOR]**, a **[_____] [corporation/limited liability company/limited partnership]** (the "Grantor"), to and in favor of JPMORGAN CHASE BANK, N.A. for itself and as Administrative Agent for the Secured Parties (as defined in the Credit Agreement referenced below) (in such capacities, the "Grantee").

WHEREAS, ModivCare Inc., a Delaware corporation (the "Borrower"), the Lenders party thereto from time to time and the Grantee have entered into that certain Credit Agreement, dated as of February 3, 2022 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

WHEREAS, the Grantor[, the Borrower] and certain other Subsidiaries of the Borrower have entered into that certain Pledge and Security Agreement, dated as of February 3, 2022 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, the Grantor owns the Copyrights (as defined below), which Copyrights are registered with the United States Copyright Office.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms used and not otherwise defined herein shall have the respective meaning given to them in the Credit Agreement.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the prompt and complete payment and performance of all the Secured Obligations. Upon the satisfaction of the Final Release Conditions, this Confirmatory Grant shall automatically terminate and all rights to the Copyrights shall revert to the Grantor. Upon such termination, the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing releasing (and/or evidencing of record the release of) the lien and security interest in the Copyrights acquired under the Security Agreement and this Confirmatory Grant.

(b) The Grantor hereby pledges and grants to the Grantee, on behalf of and for the benefit of the Secured Parties, a security interest in all of the Grantor's right, title and interest, whether now owned or hereafter acquired, in and to (i) all copyrights, works protectable by copyright, copyright registrations, and copyright applications, including the registered copyrights listed on Exhibit A; (ii) all extensions of any of the foregoing; (iii) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements and other violations thereof; (iv) all rights to sue for past, present, and future infringements and other violations thereof; and (v) all rights corresponding to any of the foregoing throughout the world (the "Copyrights").

(c) Notwithstanding anything to the contrary contained above, the security interest created by this Confirmatory Grant shall not extend to Excluded Assets.

3) Grants, Rights, Remedies. This Confirmatory Grant has been executed in conjunction with the security interest granted under the Security Agreement to the Grantee for the benefit of the Secured Parties. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Loan Documents, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Confirmatory Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern and control.

4) Governing Law. **THIS CONFIRMATORY GRANT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.**

5) Counterparts. This Confirmatory Grant may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Confirmatory Grant by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Confirmatory Grant.

****

IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant effective as of the date first written above.

[NAME OF GRANTOR],
as Grantor

By:_____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By:_____
Name:
Title:

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES COPYRIGHTS

Exhibit A

ANNEX III

FORM OF PATENT SECURITY AGREEMENT

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES PATENTS

THIS SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES PATENTS (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Confirmatory Grant") is made effective as of **[DATE]**, by and from **[NAME OF GRANTOR]**, a **[_____] [corporation/limited liability company/limited partnership]** (the "Grantor"), to and in favor of JPMORGAN CHASE BANK, N.A. for itself and as Administrative Agent for the Secured Parties (as defined in the Credit Agreement referenced below) (in such capacities, the "Grantee").

WHEREAS, ModivCare Inc., a Delaware corporation (the "Borrower"), the Lenders party thereto from time to time and the Grantee have entered into that certain Credit Agreement, dated as of February 3, 2022 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

WHEREAS, the Grantor[, the Borrower] and certain other Subsidiaries of the Borrower have entered into that certain Pledge and Security Agreement, dated as of February 3, 2022 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, the Grantor owns the Patents (as defined below), which Patents are issued by or pending with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms used and not otherwise defined herein shall have the respective meaning given to them in the Credit Agreement.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the prompt and complete payment and performance of all the Secured Obligations. Upon the satisfaction of the Final Release Conditions, this Confirmatory Grant shall automatically terminate and all rights to the Patents shall revert to the Grantor. Upon such termination, the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing releasing (and/or evidencing of record the release of) the lien and security interest in the Patents acquired under the Security Agreement and this Confirmatory Grant.

(b) The Grantor hereby pledges and grants to the Grantee, on behalf of and for the benefit of the Secured Parties, a security interest in all of the Grantor's right, title and interest, whether now owned or hereafter acquired, in and to (1) any and all patents and patent applications, including the foregoing listed on Exhibit A; (2) all inventions and improvements described and claimed therein; (3) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (4) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto,

including, without limitation, damages and payments for past and future infringements and other violations thereof; (5) all rights to sue for past, present, and future infringements and other violations thereof; and (6) all rights corresponding to any of the foregoing throughout the world (the "Patents").

(c) Notwithstanding anything to the contrary contained above, the security interest created by this Confirmatory Grant shall not extend to Excluded Assets.

3) Grants, Rights, Remedies. This Confirmatory Grant has been executed in conjunction with the security interest granted under the Security Agreement to the Grantee for the benefit of the Secured Parties. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Loan Documents, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Confirmatory Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern and control.

4) Governing Law. **THIS CONFIRMATORY GRANT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK**.

5) COUNTERPARTS. THIS CONFIRMATORY GRANT MAY BE EXECUTED IN COUNTERPARTS (AND BY DIFFERENT PARTIES HERETO IN DIFFERENT COUNTERPARTS), EACH OF WHICH SHALL CONSTITUTE AN ORIGINAL, BUT ALL OF WHICH WHEN TAKEN TOGETHER SHALL CONSTITUTE A SINGLE CONTRACT. DELIVERY OF AN EXECUTED COUNTERPART OF A SIGNATURE PAGE OF THIS CONFIRMATORY GRANT BY TELECOPY, E-MAILED .PDF OR ANY OTHER ELECTRONIC MEANS THAT REPRODUCES AN IMAGE OF THE ACTUAL EXECUTED SIGNATURE PAGE SHALL BE EFFECTIVE AS DELIVERY OF A MANUALLY EXECUTED COUNTERPART OF THIS CONFIRMATORY GRANT.

****

IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant effective as of the date first written above.

[NAME OF GRANTOR],
as Grantor

By:_____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By:_____
Name:
Title:

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES PATENTS

Exhibit A

Patents and Patent Applications

Short Title	Country	Application No.	Filing Date	Patent No.	Issue Date

ANNEX IV

FORM OF TRADEMARK SECURITY AGREEMENT

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS

THIS SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Confirmatory Grant") is made effective as of **[DATE]**, by and from **[NAME OF GRANTOR]**, a **[_____] [corporation/limited liability company/limited partnership]** (the "Grantor"), to and in favor of JPMORGAN CHASE BANK, N.A. for itself and as Administrative Agent for the Secured Parties (as defined in the Credit Agreement referenced below) (in such capacities, the "Grantee").

WHEREAS, ModivCare Inc., a Delaware corporation (the "Borrower"), the Lenders party thereto from time to time and the Grantee have entered into that certain Credit Agreement, dated as of February 3, 2022 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

WHEREAS, the Grantor[, the Borrower] and certain other Subsidiaries of the Borrower have entered into that certain Pledge and Security Agreement, dated as of February 3, 2022 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, the Grantor owns the Trademarks (as defined below), which Trademarks are pending or registered with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms used and not otherwise defined herein shall have the respective meaning given to them in the Credit Agreement.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the prompt and complete payment and performance of all the Secured Obligations. Upon the satisfaction of the Final Release Conditions, this Confirmatory Grant shall automatically terminate and all rights to the Trademarks shall revert to the Grantor. Upon such termination, the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing releasing (and/or evidencing of record the release of) the lien and security interest in the Trademarks acquired under the Security Agreement and this Confirmatory Grant.

(b) The Grantor hereby pledges and grants to the Grantee, on behalf of and for the benefit of the Secured Parties, a security interest in all of the Grantor's right, title and interest, whether now owned or hereafter acquired, in and to (1) all trademarks (including service marks), trade names, trade styles, trade dress and the registrations and applications for registration thereof, including the foregoing listed on Exhibit A, and all goodwill connected with the use of or symbolized by the foregoing; (2) all renewals of the foregoing; (3) all income, royalties, damages, and payments now or hereafter due or payable

with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements, dilutions, and other violations thereof; (4) all rights to sue for past, present, and future infringements, dilutions, and other violations thereof; and (5) all rights corresponding to any of the foregoing throughout the world (the "Trademarks").

(c) Notwithstanding anything to the contrary contained above, the security interest created by this Confirmatory Grant shall not extend to Excluded Assets.

3) Grants, Rights, Remedies. This Confirmatory Grant has been executed in conjunction with the security interest granted under the Security Agreement to the Grantee for the benefit of the Secured Parties. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Loan Documents, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Confirmatory Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern and control.

4) Governing Law. **THIS CONFIRMATORY GRANT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.**

5) Counterparts. This Confirmatory Grant may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Confirmatory Grant by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Confirmatory Grant.

****

IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant effective as of the date first written above.

[NAME OF GRANTOR],
as Grantor

By:_____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By:_____
Name:
Title:

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES TRADEMARKS

Exhibit A

Trademarks and Trademark Applications

Title	Country	Application No.	Application Date	Registration No.	Registration Date

ANNEX V

SUPPLEMENT
to
PLEDGE AND SECURITY AGREEMENT

This SUPPLEMENT TO PLEDGE AND SECURITY AGREEMENT (this "Supplement"), is delivered as of [DATE], by ModivCare Inc., a Delaware corporation. (the "Borrower"), on behalf of itself and the other Grantors party to that certain Pledge and Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), dated as of February 3, 2022, by and among the Borrower, such other Grantors and JPMORGAN CHASE BANK, N.A., in its capacity as administrative agent (the "Administrative Agent") for itself and for the Secured Parties. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Security Agreement.

The Borrower represents and warrants that, since [the Effective Date]/[the delivery of the prior annual supplement to the Security Agreement contemplated by Section 4.11 thereof]:

1. No Grantor has changed (a) the location of its chief executive office, (b) its legal name, (c) its jurisdiction of organization or (d) its corporate structure, except (i) as previously disclosed in writing to the Administrative Agent or (ii) as set forth on Exhibit "A" hereto (which shall, to the extent applicable, supplement Exhibit "D" to the Security Agreement).

2. No Grantor has obtained ownership rights to (including, but not limited to filing of a statement of use or an amendment to allege use with the United States Patent and Trademark Office) or has applied for or sought registration of (other than the application for the registration of an intent to use a Trademark prior to the filing of a statement of use or an amendment to allege use), any new patentable invention, Trademark or Copyright, in addition to the Patents, Trademarks and Copyrights, except (i) as previously disclosed in writing to the Administrative Agent, (ii) as set forth on Exhibit "B" hereto or (iii) as not yet required to be disclosed to the Administrative Agent pursuant to Section 4.9.1 of the Security Agreement.

3. No Grantor has become party to any written licenses for any form of Intellectual Property described in Sections 3.9.1(A)(i) through 3.9.1(A)(iii) of the Security Agreement that are owned by a third party and licensed to such Grantor or otherwise used by such Grantor under contract that are material to the business of the Borrower and its Subsidiaries (taken as a whole), other than (i) off-the-shelf Software and Software subject to shrink-wrap, click-wrap and other generally commercially available licenses, (ii) as previously disclosed in writing to the Administrative Agent, or (iii) as set forth on Exhibit "B" hereto.

4. No Grantor has acquired any Instruments, Securities and other Investment Property constituting Collateral of such Grantor except (i) as previously disclosed in writing to the Administrative Agent, (ii) as set forth on Exhibit "C" hereto or (iii) as not required to be delivered to the Administrative Agent pursuant to the Security Agreement.

5. No Grantor has identified the existence of any Commercial Tort Claims belonging to such Grantor having a value reasonably believed by such Grantor to be in excess of $1,000,000 in the aggregate and for which a complaint in a court of competent jurisdiction has been filed, except (i) as previously disclosed in writing to the Administrative Agent, (ii) as set forth on Exhibit "E" hereto or (iii) as not yet required to be disclosed to the Administrative Agent pursuant to Section 4.10 of the Security

Agreement.

6. The federal employer identification number of any Grantor, and if any Grantor is a registered organization, such Grantor's type of organization and State of organization identification number have not changed, except (i) as previously disclosed in writing to the Administrative Agent, or (ii) as set forth on Exhibit "F" hereto.

THIS SUPPLEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the Borrower has executed and delivered this Supplement as of the date first above written.

MODIVCARE INC.

By:_____
Title:_____

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: A & B HOMECARE SOLUTIONS, L.L.C.

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: A & B HOMECARE SOLUTIONS, L.L.C.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: A & B HOMECARE SOLUTIONS, L.L.C.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: A & B HOMECARE SOLUTIONS, L.L.C.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: A & B HOMECARE SOLUTIONS, L.L.C.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: A & B HOMECARE SOLUTIONS, L.L.C.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: A.E. MEDICAL ALERT, INC.

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:36:01 AM
Customer Order Number: IN48312

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate - Provides a listing of liens and filings for related UCC and tax liens. No copies provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **A.E. MEDICAL ALERT, INC.**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: A.E. MEDICAL ALERT, INC.

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: A.E. MEDICAL ALERT, INC.

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: A.E. MEDICAL ALERT, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: A.E. MEDICAL ALERT, INC.

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: ALL METRO CGA PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO CGA PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO CGA PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO CGA PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO CGA PAYROLL SERVICES CORPORATION

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO CGA PAYROLL SERVICES CORPORATION

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: ALL METRO HEALTH CARE SERVICES, INC.

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO HEALTH CARE SERVICES, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO HEALTH CARE SERVICES, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO HEALTH CARE SERVICES, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO HEALTH CARE SERVICES, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO HEALTH CARE SERVICES, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: 3 Pending Suits
No Judgments

Total Copies: 38

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

NYSCEF
Nassau County Supreme Court

Document List
Index # 608717/2016

Created on:08/11/2025 12:58 PM

Case Caption: **JOSEPH VIDULICH JR. - v. - ALL METRO AIDS, INC. et al**
Judge Name:

Doc#	Document Type/Information	Status	Date Received	Filed By
1	SUMMONS WITH NOTICE	Processed	11/09/2016	Ingoglia, G.

FILED: NASSAU COUNTY CLERK 11/09/2016 10:14 PM INDEX NO. 608717/2016
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 11/09/2016

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH,

Plaintiff,

-against-

ALL METRO AIDS, INC. d/b/a ALL METRO HEALTH CARE, ALL METRO AIDS, INC., ALL METRO HEALTH CARE SERVICES, INC., ALL METRO HOME CARE SERVICES OF NEW YORK, INC., ALL METRO HOME CARE SERVICES OF NEW YORK I, INC., ALL METRO HOME CARE SERVICES, INC., AM HOLDCO, INC., and AM HOLDCO, LLC.

Defendants.

----------X

Index No.:
Date Summons Filed:

SUMMONS WITH NOTICE

To the above-named Defendant(s):

YOU ARE HEREBY SUMMONED to serve a notice of appearance or demand for a complaint on the Plaintiff's attorney within twenty (20) days after the service of this summons, exclusive of the day of service (or within 30 days after the service is complete if this summons is not personally delivered to you within the State of New York); and in case of your failure to appear, judgment will be taken by you by default for the relief demanded in the notice set forth below.

YOU ARE HEREBY NOTIFIED THAT should you fail to answer or appear, a judgment will be entered against you by default for the relief demanded below.

Dated: Island Park, New York
November 9, 2016

THE LAW OFFICE OF GLENN J. INGOGLIA

By: _____
GLENN J. INGOGLIA, ESQ.
Attorney for Plaintiff
JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH
104 Long Beach Road
Island Park, New York 11558
(516) 432-0500

TO:
ALL METRO AIDS, INC. d/b/a
ALL METRO HEALTH CARE
50 BROADWAY
Lynbrook, NY 11563

ALL METRO AIDS, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HEALTH CARE SERVICES, INC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

ALL METRO HOME CARE SERVICES OF NEW YORK, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HOME CARE SERVICES
OF NEW YORK I, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HOME CARE SERVICES, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

AM HOLDCO, INC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

AM HOLDCO, LLC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

NOTICE: **The nature of this action is for a tort, more specifically the recovery for personal injuries and wrongful death of the decedent Plaintiff, ANTOINETTE VIDULICH, arising out of the intentional conduct, recklessness and negligence of the Defendants, their employees, contractors, and servants.**

RELIEF SOUGHT: The recovery of money damages by the Plaintiff from the Defendants for suffering personal injuries and wrongful death, resulting from the intentional conduct, recklessness and negligence of the Defendants, and such other and further relief as this Court deems just and proper.

Should Defendant(s) fail to appear herein, judgment will be entered by default for a sum greater than the limits granting this court jurisdiction, with interest, costs of this action, and such other and further relief as this Court deems just and proper.

VENUE: Plaintiff(s) designate(s) Nassau County as the place of trial. The basis of this designation is Plaintiff's residence, which is also the place where the events giving rise to this action occurred: Plaintiff resided at 179 California Place North, Island Park, New York, 11558.

NOTICE OF ENTRY

PLEASE take notice that the within is a (*certified*) true copy of a
duly entered in the office of the clerk of the within named court on

Dated,

Yours, etc.

Attorney for

Office and Post Office Address

To

Attorney(s) for

NOTICE OF SETTLEMENT

PLEASE take notice that an order

of which the within is a true copy will be presented for settlement to the Hon.

one of the judges of the within named Court, at

on
at M.
Dated,

Yours, etc.

Attorney for

Office and Post Office Address

To

Attorney(s) for

Index No. Year

JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH,

Plaintiff

-against-

ALL METRO AIDS, INC. d/b/a ALL METRO HEALTH CARE, ET AL.,

Defendants

SUMMONS WITH NOTICE

Signature (Rule 130-1.1-a)

Print name beneath

THE LAW OFFICE OF GLENN J. INGOGLIA
Attorney for **Plaintiff**

Office and Post Office Address, Telephone
104 Long Beach Road
ISLAND PARK, NEW YORK 11558
PHONE: (516) 432-0500
FAX: (516) 432-7333

To

Attorney(s) for

Service of a copy of the within is hereby admitted.
Dated

.....

Attorney(s) for

1500 – BlumbergExcelsior Inc., NYC 10013

THE LAW OFFICE OF GLENN J. INGOGLIA
104 Long Beach Road
ISLAND PARK, NEW YORK 11558
(516) 432-0500

NYSCEF
Nassau County Supreme Court

Document List
Index # 604596/2024

Created on:08/11/2025 12:59 PM

Case Caption: **MICHAEL MAVROVITIS as Power of Attorney of v. ALL METRO HOME CARE SERVICES OF NEW YORK, INC**

Judge Name: **Anna Grimaldi**

Doc#	Document Type/Information	Status	Date Received	Filed By
1	SUMMONS + COMPLAINT	Processed	03/15/2024	Kelly, D.
2	AFFIRMATION/AFFIDAVIT OF SERVICE Secretary of State	Processed	04/11/2024	Kelly, D.
3	AFFIRMATION/AFFIDAVIT OF SERVICE	Processed	04/11/2024	Kelly, D.
4	ANSWER Verified Answer	Processed	04/29/2024	Giannettino, M.
5	NOTICE OF DEPOSITION UPON ORAL EXAMINATION Notice to Take Deposition Upon Oral Examination	Processed	05/20/2024	Giannettino, M.
6	DEMAND FOR BILL OF PARTICULARS Demand for a Verified Bill of Particulars	Processed	05/20/2024	Giannettino, M.
7	DEMAND FOR: Combined Demands	Processed	05/20/2024	Giannettino, M.
8	DEMAND FOR: Demand for Expert Witness Information Pursuant to CPLR 3101(d)	Processed	05/20/2024	Giannettino, M.
9	BILL OF PARTICULARS	Processed	09/24/2024	Kelly, D.
10	NOTICE OF DISCOVERY AND INSPECTION	Processed	09/24/2024	Kelly, D.
11	RESPONSE TO DEMAND Plaintiff's Response to Defendant's Combined Demands	Processed	09/24/2024	Kelly, D.
12	DEMAND FOR: Plaintiff's Combined Demands	Processed	09/24/2024	Kelly, D.
13	PRELIMINARY CONFERENCE REQUEST	Processed	09/24/2024	Kelly, D.
14	AFFIRMATION/AFFIDAVIT OF SERVICE Affidavit of Service - RJI	Processed	09/24/2024	Kelly, D.
15	RJI -RE: REQUEST FOR PRELIMINARY CONFERENCE	Processed	09/24/2024	Kelly, D.
16	COURT NOTICE	Processed	10/10/2024	Court User
17	STIPULATION - OTHER - (REQUEST TO SO ORDER) Request to So Order Stipulation to Amend Caption	Processed	10/24/2024	Balcarcel, C.
18	ORDER - AMENDING CAPTION Signed 10/29/24. So Ordered Stipulation Amending the Caption.	Processed	11/01/2024	Court User
19	DEPOSITION SCHEDULE RIDER	Processed	11/07/2024	Kelly, D.
20	ORDER - PRELIMINARY CONFERENCE Signed 11/12/24.	Processed	11/15/2024	Court User

NYSCEF
Nassau County Supreme Court

Document List
Index # 604596/2024

Created on:08/11/2025 12:59 PM

Doc#	Document Type/Information	Status	Date Received	Filed By
21	STIPULATION - SO ORDERED	Processed	03/24/2025	Court User
22	DEMAND FOR: Authorizations	Processed	04/24/2025	Rutherford, B.
23	STIPULATION - SO ORDERED	Processed	05/27/2025	Court User
24	BILL OF PARTICULARS Supplemental Bill of Particulars	Processed	07/25/2025	Balcarcel, C.
25	AFFIRMATION/AFFIDAVIT OF SERVICE	Processed	07/25/2025	Balcarcel, C.

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

MICHAEL MAVROVITIS, as Power of Attorney of CHISTODOU MAVROVITIS,

Plaintiff(s),

-against-

ALL METRO HOME CARE SERVICES OF NEW YORK, INC d/b/a ALL METRO HEALTH CARE,

Defendant(s).

----------X

Date Filed: _____
Index No.: _____

Plaintiff designates Nassau County as place of trial

SUMMONS

The basis of the venue is:
Plaintiff's Residence:

234 Litchfield Avenue
Elmont, New York 11003

To the above named Defendant:

You are hereby summoned to answer the complaint in this action and to serve a copy of your answer, or, if the complaint is not served with this summons, to serve a notice of appearance, on the Plaintiff's Attorney(s) within 20 days after the service of this summons, exclusive of the day of service (or within 30 days after the service is complete if this summons is not personally delivered to you within the State of New York); and in case of your failure to appear or answer, judgment will be taken against you by default for the relief demanded herein.

Dated: March 15, 2024
West Islip, New York

Yours etc.,

Dennis Kelly, Esq.
KELLY & GROSSMAN, LLP
Attorneys for Plaintiff
1248 Montauk Highway
West Islip, New York 11795
Telephone: (631) 314-4996
Facsimile: (516) 686-6771

TO:
ALL METRO HOME CARE SERVICES OF NEW YORK, INC
d/b/a ALL METRO HEALTH CARE
170 Earle Avenue, 1st Floor
Lynbrook, New York 11563

FILED: NASSAU COUNTY CLERK 03/15/2024 01:02 PM INDEX NO. 604596/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 03/15/2024

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

MICHAEL MAVROVITIS, as Power of Attorney of CHISTODOU MAVROVITIS,

Index No.: _____

Plaintiff(s),

-against-

VERIFIED COMPLAINT

ALL METRO HOME CARE SERVICES OF NEW YORK, INC., d/b/a ALL METRO HEALTH CARE

Defendant(s).

----------X

Plaintiff, by his attorneys, KELLY & GROSSMAN, LLP, complaining of the Defendants, ALL METRO HOME CARE SERVICES OF NEW YORK, INC d/b/a ALL METRO HEALTH CARE, (hereinafter referred to as the "Defendants"), upon information and belief respectfully alleges as follows:

GENERAL ALLEGATIONS RELATING TO ALL CAUSES OF ACTION

1. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC d/b/a ALL METRO HEALTH CARE, was a domestic corporation duly organized and existing under and by virtue of the laws of the State of New York.

2. At all times hereinafter mentioned, MICHAEL MAVROVITIS, as Power of Attorney of CHISTODOU MAVROVITIS.

3. At all times hereinafter mentioned, plaintiff, CHISTODOU MAVROVITIS, was a resident of the County on Nassau, State of New York.

4. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC d/b/a ALL METRO HEALTH CARE, has been a provider of home

health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at 170 Earle Avenue, 1st Floor, Lynbrook, NY 11563.

5. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., has and/or continues to have its principal place of business at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

6. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC d/b/a ALL METRO HEALTH CARE, was authorized to do business as a home health care consultant, home health aide vendor and/or provider located at located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

7. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., leased a business as home health care consultant, home health aide vendor and/or provider located at, 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

8. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., was authorized to do business as a provider of home health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

9. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., operated as a provider of home health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

10. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., supervised or should have supervised as a provider of home health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

11. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., owned a provider of home health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

12. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., operated as a provider of home health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

13. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., supervised a provider of home health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

14. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., was inspected as a provider of home health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

15. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., conducted business as a provider of home health care consultants, home health aides, nurses, nursing assistants, rehabilitation and/or home attendants with offices located at 170 Earle Avenue, 1st Floor, Lynbrook, New York 11563.

16. At all times hereinafter mentioned, the Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE., for consideration, offered to render competent and adequate home nursing services, rehabilitation services, nursing, and, in general, all necessary services to give proper, adequate and competent care and attention to the members of the general public and, more particularly, to plaintiff herein, and further held itself out to such individuals as having the necessary personnel, equipment, and supplies to perform the same.

17. That in reliance upon the foregoing, the plaintiff came under and/or submitted to the care and attention of the Defendant, during a continuous course of treatment on or about January 19, 2024, and ending on or about January 20, 2024.

18. That at all times mentioned herein, the plaintiff related a history of various complaints, signs, symptoms, pains, sensations and other physical occurrences to the Defendants and/or their agents, servants, associates, partners, and/or employees.

19. This action falls within one or more of the exceptions set forth in Article 16 of the CPLR.

AS AND FOR A CAUSE OF ACTION FOR NEGLIGENCE AGAINST ALL METRO HOME CARE SERVICES OF NEW YORK, INC D/B/A ALL METRO HEALTH CARE.

20. Plaintiff repeats, reiterates and alleges each and every allegation contained in paragraphs 1-19 of this Complaint with the same force and effect as if same were fully set forth at length herein.

21. The Defendant owed a duty to its clients, including Plaintiff, to provide reasonable, adequate, and proper home care services.

22. The Defendant had an obligation to provide reasonable care under the circumstances.

23. The Defendant and/or their agents, servants, associates, partners, and/or employees were aware, or should have been aware of the results, import, findings and/or consequences of the history, complaints, signs, symptoms, pains, sensations and occurrences being experienced by the plaintiff, CHISTODOU MAVROVITIS, as well as the results, import, findings and/or consequences of the tests, examinations, procedures, treatments and/or techniques performed on the plaintiff, CHISTODOU MAVROVITIS, by said Defendant, it's agents, servants, partners, and/or employees.

24. Defendant lacked sufficient staff to care plaintiff.

25. The Defendant and/or its agents, servants, associates, partners, and/or employees acted negligently, recklessly and/or in otherwise wrongful manner in that they:

a. Failed to undertake the necessary fall precautions; plaintiff suffered a fall, resulting in multiple injuries including a fractured spine.

b. did not properly care for the plaintiff;

b. failed and omitted to make a timely diagnosis of plaintiff condition;

c. failed and omitted to undertake timely and proper tests, examinations, procedures, studies and/or surgery;

d. failed and omitted to undertake timely and proper tests, examinations, procedures, studies, surgery, pre- and post-surgical care, and, in general, in rendering medical care, attention, treatment and/or care to the plaintiff;

e. failed and omitted to understand the clinical analysis, laboratory analysis, history, physical examination, complaints, pains, signs and/or symptoms so that a proper and timely diagnosis could be made an/or a proper course of treatment could have been provided;

f. failed and omitted to conform to the accepted standards of care and skill in giving advice, treatment, prescriptions, examination, information, services, surgery, pre- and post-surgical care, attentions, studies, laboratory and/or radiological examinations and/or facts to plaintiff and/or his family;

g. failed and omitted to use reasonable care in the plaintiff medical care, attention, services, treatment, diagnosis and other medical services rendered on behalf of the plaintiff;

h. failed and omitted to conform to the accepted standards of care and skill in providing nursing, geriatric, and health-aide care to plaintiff;

26. The defendant failed to properly supervise and care for plaintiff causing him to fall and injure himself.

27. The acts and omissions committed by employees and agents of the Defendant were pervasive event that occurred during Plaintiff's care and managing agents of the Defendant knew or should have been aware of them.

28. That the Plaintiff is seeking to recover any damages for which were by insurance and/or collateral sources or which are obligated to be repaid.

29. As a result of the foregoing acts and/or omissions, plaintiff was subject to the defendant's negligence, causing plaintiff to be forced to undergo medical treatment, incur medical expenses, suffer disfigurement, disability, pain and suffering, mental anguish, and loss of enjoyment of life. Plaintiff also alleges *res ipsa loquitor*.

30. As a result of the foregoing, Plaintiff was damaged in sums in excess of the jurisdictional limit of all lower courts which would otherwise retain jurisdiction over this matter.

WHEREFORE, Plaintiff demands judgment against the defendant herein on the Cause of Action in a sum in excess of the jurisdictional limit of all lower courts which may otherwise retain jurisdiction, as well as punitive damages along with costs and disbursements of this action.

JURY DEMAND

Plaintiff demands a trial by a jury on all of the triable issues of this complaint, pursuant to CPLR §130-1.1.

Dated: March 15, 2024
West Islip, New York

Yours etc.,

Dennis Kelly, Esq.
KELLY & GROSSMAN, LLP
Attorneys for Plaintiff
1248 Montauk Highway
West Islip, New York 11795
Telephone: (631) 314-4996
Facsimile: (516) 686-6771

TO:

ALL METRO HOME CARE SERVICES OF NEW YORK, INC.,
d/b/a ALL METRO HEALTH CARE
170 Earle Avenue, 1st Floor
Lynbrook, New York 11563

FILED: NASSAU COUNTY CLERK 03/15/2024 01:02 PM INDEX NO. 604596/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 03/15/2024

VERIFICATION

STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

I, Dennis Kelly, the undersigned, am an attorney admitted to practice in the courts of the State of New York say that:

I am the attorney of record for the Plaintiff. I have read the annexed **Summons and Complaint** and know the contents thereof and the same are true to my knowledge, except those matters therein which are based on information and belief, and as to those matters I believe them to be true. My belief, as to those matters therein not stated upon knowledge is based on the following: Investigations which deponent has caused to be made concerning the subject matter of this **Summons and Complaint** and from the information, reports, and records in deponent's file and given deponent by the plaintiff.

The reason I make this affirmation instead of plaintiff is because the said plaintiff resides outside the county in which deponent has his office.

Dated: West Islip, New York

March 15, 2024

DENNIS J. KELLY, ESQ.

FILED: NASSAU COUNTY CLERK 03/15/2024 01:02 PM INDEX NO. 604596/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 03/15/2024

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

MICHAEL MAVROVITIS, as Power of Attorney of CHISTODOU MAVROVITIS,

Plaintiff(s),

-against-

ALL METRO HOME CARE SERVICES OF NEW YORK, INC d/b/a ALL METRO HEALTH CARE,

Defendant(s).

----------X

Summons and Complaint

KELLY & GROSSMAN, LLP
1248 Montauk Highway
West Islip, New York 11795
Telephone: (631) 314-4996
Facsimile: (516) 686-6771

Pursuant to 22 NYCRR 130.1.1, the undersigned, and attorney admitted to practice in the courts of New York State, certifies that, upon information and belief and reasonable inquiry, the contentions contained in the annexed documents are not frivolous.

Dated: March 15, 2024

Signature: _____
Print Name: Dennis Kelly, Esq.

Service of a copy of the within Summons and Complaint is hereby admitted

Dated: March 15, 2024

_____
Attorney(s) for Plaintiff

PLEASE TAKE NOTICE

[ ] *that the within is a (certified) true copy of a entered in the Office of the clerk of the within names court on*

[ ] *that the of which the within is a true copy will be presented for Settlement to the Hon. , one of the Judges of the within names court, on*

Dated:

NYSCEF
Nassau County Supreme Court

Document List
Index # 614084/2024

Created on:08/11/2025 01:01 PM

Case Caption: **SUZANNE BETTS as Testator of v. ALL METRO HEALTH CARE et al**
Judge Name: **Felice Muraca**

Doc#	Document Type/Information	Status	Date Received	Filed By
1	SUMMONS + COMPLAINT Summons and Complaint	Processed	08/09/2024	Leotaud, C.
2	AFFIRMATION/AFFIDAVIT OF SERVICE ALL METRO HOME CARE SERVICES OF NEW YORK, INC.	Processed	08/17/2024	Leotaud, C. - filed by PM LEGAL
3	STATEMENT OF AUTHORIZATION FOR ELECTRONIC FILING	Processed	08/17/2024	Leotaud, C. - filed by PM LEGAL
4	AFFIRMATION/AFFIDAVIT OF SERVICE ALL METRO HEALTH CARE	Processed	08/21/2024	Leotaud, C. - filed by PM LEGAL
5	AFFIRMATION/AFFIDAVIT OF SERVICE Modivcare Inc.	Processed	08/27/2024	Leotaud, C. - filed by PM LEGAL
6	AFFIRMATION/AFFIDAVIT OF SERVICE All Metro Home Care Services of New York, Inc.	Processed	08/27/2024	Leotaud, C. - filed by PM LEGAL
7	AFFIRMATION/AFFIDAVIT OF SERVICE MODIVCARE	Processed	08/29/2024	Leotaud, C. - filed by PM LEGAL
8	ANSWER Modivcare	Processed	09/05/2024	Rutherford, B.
9	ANSWER All Metro Home Care	Processed	09/05/2024	Rutherford, B.
10	DEMAND FOR: Combined Demands	Processed	09/05/2024	Rutherford, B.
11	DEMAND FOR BILL OF PARTICULARS Demand for Verified BP obo All Metro Home Care	Processed	09/05/2024	Rutherford, B.
12	DEMAND FOR BILL OF PARTICULARS Demand for Verified BP obo Modivcare	Processed	09/05/2024	Rutherford, B.
13	NOTICE OF DEPOSITION UPON ORAL EXAMINATION	Processed	09/05/2024	Rutherford, B.
14	PRELIMINARY CONFERENCE REQUEST request for pc	Processed	09/18/2024	Leotaud, C.
15	RJI -RE: REQUEST FOR PRELIMINARY CONFERENCE	Processed	09/18/2024	Leotaud, C.
16	COURT NOTICE	Processed	10/07/2024	Court User
17	DEPOSITION SCHEDULE RIDER deposition rider	Processed	10/15/2024	Leotaud, C.
18	AFFIRMATION ADR Certification	Processed	10/15/2024	Leotaud, C.
19	ORDER - PRELIMINARY CONFERENCE	Processed	12/16/2024	Court User
20	STIPULATION - SO ORDERED	Processed	01/31/2025	Court User
21	DEMAND FOR: Demand for Authorizations	Processed	03/31/2025	Rutherford, B.

NYSCEF
Nassau County Supreme Court

Document List
Index # 614084/2024

Created on:08/11/2025 01:01 PM

Doc#	Document Type/Information	Status	Date Received	Filed By
22	ORDER - OTHER	Processed	05/01/2025	Court User
23	STIPULATION - SO ORDERED	Processed	06/25/2025	Court User
24	STIPULATION - OTHER - (REQUEST TO SO ORDER)	Returned For Correction	07/18/2025	Rutherford, B.
25	STIPULATION - SO ORDERED	Processed	07/28/2025	Court User

FILED: NASSAU COUNTY CLERK 08/09/2024 01:12 PM INDEX NO. 614084/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 08/09/2024

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

SUZANNE BETTS, as Testator of the Estate of FRANCES BETTS, deceased,

Plaintiff,

-against-

ALL METRO HEALTH CARE, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., and MODIVCARE,

Defendants.

----------X

SUMMONS

Index No.:

Plaintiff designates NASSAU County as the place of trial.

The basis of the venue is Plaintiff's residence.

Date Summons & Complaint Filed:

To the above-named Defendants:

You are hereby summoned to answer the complaint in this action, and to serve a copy of your answer, or if the complaint is not served with this summons, to serve a notice of appearance on the Plaintiff's attorney within twenty days after the services of this summons exclusive of the day of service, where service is made by delivery upon you personally within the state, or within 30 days after completion of service where service is made in any other manner. In case of your failure to appear or answer, judgment will be taken against you by default for the relief demanded in the complaint.

Dated: Port Washington, New York
August 9, 2024

Parker Waichman LLP



Chauvron S. Leotaud
Attorneys for Plaintiff
Office & Post Office Address
6 Harbor Park Drive
Port Washington, New York 11050
(516) 466-6500
File Number: 2207641

TO:

ALL METRO HEALTH CARE
170 Earle Avenue
Lynbrook, NY 11563

ALL METRO HOME CARE SERVICES OF NEW YORK, INC.
70 East Sunrise Highway
Valley Stream, NY 11581
c/o Secretary of State

MODIVCARE
6900 Layton Avenue
Denver, CO 80237

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

SUZANNE BETTS, as Testator of the Estate of FRANCES BETTS, deceased,

Index No.:

Plaintiff,

VERIFIED COMPLAINT

-against-

ALL METRO HEALTH CARE, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., and MODIVCARE,

Defendants.

----------X

Plaintiff, by her attorneys, **PARKER WAICHMAN LLP**, complaining of the Defendants herein, upon information and belief, respectfully alleges as follows:

AS AND FOR A FIRST CAUSE OF ACTION FOR NEGLIGENCE AGAINST ALL DEFENDANTS

1. That at all times hereinafter mentioned, Plaintiff decedent FRANCES BETTS was a resident of the County of Nassau, State of New York.

2. That at all times hereinafter mentioned, Plaintiff SUZANNE BETTS was a resident of the County of Nassau, State of New York.

3. That on November 28, 2021, Plaintiff decedent FRANCES BETTS died.

4. That on or about June 7, 2023, SUZANNE BETTS was issued Letters Testamentary for the Estate of FRANCES BETTS by the Nassau County Surrogate's Court.

5. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE was and remains a domestic corporation duly existing under and by virtue of the laws of the State of New York, having its principal place of business at 170 Earle Avenue, Lynbrook, NY 11563.

FILED: NASSAU COUNTY CLERK 08/09/2024 01:12 PM INDEX NO. 614084/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 08/09/2024

6. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., was and remains a domestic corporation duly existing under and by virtue of the laws of the State of New York, having its principal place of business at 70 E. Sunrise Highway, Valley Stream, NY 11581.

7. That at all times hereinafter mentioned, Defendant, MODIVCARE, was and remains a foreign corporation duly executing under and by virtue of the State of Colorado, having its principal place of business at 6900 Layton Avenue, Denver, CO 80237.

8. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE was authorized to do business as a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

9. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., was authorized to do business as a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

10. That at all times hereinafter mentioned, Defendant MODIVCARE, was authorized to do business as a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

11. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE owned a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

12. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., owned a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

13. That at all times hereinafter mentioned, Defendant MODIVCARE, owned a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

14. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE operated a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

15. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., operated a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

FILED: NASSAU COUNTY CLERK 08/09/2024 01:12 PM INDEX NO. 614084/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 08/09/2024

16. That at all times hereinafter mentioned, Defendant MODIVCARE, operated a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

17. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE was the lessor of a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

18. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., was the lessor of a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

19. That at all times hereinafter mentioned, Defendant MODIVCARE, was the lessor of a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

20. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE was the lessee of a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

21. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., was the lessee of a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

22. That at all times hereinafter mentioned, Defendant MODIVCARE, was the lessee of a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

23. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE maintained a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

24. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., maintained a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

25. That at all times hereinafter mentioned, Defendant MODIVCARE, maintained a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

26. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE managed a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

27. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE

FILED: NASSAU COUNTY CLERK 08/09/2024 01:12 PM INDEX NO. 614084/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 08/09/2024

SERVICES OF NEW YORK, INC., managed a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

28. That at all times hereinafter mentioned, Defendant MODIVCARE, managed a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

29. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE supervised a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

30. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., supervised a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

31. That at all times hereinafter mentioned, Defendant MODIVCARE, supervised a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

32. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE inspected a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

33. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., inspected a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

34. That at all times hereinafter mentioned, Defendant MODIVCARE, inspected a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

35. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE controlled a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

36. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., controlled a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

37. That at all times hereinafter mentioned, Defendant MODIVCARE, controlled a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

38. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE

conducted business as a home healthcare agency at 170 Earle Avenue, Lynbrook, NY 11563.

39. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., conducted business as a home healthcare agency at 70 E. Sunrise Highway, Valley Stream, NY 11581.

40. That at all times hereinafter mentioned, Defendant MODIVCARE, conducted business as a home healthcare agency at 6900 Layton Avenue, Denver, CO 80237.

41. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE was a home healthcare agency providing at home nursing care to sick, invalid, infirmed, disabled or convalescent persons.

42. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., was a home healthcare agency providing at home nursing care to sick, invalid, infirmed, disabled or convalescent persons.

43. That at all times hereinafter mentioned, Defendant MODIVCARE, was a home healthcare agency providing at home nursing care to sick, invalid, infirmed, disabled or convalescent persons.

44. That at all times mentioned herein, Plaintiff's decedent was under the exclusive care, custody, control and management of Defendant, ALL METRO HEALTH CARE, during a period of time which included from on or about September 17, 2021, to on or about November 4, 2021.

45. That at all times mentioned herein, Plaintiff's decedent was under the exclusive care, custody, control and management of Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., during a period of time which included from on or about September 17, 2021, to on or about November 4, 2021.

46. That at all times mentioned herein, Plaintiff's decedent was under the exclusive care, custody, control and management of Defendant, MODIVCARE, during a period of time which included from on or about September 17, 2021, to on or about November 4, 2021.

47. That at all times mentioned herein, while under the under the exclusive care, custody,

control and management of the aforementioned home healthcare agencies, plaintiff decedent FRANCES BETTS, sustained and suffered serious and profound personal injuries which include but are not limited to dislocation, deformity, infection, sepsis, surgery, malnutrition, dehydration, and ultimately death.

48. That at all times mentioned, herein, Plaintiff's Decedent FRANCES BETTS, was subject to physical, psychological and emotional abuse and loss of dignity.

49. Prior to and at all times mentioned herein, the acts and omissions committed by employees and agents of the aforementioned Defendants were pervasive events that occurred and continued throughout Plaintiff decedent FRANCES BETTS' treatment with the aforementioned home healthcare agencies, and were such that supervisors, administrators and management agents of the defendants should have been aware of them.

50. That by reason of the foregoing, Plaintiff decedent FRANCES BETTS was forced to undergo medical treatment, surgical intervention, incurred medical expense, suffered disfigurement, disability, pain and suffering, mental anguish, loss of enjoyment of life, and loss of dignity.

51. That at all times hereinafter mentioned, as a result of the foregoing, Plaintiff decedent was damaged in a sum which exceeds the jurisdictional limits of all lower Courts, as well as punitive damages.

AS AND FOR A SECOND CAUSE OF ACTION FOR NEGLIGENCE AGAINST ALL DEFENDANTS

52. Plaintiff repeats, reiterates and realleges each and every allegation contained in the paragraphs of this Complaint herein, as though more fully set forth herein at length.

53. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE, is a company which provided at home nursing to sick, invalid, infirm and those persons who otherwise need supervision.

54. That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC. is a company which provided at home nursing to sick, invalid,

infirm and those persons who otherwise need supervision.

55. That at all times hereinafter mentioned, Defendant MODIVCARE, is a company which provided at home nursing to sick, invalid, infirm and those persons who otherwise need supervision.

56. At all times hereinafter mentioned, Defendant, ALL METRO HEALTH CARE provided at home nursing care to Plaintiff's decedent, FRANCES BETTS.

57. At all times hereinafter mentioned, Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC. provided at home nursing care to Plaintiff's decedent, FRANCES BETTS.

58. At all times hereinafter mentioned, Defendant, MODIVCARE provided at home nursing care to Plaintiff's decedent, FRANCES BETTS.

59. At all times hereinafter mentioned, Defendant, ALL METRO HEALTH CARE was hired to provide at home nursing care to Plaintiff's decedent, FRANCES BETTS.

60. At all times hereinafter mentioned, Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC. was hired to provide at home nursing care to Plaintiff's decedent, FRANCES BETTS.

61. At all times hereinafter mentioned, Defendant, MODIVCARE was hired to provide at home nursing care to Plaintiff's decedent, FRANCES BETTS.

62. At all times hereinafter mentioned, the defendant, ALL METRO HEALTH CARE, in its regular course of business, trained home healthcare personnel.

63. At all times hereinafter mentioned, the defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., in its regular course of business, trained home healthcare personnel.

64. At all times hereinafter mentioned, the defendant, MODIVCARE, in its regular course of business, trained home healthcare personnel.

65. At all times hereinafter mentioned, the defendant, ALL METRO HEALTH CARE, in its regular course of business, managed home healthcare personnel.

66. At all times hereinafter mentioned, the defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., in its regular course of business, managed home healthcare personnel.

67. At all times hereinafter mentioned, the defendant, MODIVCARE, in its regular course of business, managed home healthcare personnel.

68. At all times hereinafter mentioned, the defendant, ALL METRO HOME CARE, in its regular course of business, controlled home healthcare personnel.

69. At all times hereinafter mentioned, the defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., in its regular course of business, controlled home healthcare personnel.

70. At all times hereinafter mentioned, the defendant, MODIVCARE, in its regular course of business, controlled home healthcare personnel.

71. At all times hereinafter mentioned, the defendant, ALL METRO HOME CARE, in its regular course of business, controlled home healthcare personnel.

72. At all times hereinafter mentioned, the defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., in its regular course of business, controlled home healthcare personnel.

73. At all times hereinafter mentioned, the defendant, MODIVCARE, in its regular course of business, controlled home healthcare personnel.

74. At all times hereinafter mentioned, the defendant, ALL METRO HOME CARE, in its regular course of business, supervised home healthcare personnel.

75. At all times hereinafter mentioned, the defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC.,in its regular course of business, supervised home healthcare personnel.

76. At all times hereinafter mentioned, the defendant, MODIVCARE, in its regular course of business, supervised home healthcare personnel.

77. At all times hereinafter mentioned, Defendant, ALL METRO HEALTH CARE had a duty to inspect the care of Plaintiff's decedent, FRANCES BETTS.

78. At all times hereinafter mentioned, Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC. had a duty to inspect the care of Plaintiff's decedent, FRANCES BETTS.

79. At all times hereinafter mentioned, Defendant, MODIVCARE had a duty to inspect the care of Plaintiff's decedent, FRANCES BETTS.

80. At all times hereinafter mentioned, Defendant, ALL METRO HEALTH CARE had a duty to supervise the care of Plaintiff's decedent, FRANCES BETTS.

81. At all times hereinafter mentioned, Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC. had a duty to supervise the care of Plaintiff's decedent, FRANCES BETTS.

82. At all times hereinafter mentioned, Defendant, MODIVCARE had a duty to supervise the care of Plaintiff's decedent, FRANCES BETTS.

83. At all times hereinafter mentioned, Defendant, ALL METRO HEALTH CARE had a duty to control the care of Plaintiff's decedent, FRANCES BETTS.

84. At all times hereinafter mentioned, Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC. had a duty to control the care of Plaintiff's decedent, FRANCES BETTS.

85. At all times hereinafter mentioned, Defendant, MODIVCARE had a duty to control the care of Plaintiff's decedent, FRANCES BETTS.

86. At all times hereinafter mentioned, Defendant, ALL METRO HEALTH CARE owed a duty to Plaintiff's decedent, FRANCES BETTS to hire, train and supervise employees and independent contractors, both licensed and unlicensed, so that such employees and independent contractors delivered care and services to Plaintiff's decedent in a reasonably and beneficial manner.

87. At all times hereinafter mentioned, Defendant, ALL METRO HOME CARE

SERVICES OF NEW YORK, INC. owed a duty to Plaintiff's decedent, FRANCES BETTS to hire, train and supervise employees and independent contractors, both licensed and unlicensed, so that such employees and independent contractors delivered care and services to Plaintiff's decedent in a reasonably and beneficial manner.

88. At all times hereinafter mentioned, Defendant, MODIVCARE owed a duty to Plaintiff's decedent, FRANCES BETTS to hire, train and supervise employees and independent contractors, both licensed and unlicensed, so that such employees and independent contractors delivered care and services to Plaintiff's decedent in a reasonably and beneficial manner.

89. That from on or about September 17, 2021, to on or about November 4, 2021, Plaintiff's decedent, FRANCES BETTS was under the care and control of Defendant, ALL METRO HEALTH CARE.

90. That from on or about September 17, 2021, to on or about November 4, 2021, Plaintiff's decedent, FRANCES BETTS was under the care and control of Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

91. That from on or about September 17, 2021, to on or about November 4, 2021, Plaintiff's decedent, FRANCES BETTS was under the care and control of Defendant, MODIVCARE.

92. That from on or about September 17, 2021, to on or about November 4, 2021, while Plaintiff's decedent, FRANCES BETTS was under the care and control of Defendant, ALL METRO HEALTH CARE, and due to their negligence, Plaintiff's decedent was caused to be injured.

93. That from on or about September 17, 2021, to on or about November 4, 2021, while Plaintiff's decedent, FRANCES BETTS was under the care and control of Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., and due to their negligence, Plaintiff's decedent was caused to be injured.

94. That from on or about September 17, 2021, to on or about November 4, 2021, while

Plaintiff's decedent, FRANCES BETTS was under the care and control of Defendant, MODIVCARE, and due to their negligence, Plaintiff's decedent was caused to be injured.

95. The aforesaid was due solely to the negligence, carelessness, recklessness and gross negligence of the defendants in hiring, training, supervision, retention and control of their employees, servants and agents through no fault or lack of care on the part of the Plaintiff herein.

96. That Defendant, ALL METRO HEALTH CARE, was otherwise negligent, reckless, careless and grossly negligent.

97. That Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC., was otherwise negligent, reckless, careless and grossly negligent.

98. That Defendant, MODIVCAREE, was otherwise negligent, reckless, careless and grossly negligent.

99. That by reason of the foregoing, Plaintiff decedent FRANCES BETTS was forced to undergo medical treatment, surgical intervention, incurred medical expense, suffered disfigurement, disability, pain and suffering, mental anguish, loss of enjoyment of life, and loss of dignity.

100.That at all times hereinafter mentioned, as a result of the foregoing, Plaintiff decedent was damaged in a sum which exceeds the jurisdictional limits of all lower Courts, as well as punitive damages.

AS AND FOR A THIRD CAUSE OF ACTION FOR GROSS NEGLIGENCE AGAINST ALL DEFENDANTS

101.That at all times hereinafter mentioned, Plaintiff repeats, reiterates and realleges each and every allegation contained in the paragraphs of this Complaint herein, as though more fully set forth herein at length.

102. That at all times hereinafter mentioned, Defendant ALL METRO HEALTH CARE acted in so careless a manner as to show complete disregard for the rights and safety of others.

103.That at all times hereinafter mentioned, Defendant ALL METRO HOME CARE

SERVICES OF NEW YORK, INC. acted in so careless a manner as to show complete disregard for the rights and safety of others.

104.That at all times hereinafter mentioned, Defendant MODIVCARE acted in so careless a manner as to show complete disregard for the rights and safety of others.

105.That at all times mentioned herein, Defendant, ALL METRO HEALTH CARE acted or failed to act knowing that their conduct would probably result in injury or damage.

106.That at all times mentioned herein, Defendant, ALL METRO HOME CARE SERVICES OF NEWYORK, INC. acted or failed to act knowing that their conduct would probably result in injury or damage.

107.That at all times mentioned herein, Defendant, MODIVCARE acted or failed to act knowing that their conduct would probably result in injury or damage.

108.That at all times mentioned herein, Defendant ALL METRO HEALTH CARE, acted in so reckless of a manner or failed to act in circumstances where an act was clearly required, so as to indicate disregard of the consequences of their actions or inactions.

109.That at all times mentioned herein, Defendant ALL METRO HOME CARE SERVICES OF NEW YORK, INC., acted in so reckless of a manner or failed to act in circumstances where an act was clearly required, so as to indicate disregard of the consequences of their actions or inactions.

110.That at all times mentioned herein, Defendant MODIVCARE, acted in so reckless of a manner or failed to act in circumstances where an act was clearly required, so as to indicate disregard of the consequences of their actions or inactions.

111.That at all times mentioned herein, Defendant, ALL METRO HEALTH CARE's conduct, as outlined above, was willful.

112.That at all times mentioned herein, Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC.'s conduct, as outlined above, was willful.

113.That at all times mentioned herein, Defendant, MODIVCARE's conduct, as outlined

above, was willful.

114.That at all times mentioned herein, Defendant, ALL METRO HEALTH CARE's conduct, as outlined above, was in reckless disregard.

115.That at all times mentioned herein, Defendant, ALL METRO HOME CARE SERVICES OF NEW YORK, INC.'s conduct, as outlined above, was in reckless disregard.

116.That at all times mentioned herein, Defendant, MODIVCARE's conduct, as outlined above, was in reckless disregard.

117.That by reason of the foregoing, Plaintiff decedent FRANCES BETTS was forced to undergo medical treatment, surgical intervention, incurred medical expense, suffered disfigurement, disability, pain and suffering, mental anguish, loss of enjoyment of life, and loss of dignity.

118.That at all times hereinafter mentioned, as a result of the foregoing, Plaintiff decedent was damaged in a sum which exceeds the jurisdictional limits of all lower Courts, as well as punitive damages.

AS AND FOR A FOURTH CASE OF ACTION FOR WRONGFUL DEATH AGAINST ALL DEFENDANTS

119. That at all times hereinafter mentioned, Plaintiff repeats, reiterates and realleges each and every allegation contained in the paragraphs of this Complaint herein, as though more fully set forth herein at length.

120.That by reason of the foregoing, Plaintiff's decedent FRANCES BETTS sustained severe bodily injury resulting in wrongful death.

121.That as a result of the foregoing, Plaintiff's decedent FRANCES BETTS left surviving next of kin and distributees.

122.That as a result of the foregoing, Plaintiff's decedent FRANCES BETTS' estate became liable for and expended money for funeral and other expenses.

123.That as a result of the foregoing, Plaintiff's decedent FRANCES BETTS' estate

FILED: NASSAU COUNTY CLERK 08/09/2024 01:12 PM INDEX NO. 614084/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 08/09/2024

suffered pecuniary damages.

124.That as a result of the foregoing, Plaintiff's decedent FRANCES BETTS' estate sustained all other damages allowed by law.

125.That as a result of the foregoing, Plaintiff's decedent FRANCES BETTS' Next of Kin have been damaged by Defendants in a sum which exceeds the jurisdictional limits of all lower Courts.

WHEREFORE, Plaintiff demands judgment against the Defendants ALL METRO HEALTH CARE, ALL METRO HOME CARE SERVICES OF NEW YORK, INC. AND MODIVCARE herein on the FIRST Cause of Action in a sum which exceeds the jurisdictional limits of all lower Courts as well as punitive damages and costs; on the SECOND Cause of Action in a sum which exceeds the jurisdictional limits of all lower Courts; on the THIRD Cause of Action in a sum which exceeds the jurisdictional limits of all lower Courts; and on the FOURTH Cause of Action in a sum which exceeds the jurisdictional limits of all lower Courts .

Dated: Port Washington, New York August 9, 2024

Yours, etc.,

Parker Waichman LLP



Chauvron S. Leotaud
Attorneys for Plaintiff
Office & Post Office Address:
6 Harbor Park Drive
Port Washington, New York 11050
(516) 466-6500
Our File Number 2207641

FILED: NASSAU COUNTY CLERK 08/09/2024 01:12 PM INDEX NO. 614084/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 08/09/2024

PARKER WAICHMAN LLP
ATTORNEYS VERIFICATION

STATE OF NEW YORK)
: ss :
COUNTY OF NASSAU)

Chauvron S. Leotaud, an attorney and counselor at law, duly admitted to practice in the Courts of the State of New York, affirms the following to be true under penalties of perjury:

I am an associate of the firm **PARKER WAICHMAN LLP** attorneys for the Plaintiff(s) herein.

I have read the foregoing Verified Summons and Complaint and know the contents thereof. Upon information and belief, I believe the matters alleged therein to be true.

The source of your deponent's information and the grounds of my belief are communications, papers, reports and investigations contained in my file.

The reason this verification is made by deponent and not by Plaintiff is that Plaintiff reside in a county other than the one in which your deponent's office is maintained.

Dated: Port Washington, New York
August 9, 2024



Chauvron S. Leotaud

FILED: NASSAU COUNTY CLERK 08/09/2024 01:12 PM INDEX NO. 614084/2024
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 08/09/2024

Parker Waichman LLP

Index No.
SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

SUZANNE BETTS, as Testator of the Estate of FRANCES BETTS, deceased

Plaintiff,

-against-

ALL METRO HEALTH CARE, ALL METRO HOME CARE SERVICES OF NEW YORK INC. AND MODIVCARE

Defendant.

SUMMONS AND COMPLAINT

Certification per 22NYCRR §130-1.1a

Chauvron S. Leotaud
Parker Waichman
Attorneys for Plaintiff(s)
6 Harbor Park Drive
Port Washington, NY 11050
(516) 466-6500

To:
Attorney(s) for

Service of a copy of the within is hereby admitted.

Dated: .....
Attorney(s) for

PLEASE TAKE NOTICE

NOTICE OF ENTRY that the within is a (certified) true copy of a entered in the office of the Clerk of the within named Court on 2019 .

NOTICE OF SETTLEMENT that an Order of which the within is a true copy will be presented to the Hon. , one of the judges of the within named Court, at, , on 2019, at M.

Dated:

Parker Waichman LLP
Attorneys for Plaintiff(s)

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES, INC.

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO HOME CARE SERVICES, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: 1 Pending Suit
No Judgments

Total Copies: 5

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

NYSCEF
Nassau County Supreme Court

Document List
Index # 608717/2016

Created on:08/11/2025 12:58 PM

Case Caption: **JOSEPH VIDULICH JR. - v. - ALL METRO AIDS, INC. et al**
Judge Name:

Doc#	Document Type/Information	Status	Date Received	Filed By
1	SUMMONS WITH NOTICE	Processed	11/09/2016	Ingoglia, G.

FILED: NASSAU COUNTY CLERK 11/09/2016 10:14 PM INDEX NO. 608717/2016
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 11/09/2016

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH,

Plaintiff,

-against-

ALL METRO AIDS, INC. d/b/a ALL METRO HEALTH CARE, ALL METRO AIDS, INC., ALL METRO HEALTH CARE SERVICES, INC., ALL METRO HOME CARE SERVICES OF NEW YORK, INC., ALL METRO HOME CARE SERVICES OF NEW YORK I, INC., ALL METRO HOME CARE SERVICES, INC., AM HOLDCO, INC., and AM HOLDCO, LLC.

Defendants.

----------X

Index No.:
Date Summons Filed:

SUMMONS WITH NOTICE

To the above-named Defendant(s):

YOU ARE HEREBY SUMMONED to serve a notice of appearance or demand for a complaint on the Plaintiff's attorney within twenty (20) days after the service of this summons, exclusive of the day of service (or within 30 days after the service is complete if this summons is not personally delivered to you within the State of New York); and in case of your failure to appear, judgment will be taken by you by default for the relief demanded in the notice set forth below.

YOU ARE HEREBY NOTIFIED THAT should you fail to answer or appear, a judgment will be entered against you by default for the relief demanded below.

Dated: Island Park, New York
November 9, 2016

THE LAW OFFICE OF GLENN J. INGOGLIA

By: _____
GLENN J. INGOGLIA, ESQ.
Attorney for Plaintiff
JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH
104 Long Beach Road
Island Park, New York 11558
(516) 432-0500

TO:
ALL METRO AIDS, INC. d/b/a
ALL METRO HEALTH CARE
50 BROADWAY
Lynbrook, NY 11563

ALL METRO AIDS, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HEALTH CARE SERVICES, INC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

ALL METRO HOME CARE SERVICES OF NEW YORK, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HOME CARE SERVICES
OF NEW YORK I, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HOME CARE SERVICES, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

AM HOLDCO, INC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

AM HOLDCO, LLC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

NOTICE: The nature of this action is for a tort, more specifically the recovery for personal injuries and wrongful death of the decedent Plaintiff, ANTOINETTE VIDULICH, arising out of the intentional conduct, recklessness and negligence of the Defendants, their employees, contractors, and servants.

RELIEF SOUGHT: The recovery of money damages by the Plaintiff from the Defendants for suffering personal injuries and wrongful death, resulting from the intentional conduct, recklessness and negligence of the Defendants, and such other and further relief as this Court deems just and proper.

Should Defendant(s) fail to appear herein, judgment will be entered by default for a sum greater than the limits granting this court jurisdiction, with interest, costs of this action, and such other and further relief as this Court deems just and proper.

VENUE: Plaintiff(s) designate(s) Nassau County as the place of trial. The basis of this designation is Plaintiff's residence, which is also the place where the events giving rise to this action occurred: Plaintiff resided at 179 California Place North, Island Park, New York, 11558.

NOTICE OF ENTRY

PLEASE take notice that the within is a (*certified*) true copy of a
duly entered in the office of the clerk of the within named court on

Dated,

Yours, etc.

Attorney for

Office and Post Office Address

To

Attorney(s) for

NOTICE OF SETTLEMENT

PLEASE take notice that an order

of which the within is a true copy will be presented for settlement to the Hon.

one of the judges of the within named Court, at

on
at M.
Dated,

Yours, etc.

Attorney for

Office and Post Office Address

To

Attorney(s) for

Index No. Year

JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH,

Plaintiff

-against-

ALL METRO AIDS, INC. d/b/a ALL METRO HEALTH CARE, ET AL.,

Defendants

SUMMONS WITH NOTICE

Signature (Rule 130-1.1-a)

Print name beneath

THE LAW OFFICE OF GLENN J. INGOGLIA
Attorney for **Plaintiff**

Office and Post Office Address, Telephone
104 Long Beach Road
ISLAND PARK, NEW YORK 11558
PHONE: (516) 432-0500
FAX: (516) 432-7333

To

Attorney(s) for

Service of a copy of the within is hereby admitted.
Dated

.....

Attorney(s) for

1500 – BlumbergExcelsior Inc., NYC 10013

THE LAW OFFICE OF GLENN J. INGOGLIA
104 Long Beach Road
ISLAND PARK, NEW YORK 11558
(516) 432-0500

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO HOME CARE SERVICES, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: AM HOLDCO, INC.

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: AM HOLDCO, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: AM HOLDCO, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: AM HOLDCO, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: 1 Pending Suit
No Judgments

Total Copies: 5

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

NYSCEF
Nassau County Supreme Court

Document List
Index # 608717/2016

Created on:08/11/2025 12:58 PM

Case Caption: **JOSEPH VIDULICH JR. - v. - ALL METRO AIDS, INC. et al**
Judge Name:

Doc#	Document Type/Information	Status	Date Received	Filed By
1	SUMMONS WITH NOTICE	Processed	11/09/2016	Ingoglia, G.

FILED: NASSAU COUNTY CLERK 11/09/2016 10:14 PM INDEX NO. 608717/2016
NYSCEF DOC. NO. 1 RECEIVED NYSCEF: 11/09/2016

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH,

Plaintiff,

-against-

ALL METRO AIDS, INC. d/b/a ALL METRO HEALTH CARE, ALL METRO AIDS, INC., ALL METRO HEALTH CARE SERVICES, INC., ALL METRO HOME CARE SERVICES OF NEW YORK, INC., ALL METRO HOME CARE SERVICES OF NEW YORK I, INC., ALL METRO HOME CARE SERVICES, INC., AM HOLDCO, INC., and AM HOLDCO, LLC.

Defendants.

----------X

Index No.:
Date Summons Filed:

SUMMONS WITH NOTICE

To the above-named Defendant(s):

YOU ARE HEREBY SUMMONED to serve a notice of appearance or demand for a complaint on the Plaintiff's attorney within twenty (20) days after the service of this summons, exclusive of the day of service (or within 30 days after the service is complete if this summons is not personally delivered to you within the State of New York); and in case of your failure to appear, judgment will be taken by you by default for the relief demanded in the notice set forth below.

YOU ARE HEREBY NOTIFIED THAT should you fail to answer or appear, a judgment will be entered against you by default for the relief demanded below.

Dated: Island Park, New York
November 9, 2016

THE LAW OFFICE OF GLENN J. INGOGLIA

By: _____
GLENN J. INGOGLIA, ESQ.
Attorney for Plaintiff
JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH
104 Long Beach Road
Island Park, New York 11558
(516) 432-0500

TO:
ALL METRO AIDS, INC. d/b/a
ALL METRO HEALTH CARE
50 BROADWAY
Lynbrook, NY 11563

ALL METRO AIDS, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HEALTH CARE SERVICES, INC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

ALL METRO HOME CARE SERVICES OF NEW YORK, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HOME CARE SERVICES
OF NEW YORK I, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HOME CARE SERVICES, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

AM HOLDCO, INC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

AM HOLDCO, LLC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

NOTICE: **The nature of this action is for a tort, more specifically the recovery for personal injuries and wrongful death of the decedent Plaintiff, ANTOINETTE VIDULICH, arising out of the intentional conduct, recklessness and negligence of the Defendants, their employees, contractors, and servants.**

RELIEF SOUGHT: The recovery of money damages by the Plaintiff from the Defendants for suffering personal injuries and wrongful death, resulting from the intentional conduct, recklessness and negligence of the Defendants, and such other and further relief as this Court deems just and proper.

Should Defendant(s) fail to appear herein, judgment will be entered by default for a sum greater than the limits granting this court jurisdiction, with interest, costs of this action, and such other and further relief as this Court deems just and proper.

VENUE: Plaintiff(s) designate(s) Nassau County as the place of trial. The basis of this designation is Plaintiff's residence, which is also the place where the events giving rise to this action occurred: Plaintiff resided at 179 California Place North, Island Park, New York, 11558.

NOTICE OF ENTRY

PLEASE take notice that the within is a (*certified*) true copy of a
duly entered in the office of the clerk of the within named court on

Dated,

Yours, etc.

Attorney for

Office and Post Office Address

To

Attorney(s) for

NOTICE OF SETTLEMENT

PLEASE take notice that an order

of which the within is a true copy will be presented for settlement to the Hon.

one of the judges of the within named Court, at

on
at M.
Dated,

Yours, etc.

Attorney for

Office and Post Office Address

To

Attorney(s) for

Index No. Year

JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH,

Plaintiff

-against-

ALL METRO AIDS, INC. d/b/a ALL METRO HEALTH CARE, ET AL.,

Defendants

SUMMONS WITH NOTICE

Signature (Rule 130-1.1-a)

Print name beneath

THE LAW OFFICE OF GLENN J. INGOGLIA
Attorney for **Plaintiff**

Office and Post Office Address, Telephone
104 Long Beach Road
ISLAND PARK, NEW YORK 11558
PHONE: (516) 432-0500
FAX: (516) 432-7333

To

Attorney(s) for

Service of a copy of the within is hereby admitted.
Dated

.....

Attorney(s) for

1500 – BlumbergExcelsior Inc., NYC 10013

THE LAW OFFICE OF GLENN J. INGOGLIA
104 Long Beach Road
ISLAND PARK, NEW YORK 11558
(516) 432-0500

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: AM HOLDCO, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: AM HOLDCO, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: AM INTERMEDIATE HOLDCO, INC.

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: AM INTERMEDIATE HOLDCO, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: AM INTERMEDIATE HOLDCO, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: AM INTERMEDIATE HOLDCO, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: AM INTERMEDIATE HOLDCO, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: AM INTERMEDIATE HOLDCO, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien, State Tax Lien, Judgment Lien, Pending Suit and Judgment Searches regarding the following:

Debtor: ARSENS HOME CARE, INC.

Filing Office: Montgomery County Prothonotary, PA

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture Search regarding the following:

Debtor: ARSENS HOME CARE, INC.

Filing Office: Montgomery County Recorder, PA

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ARSENS HOME CARE, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of Pennsylvania, PA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ARSENS HOME CARE, INC.

Filing Office: U.S. District Court - Eastern District of Pennsylvania, PA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: ASSOCIATED HOME SERVICES, INC.

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:36:01 AM
Customer Order Number: IN48313

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **ASSOCIATED HOME SERVICES, INC.**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ASSOCIATED HOME SERVICES, INC.

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ASSOCIATED HOME SERVICES, INC.

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ASSOCIATED HOME SERVICES, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ASSOCIATED HOME SERVICES, INC.

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: AT-HOME QUALITY CARE, LLC

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: AT-HOME QUALITY CARE, LLC

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: AT-HOME QUALITY CARE, LLC

Filing Office: Bergen County Clerk, NJ

Thru Date: 7/22/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: AT-HOME QUALITY CARE, LLC

Filing Office: U.S. Bankruptcy Court - District of New Jersey, NJ

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: AT-HOME QUALITY CARE, LLC

Filing Office: U.S. District Court - District of New Jersey, NJ

Thru Date: 6/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: AUDITORY RESPONSE SYSTEMS, INC.

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:36:06 AM
Customer Order Number: IN48314

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **AUDITORY RESPONSE SYSTEMS, INC.**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: AUDITORY RESPONSE SYSTEMS, INC.

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: AUDITORY RESPONSE SYSTEMS, INC.

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: AUDITORY RESPONSE SYSTEMS, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: AUDITORY RESPONSE SYSTEMS, INC.

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: BARNEY'S MEDICAL ALERT-ERS, INC.

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:36:06 AM
Customer Order Number: IN48315

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **BARNEY'S MEDICAL ALERT-ERS, INC.**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: BARNEY'S MEDICAL ALERT-ERS, INC.

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: BARNEY'S MEDICAL ALERT-ERS, INC.

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: BARNEY'S MEDICAL ALERT-ERS, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: BARNEY'S MEDICAL ALERT-ERS, INC.

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK IPA LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: CALIFORNIA MEDTRANS NETWORK IPA LLC
Normalized org. name: CALIFORNIAMEDTRANSNETWORKIPA
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:44:12 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK IPA LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK IPA LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK IPA LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK IPA LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK MSO LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: CALIFORNIA MEDTRANS NETWORK MSO LLC
Normalized org. name: CALIFORNIAMEDTRANSNETWORKMSO
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:45:25 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK MSO LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK MSO LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK MSO LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK MSO LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CARE FINDERS TOTAL CARE LLC

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: 1 Pending Suit
1 Judgment

Total Copies: 15

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Special Civil Part Case Summary

Case Number: UNN LT-007713-23

Case Caption: Tsk Morris Llc Vs Care Finders Total C Are

Court: Special Civil Part
Venue: Union
Case Initiation Date: 12/25/2023
Case Type: Commercial Non-Payment
Case Status: Defaulted
Demand Amount: $ 0
Case Track:
Judge:
Jury Demand: None
Case Disposition: Default By Clerk
Disposition Date: 02/29/2024
Age: 00 YR 00 MO
Statewide Lien:

Plaintiffs

Tsk Morris Llc

Party Description: Business
Phone:
Address Line 1: 1405 N Broad St, Suite 207
Address Line 2:
City: Hillside
State: NJ
Zip: 07205
Attorney Name: Joseph Mark
Attorney Bar ID: 157362015
Attorney Email: JOSEPH@JGM-LAW.COM

Defendants

Care Finders Total C Are

Party Description: Business
Phone:
Address Line 1: 1767 Morris Ave #209
Address Line 2:
City: Union
State: NJ
Zip: 07083
Attorney Name:
Attorney Bar ID:
Attorney Email:

Case Proceeding

Proceeding Date	Actual Time	Court Room	Judge Name	Proceeding Description	Motion Type	Proceeding Status	Motion Status
02/29/2024	01:00	3A	DARA A GOVAN	TRIAL		NO APPEAR	

ACMS Documents

Filed Date	Doc Number	Document Type	Filing Party	Doc Status	CO ID	Type	Date Served	Service Status	Party Served
12/25/2023	001	COMPLAINT	TSK MORRIS LLC		JDP	01	01/07/2024	AD	CARE FINDERS TOTAL CARE
02/28/2024	002	LAND CERT AFFID	TSK MORRIS LLC						

Case Actions

Filed Date	Docket Text	Transaction ID	Entry Date
12/25/2023	Complaint submitted by MARK, JOSEPH , JOSEPH G. MARK on behalf of TSK MORRIS LLC against CARE FINDERS TOTAL C ARE, assigned to court officer DEPALMA JR, JOHN.	SCP20234005718	12/26/2023
12/29/2023	The "Trial" Proceeding for UNN-LT-007713-23 has been scheduled for 02/29/2024.	SCP20234059171	12/29/2023
01/08/2024	LT Trial Notice submitted by Case Management Staff.	SCP202473650	01/09/2024
01/07/2024	Proof Of Service submitted by Staff	SCP2024117132	01/10/2024

02 28/2024	LANDLORD CERTIFICATION/AFFIDAVIT submitted by MARK, JOSEPH of JOSEPH G. MARK on behalf of TSK MORRIS LLC against CARE FINDERS TOTAL CARE	SCP2024704101	02/28/2024

JOSEPH G. MARK, ESQ.
ATTORNEY ID# 157362015
LAW OFFICE OF JOSEPH G. MARK
ONE GATEWAY CENTER, STE 2600
NEWARK, NJ 07102
(732) 851-8057
joseph@jgm-law.com

SUPERIOR COURT OF NEW JERSEY LAW DIVISION - UNION COUNTY
SPECIAL CIVIL PART/TENANCY DEPT. 2
BROAD ST, ELIZABETH, NJ 07201
(908)787-1650

TSK MORRIS LLC

vs.

Plaintiff(s)

CARE FINDERS TOTAL CARE

Defendant(s)

DEFENDANT(S) INFORMATION:
Care Finders Total Care
1767 Morris Ave #209
Union, NJ 07083
opetrocelli@carefinders.org

Docket Number: LT - _____
CIVIL ACTION
SUMMONS
LANDLORD/TENANT

- ☐ **Notice Actions**
- ☑ **Non-Payment of Rent**
- ☑ **Commercial**
- ☐ **Residential**

NOTICE TO TENANT: The purpose of the attached complaint is to permanently remove you and your belongings from the premises. You will be notified when a court proceeding is scheduled. Please contact the Office of the Special Civil Part at ext. regarding your case. Please go to njcourts.gov for general information on landlord/tenant actions.

If you cannot afford to pay for a lawyer, free legal advice may be available by contacting Legal Services at 908-354-4340. If you can afford to pay a lawyer but do not know one, you may call the Lawyer Referral Services of your local county Bar Association at 908-353-4715.

You may be eligible for housing assistance. To determine your eligibility, you must immediately contact the welfare agency in your county at 342 Westminster Ave., Elizabeth NJ and telephone number 908-965-270.

If you need an interpreter or an accommodation for a disability, you must notify the court immediately.

Si Ud. no tiene dinero para pagar a un abogado, es posible que pueda recibir consejos legales gratuitos si se comunica conServicios Legales (Legal Services) al 908-354-4340.. Si tiene dinero para pagar a un abogado pero no conoce ninguno puede llamar a Servicios de Recomendación de Abogados (Lawyer Referral Services) del Colegio de Abogados (Bar Association) de su condado local al 908-353-4715.

Es posible que pueda recibir asistencia con la vivienda si se comunica con la agencia de asistencia publica (welfare agency) desu condado al 342 Westminster Ave., Elizabeth NJ and telephone number 908-965-270

Si necesita un interprete o alguna acomodación para un impedimento fisico, tiene que notificárselo inmediatamente al tribunal.

_____ _____

Clerk of the Special Civil Part

COURT OFFICER'S RETURN OF SERVICE (FOR COURT USE ONLY)

Docket Number:_____Date:_____Time: _____
WM___WF___BM___BF OTHER_____HT____WT_____AGE___MUSTACHE___BEARD___GLASSES___
NAME:_____RELATIONSHIP: _____
Efforts Made to Personally Serve: _____
Description of Premises if Posted:

I hereby certify the above to be true and accurate: _____
Special Civil Part Officer

Appendix XI-X Verified Complaint - Nonpayment of Rent

NOTICE: This is a public document, which means the document as submitted will be available to the public upon request. Therefore, do not enter personal identifiers on it, such as Social Security number, driver's license number, vehicle plate number, insurance policy number, active financial account number, or active credit card number.

Plaintiff or Filing Attorney Information:

Name Joseph G. Mark, Esq.
NJ Attorney ID Number 157362015
Address One Gateway Center, Suite 2600
Newark, NJ 07102
Telephone Number 732-851-8057

☑ **Commercial**
☐ **Residential**

Superior Court of New Jersey
Law Division, Special Civil Part
Union County
Docket Number: LT _____

TSK MORRIS LLC
Name of Plaintiff(s)/Landlord(s).
v.
CARE FINDERS TOTAL CARE
Name of Defendant(s)/Tenant(s).

Civil Action

Verified Complaint
Landlord/Tenant

☒ Non-payment of Rent
☐ Other (Required Notices Attached)

Address of Rental Premises: 1767 Morris Ave #209, Union, NJ 07083.

Tenant's Phone Number: _____.

1. The owner of record is (name of owner) TSK MORRIS LLC.
2. Plaintiff is the owner or (check one) ☒ agent, ☐ assignee, ☐ grantee or ☐ prime tenant of the owner.
3. The landlord ☐ did ☐ did not acquire ownership of the property from the tenant(s).
4. The landlord ☐ has ☒ has not given the tenant(s) an option to purchase the property.
5. The tenant(s) now reside(s) in and has (have) been in possession of these premises since (date) _____, under (check one) ☐ written or ☐ oral agreement
6. ☐ Check here if the tenancy is subsidized pursuant to either a federal or state program or the rental unit is public housing.
7. The landlord has registered the leasehold and notified tenant as required by *N.J.S.A.* 46:8-27.
8. The amount that must be paid by the tenant(s) for these premises is $ 5,315.31, payable on the 1st day of each ☒ month or ☐ week in advance.

Complete Paragraphs 9A and 9B if Complaint is for Non-Payment of Rent

9A. There is due, unpaid and owing from tenant(s) to plaintiff/landlord rent as follows:

$ 7,265.52	base rent for	ledger attached	(specify the week or month)
$	base rent for		(specify the week or month)
$	base rent for		(specify the week or month)
$	base rent for		(specify the week or month)
$	base rent for		(specify the week or month)
$	late fees for		(specify the week or month)
$	attorney fees*		
$ 57.00	other* (specify)	court filing fee (this action)	

$ 7,322.52 TOTAL

* The late charges, attorney fees and other charges are permitted to be charged as rent for purposes of this action by federal, state and local law (including rent control and rent leveling) and by the lease.

9B. **The date that the next rent is due is** (date) **01/01/2024**.

If this case is scheduled for trial before that date, the total amount you must pay to have this complaint dismissed is (Total from line 9A) **$ 7,322.52**

If this case is scheduled for trial on or after that date, the total amount you must pay to have this complaint dismissed is $ 12,637.83.
(Total from line 9A plus the amount of the next rent due)

These amounts do not include late fees or attorney fees for Section 8 and public housing tenants. Payment may be made to the landlord or the clerk of the court at any time before the trial date, but on the trial date payment must be made by 4:30 p.m. to get the case dismissed.

Check Paragraphs 10 and 11 if the Complaint is for other than, or in addition to, Non-Payment of Rent. Attach All Notices to Cease and Notices to Quit/Demands For Possession.

10. ☐ Landlord seeks a judgment for possession for the additional or alternative reason(s) stated in the notices attached to this complaint. **State Reasons**: (Attach additional sheets if necessary.)

11. ☐ The tenant(s) has (have) not surrendered possession of the premises and tenant(s) hold(s) over and continue(s) in possession without the consent of landlord.

WHEREFORE, plaintiff/landlord demands judgment for possession against the tenant(s) listed above, together with costs

Dated: 12/04/2023

(Signature of Filing Attorney or Landlord Pro Se)

Joseph G. Mark, Esq.
(Printed or Typed Name of Attorney or Landlord Pro Se)

Transactions

Date Range: All

Tenant	Property	Unit	Move-In Date	Move-Out Date
Care Finders Total Care	1767 Morris Ave	209	5/25/2023	

Date	Reference	Description	Comment	Amount	Balance
12/30/07		Security Deposits		11,439.00	11,439.00
12/30/07	Security Deposit C	Security Deposits	Security Deposit Credit	-11,439.00	0.00
06/01/23		Rent Charge		5,236.00	5,236.00
06/01/23	Check	Payment Received	Check #1022	-5,236.00	0.00
07/01/23		Rent Charge		5,236.00	5,236.00
08/01/23		Rent Charge		5,315.31	10,551.31
08/06/23		Late Charge		527.50	11,078.81
09/01/23		Rent Charge		5,315.31	16,394.12
09/06/23		Late Charge		793.20	17,187.32
09/08/23	Check	Payment Received		-10,550.00	6,637.32
09/08/23	Check	Payment Received		-5,314.00	1,323.32
10/01/23		Rent Charge		5,315.31	6,638.63
10/06/23		Late Charge		292.27	6,930.90
10/10/23	Check	Payment Received		-5,314.00	1,616.90
11/01/23		Rent Charge		5,315.31	6,932.21
11/06/23		Late Charge		332.00	7,264.21
11/09/23	Check	Payment Received		-5,314.00	1,950.21
12/01/23		Rent Charge		5,315.31	7,265.52

Landlord Verification

1. I certify that I am the ☐ landlord, ☐ general partner of the partnership, or ☒ authorized officer of a corporation or limited liability company that owns the premises in which tenant(s) reside(s).

2. I have read the verified complaint and the information contained in it is true and based on my personal knowledge.

3. The matter in controversy is not the subject of any other court action or arbitration proceeding now pending or contemplated and no other parties should be joined in this action except (list exceptions or indicate none):

   (none) .

4. I certify that confidential personal identifiers have been redacted from documents now submitted to the court, and will be redacted from all documents submitted in the future in accordance with *Rule* 1:38-7(b).

5. The foregoing statements made by me are true and I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

At the trial plaintiff will require:

An interpreter ☐ Yes ☒ No Indicate language _____

An accommodation for a disability ☐ Yes ☒ No Required accommodation _____

Dated: 12/04/2023

_____
(Signature of Landlord, Partner or Officer)

Israel Brown
(Printed Name of Landlord, Partner or Officer)

Civil Part Case Summary

Case Number: UNN L-000857-25

Case Caption: Prophete Yvette Vs Care Finders Total C Are

Court: Civil Part
Venue: Union
Case Initiation Date: 02/26/2025
Case Type: Employment (Other Than Cepa Or Lad)
Case Status: Active
Jury Demand: None
Case Track: 2
Judge: Mark P Ciarrocca
Team: 2
Original DED:
Current DED:
# of DED Extensions: 0
Original Arb Date:
Current Arb Date:
# of Arb Adjournments: 0
Original Trial Date:
Current Trial Date:
# of Trial Adjournments: 0
Disposition Date:
Case Disposition: Open
Statewide Lien:

Plaintiffs

Yvette Prophete

Party Description: Individual
Phone: (862) 899-3136
Address Line 1: 47 Elm St Apt 308
Address Line 2:
City: Elizabeth
State: NJ
Zip: 07208
Attorney Name:
Attorney Bar ID:
Attorney Email:

Defendants

Care Finders Total Care

Party Description: Business
Phone:
Address Line 1:
Address Line 2:
City:
State: NJ
Zip: 00000
Attorney Name:
Attorney Bar ID:
Attorney Email:

ACMS Documents

Filed Date	Doc Number	Document Type	Filing Party	Doc Status	CO ID	Type	Date Served	Service Status	Party Served
02/26/2025	001	COMPLAINT	PROPHETE						
05/20/2025	002	AFFDVT SRV	PROPHETE						
07/29/2025	003	AFFDVT SRV	PROPHETE						

Case Actions

Filed Date	Docket Text	Transaction ID	Entry Date
02/26/2025	Complaint for UNN-L-000857-25 submitted by YVETTE PROPHETE, on behalf of YVETTE PROPHETE against CARE FINDERS TOTAL CARE	LCV2025508213	03/03/2025
03/04/2025	TRACK ASSIGNMENT Notice submitted by Case Management	LCV2025511354	03/04/2025
05/20/2025	Affidavit Of Services uploaded by Case Management Staff submitted by YVETTE PROPHETE	LCV20251447138	05/20/2025

07 29/2025	Affidavit Of Services uploaded by Case Management Staff submitted by YVETTE PROPHETE	LCV20252137913	07/30/2025

UNN-L-000857-25 02/26/2025 Pg 1 of 9 Trans ID: LCV2025355866

Form A

RECEIVED
Superior Court of New Jersey
FEB 26 2025
CIVIL CASE MANAGEMENT
UNION COUNTY

Plaintiff or Filing Attorney Information:

Name Yvette Prophete
NJ Attorney ID Number
Address 97 elm St Apt 308
Elizabeth NJ 07202
Email Address Prophetewelles@gmail.com
Telephone Number 862-368-8814 ext.

Superior Court of New Jersey
CIVIL Division UNION County
CIVIL LAW Part
Docket No: (to be filled in by the court)

Yvette Prophete, Plaintiff,

v.

One Fanders Total Care, Defendant(s).

Civil Action

Complaint

Plaintiff, Yvette Prophete, residing at: 97 elm St Apt 308, City of Elizabeth, County of Union, State of New Jersey, complaining of defendant, states as follows:

1. On March 18, 2021, One Fanders Total Care, Defendant:
(Summarize what happened that resulted in your claim against the defendant. Use additional pages if necessary.)

I went to work for my patient and then the company sent me two times in the morning and afternoon to work for the other two days when I was done I went to open the building door and this driver was on the phone and was driving it into the building where I was sitting at I was hit and affected

The defendant in this action resides at:
767 Morris Ave 2nd, Union, in the county of Union, State of New Jersey.

2. Plaintiff is entitled to relief from defendant under the above facts.

3. The harm that occurred as a result of defendant's acts include: (list each item of damage and injury)
I. I am blind in my right eye as a result I can not able to see fluid of mine. due to injuries

I said no, I don't know you I was talking to my kids. She just pushed me, slapped me, punched me in my eyes. After she finished fighting me, I walked the cops. After, I called my job ~~my job~~ explained what happened. My job told me to wait b/c they were sending an Uber to go to the hospital. I went to the hospital (Trinitas), Trinitas sent me to University Hospital by ambulance. I lost my vision.

I want to file against my job because they sent me to work. I asked my job to make a report. The police lied in the report and my employer did not file a report. They are responsible for my injuries

Form A

2. I have migraines as a result of being hit in my head. Medication aren't help and I get stressed.

3. I have mental health issues that has affected my ability to function. Medication only happens in short period of time.

Wherefore, plaintiff requests judgment against defendant for damages, together with attorney's fees, if applicable, costs of suit, and any other relief as the court may deem proper.

1/30/25
Dated

X
Signature

I certify that the dispute about which I am suing is not the subject of any other action pending in any other court or a pending arbitration proceeding to the best of my knowledge and belief. Also, to the best of my knowledge and belief no other action or arbitration proceeding is contemplated. Further, other than the parties set forth in this complaint, I know of no other parties that should be made a part of this lawsuit. In addition, I recognize my continuing obligation to file and serve on all parties and the court an amended certification if there is a change in the facts stated in this original certification.

1/30/25
Dated

X
Signature

OPTIONAL: If you would like to have a judge decide your case, do not include the following paragraph in your complaint. If you would prefer to have a jury to decide your case, please sign your name after the following paragraph.

JURY DEMAND

The plaintiff demands trial by a jury on all of the triable issues of this complaint, pursuant to New Jersey Court *Rules* 1:8-2(b) and 4:35-1(a).

1/30/25
Dated

Signature

New Jersey Judiciary

Civil Practice Division

Civil Case Information Statement (CIS)

Use for initial Law Division Civil Part pleadings (not motions) under Rule 4:5-1. Pleading will be rejected for filing, under Rule 1:5-6(c), if information above the black bar is not completed, or attorney's signature is not affixed.

SECEIVED
CIVIL CASE MANAGEMENT
UNION COUNTY

For Use by Clerk's Office Only

Payment type	Charge/Check Number	Amount	Overpayment	Batch Number
☐ check ☐ charge ☐ cash		$	$	

Attorney/Pro Se Name	Telephone Number	County of Venue
Yvette Prophete	862893[illegible] ext.	Union

Firm Name (if applicable)	Docket Number (when available)

Office Address - Street	City	State	Zip
47 Elm St Apt 308	Elizabeth	NJ	07208

Document Type	Jury Demand
Civil law Complaint	☐ Yes ☑ No

Name of Party (e.g., John Doe, Plaintiff)	Caption
Yvette Prophete	Care Finders v. total care

Case Type Number (See page 3 for listing) 509

Are sexual abuse claims alleged?	☐ Yes	☑ No
Does this case involve claims related to COVID-19?	☐ Yes	☑ No
Is this a professional malpractice case?	☐ Yes	☑ No

If "Yes," see N.J.S.A. 2A:53A-27 and applicable case law regarding your obligation to file an affidavit of merit.

Related Cases Pending?	☐ Yes	☑ No

If "Yes," list docket numbers

Do you anticipate adding any parties (arising out of same transaction or occurrence)?	☐ Yes	☑ No
Name of defendant's primary insurance company (if known)	☐ None	☑ Unknown

Information Provided on This Form Cannot be Introduced into Evidence.

Case Characteristics for Purposes of Determining if Case is Appropriate for Mediation

Do parties have a current, past or recurrent relationship? ☑ Yes ☐ No

If "Yes," is that relationship:

☑ Employer/Employee ☐ Friend/Neighbor ☐ Familial ☐ Business

☐ Other (explain) _____

Does the statute governing this case provide for payment of fees by the losing party? ☐ Yes ☐ No

Unknown

Use this space to alert the court to any special case characteristics that may warrant individual management or accelerated disposition.

Do you or your client need any disability accommodations? ☑ Yes ☐ No

If yes, please identify the requested accommodation:

Will an interpreter be needed? ☑ Yes ☐ No

If yes, for what language? Haitian Creole

I certify that confidential personal identifiers have been redacted from documents now submitted to the court and will be redacted from all documents submitted in the future in accordance with Rule 1:38-7(b).

Attorney/Self-Represented Litigant Signature: _____

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CARE FINDERS TOTAL CARE LLC

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CARE FINDERS TOTAL CARE LLC

Filing Office: Bergen County Clerk, NJ

Thru Date: 7/22/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CARE FINDERS TOTAL CARE LLC

Filing Office: U.S. Bankruptcy Court - District of New Jersey, NJ

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CARE FINDERS TOTAL CARE LLC

Filing Office: U.S. District Court - District of New Jersey, NJ

Thru Date: 6/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien, State Tax Lien, Judgment Lien, Pending Suit and Judgment Searches regarding the following:

Debtor: CAREGIVERS AMERICA, LLC

Filing Office: Montgomery County Prothonotary, PA

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture Search regarding the following:

Debtor: CAREGIVERS AMERICA, LLC

Filing Office: Montgomery County Recorder, PA

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CAREGIVERS AMERICA, LLC

Filing Office: U.S. Bankruptcy Court - Eastern District of Pennsylvania, PA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CAREGIVERS AMERICA, LLC

Filing Office: U.S. District Court - Eastern District of Pennsylvania, PA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: CGA HOLDCO, INC.

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: CGA HOLDCO, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CGA HOLDCO, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CGA HOLDCO, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CGA HOLDCO, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CGA HOLDCO, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CIRCULATION, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: CIRCULATION, INC.
Normalized org. name: CIRCULATION
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:46:13 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CIRCULATION, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CIRCULATION, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CIRCULATION, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CIRCULATION, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK MSO LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: FLORIDA MEDTRANS NETWORK MSO LLC
Normalized org. name: FLORIDAMEDTRANSNETWORKMSO
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:46:41 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK MSO LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK MSO LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK MSO LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK MSO LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: FLORIDA MEDTRANS NETWORK, LLC
Normalized org. name: FLORIDAMEDTRANSNETWORK
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:52:33 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: GUARDIAN MEDICAL MONITORING, LLC

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: GUARDIAN MEDICAL MONITORING, LLC

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: GUARDIAN MEDICAL MONITORING, LLC

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: GUARDIAN MEDICAL MONITORING, LLC

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: HEALTH TRANS, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: HEALTH TRANS, INC.
Normalized org. name: HEALTHTRANS
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:53:04 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HEALTH TRANS, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HEALTH TRANS, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HEALTH TRANS, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HEALTH TRANS, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: HEALTHCOM HOLDINGS LLC

Filing Office: Department of Revenue, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: HEALTHCOM HOLDINGS LLC

Filing Office: Secretary of State, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HEALTHCOM HOLDINGS LLC

Filing Office: Moultrie County Circuit Court, IL

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HEALTHCOM HOLDINGS LLC

Filing Office: Moultrie County Recorder, IL

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HEALTHCOM HOLDINGS LLC

Filing Office: U.S. Bankruptcy Court - Central District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HEALTHCOM HOLDINGS LLC

Filing Office: U.S. District Court - Central District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: HEALTHCOM, INC.

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:36:07 AM
Customer Order Number: IN48316

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **HEALTHCOM, INC.**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HEALTHCOM, INC.

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HEALTHCOM, INC.

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HEALTHCOM, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HEALTHCOM, INC.

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: HELPING HAND HOME HEALTH CARE AGENCY INC.

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: HELPING HAND HOME HEALTH CARE AGENCY INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HELPING HAND HOME HEALTH CARE AGENCY INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HELPING HAND HOME HEALTH CARE AGENCY INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HELPING HAND HOME HEALTH CARE AGENCY INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HELPING HAND HOME HEALTH CARE AGENCY INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: HIGI CARE HOLDINGS, LLC

Filing Office: Department of Revenue, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: HIGI CARE HOLDINGS, LLC

Filing Office: Secretary of State, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HIGI CARE HOLDINGS, LLC

Filing Office: Cook County Circuit Court, IL

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HIGI CARE HOLDINGS, LLC

Filing Office: Cook County Clerk, IL

Thru Date: 7/29/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HIGI CARE HOLDINGS, LLC

Filing Office: U.S. Bankruptcy Court - Northern District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HIGI CARE HOLDINGS, LLC

Filing Office: U.S. District Court - Northern District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: HIGI CARE, LLC

Filing Office: Department of Revenue, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: HIGI CARE, LLC

Filing Office: Secretary of State, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HIGI CARE, LLC

Filing Office: Cook County Circuit Court, IL

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HIGI CARE, LLC

Filing Office: Cook County Clerk, IL

Thru Date: 7/29/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HIGI CARE, LLC

Filing Office: U.S. Bankruptcy Court - Northern District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HIGI CARE, LLC

Filing Office: U.S. District Court - Northern District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: HIGI SH HOLDINGS INC.

Filing Office: Department of Revenue, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: HIGI SH HOLDINGS INC.

Filing Office: Secretary of State, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HIGI SH HOLDINGS INC.

Filing Office: Cook County Circuit Court, IL

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HIGI SH HOLDINGS INC.

Filing Office: Cook County Clerk, IL

Thru Date: 7/29/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HIGI SH HOLDINGS INC.

Filing Office: U.S. Bankruptcy Court - Northern District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HIGI SH HOLDINGS INC.

Filing Office: U.S. District Court - Northern District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: HIGI SH LLC

Filing Office: Department of Revenue, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: HIGI SH LLC

Filing Office: Secretary of State, IL

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HIGI SH LLC

Filing Office: Cook County Circuit Court, IL

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HIGI SH LLC

Filing Office: Cook County Clerk, IL

Thru Date: 7/29/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HIGI SH LLC

Filing Office: U.S. Bankruptcy Court - Northern District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HIGI SH LLC

Filing Office: U.S. District Court - Northern District of Illinois, IL

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC
Normalized org. name: METROPOLITANMEDICALTRANSPORTATIONIPA
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:53:31 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: MLA SALES, LLC

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:38:11 AM
Customer Order Number: IN48317

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **MLA SALES, LLC**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: MLA SALES, LLC

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: MLA SALES, LLC

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: MLA SALES, LLC

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: MLA SALES, LLC

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: MODIVCARE INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: MODIVCARE INC.
Normalized org. name: MODIVCARE
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:53:57 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: MODIVCARE INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: MODIVCARE INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: MODIVCARE INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: MODIVCARE INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: 2 Pending Suits
No Judgments

Total Copies: 116

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

JD1,MJ CIV PP,NDISPO

U.S. District Court - District of Colorado
District of Colorado (Denver)
CIVIL DOCKET FOR CASE #: 1:25-cv-00306-GPG-KAS

Kalera v. ModivCare, Inc. et al
Assigned to: District Judge Gordon P Gallagher
Referred to: Magistrate Judge Kathryn A. Starnella
Cause: 15:78 Securities Exchange Act

Date Filed: 01/29/2025
Jury Demand: Plaintiff
Nature of Suit: 850 Securities, Commodities, Exchange
Jurisdiction: Federal Question

Plaintiff

Dinesh Kalera
Individually and on Behalf of All Others Similarly Situated

represented by **Rusty Evan Glenn**
Shuman Glenn & Stecker
600 17th Street
Suite 2800 South
Denver, CO 80202
303-861-3003
Fax: 303-536-7849
Email: rusty@shumanlawfirm.com
ATTORNEY TO BE NOTICED

Matthew A. Peller
Scott & Scott Attorneys at Law LLP
230 Park Avenue
The Helmsley Building
24th Floor
New York, NY 10169
646-518-0036
Email: mpeller@scott-scott.com
ATTORNEY TO BE NOTICED

V.

Defendant

ModivCare, Inc.

represented by **Allison Kaye Kostecka**
Gibson Dunn & Crutcher LLP
1900 Lawrence Street
Suite 3000
Denver, CO 80202
303-298-5700
Fax: 303-298-5907
Email: akostecka@gibsondunn.com
ATTORNEY TO BE NOTICED

Brian Michael Lutz
Gibson Dunn & Crutcher LLP
One Embarcadero Center
Suite 2600
San Francisco, CA 94111-3715
415-393-8200
Email: blutz@gibsondunn.com
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
Gibson Dunn & Crutcher LLP
1900 Lawrence Street
Suite 3000
Denver, CO 80202
303-238-5771
Email: llulkin@gibsondunn.com
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
Gibson Dunn & Crutcher LLP
1900 Lawrence Street
Suite 3000
Denver, CO 80202
303-298-5784
Fax: 303-313-2828
Email: mloseman@gibsondunn.com
ATTORNEY TO BE NOTICED

Defendant

L. Heath Sampson

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Brian Michael Lutz
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Kenneth Shepard

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Brian Michael Lutz
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Barbara K. Gutierrez

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Brian Michael Lutz
(See above for address)

ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Movant

Christopher Skrypski

represented by **Adam Marc Apton**
Levi & Korsinsky LLP
33 Whitehall Street
27th Floor
New York, NY 10004
212-363-7500
Email: aapton@zlk.com
ATTORNEY TO BE NOTICED

Gregory M. Potrepka
Levi & Korsinsky LLP
1111 Summer Street
Suite 403
Stamford, CT 06905
203-992-4523
Email: gpotrepka@zlk.com
ATTORNEY TO BE NOTICED

Morgan M. Embleton
Levi & Korsinsky LLP
1111 Summer Street
Suite 403
Stamford, CT 06905
212-363-7500
Fax: 212-363-7171
Email: membleton@zlk.com
ATTORNEY TO BE NOTICED

Shannon L. Hopkins
Levi & Korsinsky LLP
1111 Summer Street
Suite 403
Stamford, CT 06905
203-992-4523
Email: shopkins@zlk.com
ATTORNEY TO BE NOTICED

Movant

Irving Firemens Relief and Retirement Fund

represented by **Patrice Lyn Bishop**
Abraham Fruchter & Twersky LLP
9440 Santa Monica Boulevard
Suite 301
Beverly Hills, CA 90210
310-279-5125
Email: pbishop@aftlaw.com
ATTORNEY TO BE NOTICED

Movant

Matt Rose

represented by **Joseph Alexander Hood , II**
Pomerantz LLP
600 Third Avenue
20th Floor
New York, NY 10016
212-661-1100
Email: ahood@pomlaw.com
ATTORNEY TO BE NOTICED

Date Filed	#	Docket Text
01/29/2025	1	COMPLAINT against MODIVCARE, INC., L. Heath Sampson, Kenneth L. Shepard (Filing fee $ 405,Receipt Number ACODC-10119464)Attorney Matthew A. Peller added to party Dinesh Kalera(pty:pla), filed by Dinesh Kalera. (Attachments: # 1 Civil Cover Sheet, # 2 Summons)(Peller, Matthew) (Entered: 01/29/2025)
01/29/2025	2	Case assigned to Magistrate Judge Kathryn A. Starnella. Text Only Entry. (agryan) (Entered: 01/29/2025)
01/29/2025	3	SUMMONS issued by Clerk. (Attachments: # 1 Magistrate Judge Consent Form) (agryan) (Entered: 01/29/2025)
02/05/2025	4	SUMMONS Returned Executed by Dinesh Kalera. Kenneth Shepard served on 2/3/2025, answer due 2/24/2025. (Peller, Matthew) (Entered: 02/05/2025)
02/05/2025	5	SUMMONS Returned Executed by Dinesh Kalera. Barbara K. Gutierrez served on 1/31/2025, answer due 2/21/2025. (Peller, Matthew) (Entered: 02/05/2025)
02/05/2025	6	SUMMONS Returned Executed by Dinesh Kalera. L. Heath Sampson served on 1/31/2025, answer due 2/21/2025. (Peller, Matthew) (Entered: 02/05/2025)
02/05/2025	7	SUMMONS Returned Executed by Dinesh Kalera. ModivCare, Inc. served on 1/31/2025, answer due 2/21/2025. (Peller, Matthew) (Entered: 02/05/2025)
02/13/2025	8	NOTICE of Entry of Appearance by Monica Kathleen Loseman on behalf of ModivCare, Inc., L. Heath Sampson, Kenneth Shepard, Barbara K. GutierrezAttorney Monica Kathleen Loseman added to party ModivCare, Inc.(pty:dft), Attorney Monica Kathleen Loseman added to party L. Heath Sampson(pty:dft), Attorney Monica Kathleen Loseman added to party Kenneth Shepard(pty:dft), Attorney Monica Kathleen Loseman added to party Barbara K. Gutierrez(pty:dft) (Loseman, Monica) (Entered: 02/13/2025)
02/13/2025	9	NOTICE of Entry of Appearance by Allison Kaye Kostecka on behalf of ModivCare, Inc., L. Heath Sampson, Kenneth Shepard, Barbara K. GutierrezAttorney Allison Kaye Kostecka added to party ModivCare, Inc.(pty:dft), Attorney Allison Kaye Kostecka added to party L. Heath Sampson(pty:dft), Attorney Allison Kaye Kostecka added to party Kenneth Shepard(pty:dft), Attorney Allison Kaye Kostecka added to party Barbara K. Gutierrez(pty:dft) (Kostecka, Allison) (Entered: 02/13/2025)
02/13/2025	10	NOTICE of Entry of Appearance by Lydia F. Lulkin on behalf of ModivCare, Inc., L. Heath Sampson, Kenneth Shepard, Barbara K. GutierrezAttorney Lydia F. Lulkin added to party ModivCare, Inc. (pty:dft), Attorney Lydia F. Lulkin added to party L. Heath Sampson(pty:dft), Attorney Lydia F. Lulkin added to party Kenneth Shepard(pty:dft), Attorney Lydia F. Lulkin added to party Barbara K. Gutierrez(pty:dft) (Lulkin, Lydia) (Entered: 02/13/2025)
02/13/2025	11	CORPORATE DISCLOSURE STATEMENT. (Loseman, Monica) (Entered: 02/13/2025)
02/13/2025	12	Joint MOTION for Extension of Time to File Answer or Otherwise Respond re 1 Complaint, by Defendants ModivCare, Inc., L. Heath Sampson, Kenneth Shepard, Barbara K. Gutierrez. (Attachments: # 1 Proposed Order (PDF Only))(Loseman, Monica) (Entered: 02/13/2025)
02/19/2025	13	MINUTE ORDER by Magistrate Judge Kathryn A. Starnella on 19 February 2025. IT IS HEREBY ORDERED that the Joint Motion for Extension of Time to Move, Answer, or Otherwise Respond to Plaintiff's Complaint 12 is GRANTED, as follows: No Defendant shall have any obligation to answer or otherwise respond to the Complaint pending appointment of a lead plaintiff and the lead plaintiff's filing of an amended complaint or designation of the existing complaint as the operative complaint.

		Within 14 days of the Court appointing a lead plaintiff, the parties shall meet and confer and submit a proposed schedule to the Court for (i) the filing of an amended complaint or the designation of the existing complaint as the operative complaint, and (ii) the filing of an answer or motion to dismiss in response to the operative complaint.(cmadr,) (Entered: 02/20/2025)
02/21/2025	14	NOTICE of Entry of Appearance by Brian Michael Lutz on behalf of All Defendants Attorney Brian Michael Lutz added to party ModivCare, Inc.(pty:dft), Attorney Brian Michael Lutz added to party L. Heath Sampson(pty:dft), Attorney Brian Michael Lutz added to party Kenneth Shepard(pty:dft), Attorney Brian Michael Lutz added to party Barbara K. Gutierrez(pty:dft) (Lutz, Brian) (Entered: 02/21/2025)
03/20/2025	15	MINUTE ORDER. Pursuant to D.C.COLO.LCivR 40.1(c)(4), the deadline to file the Consent/Non-Consent to United States Magistrate Judge Jurisdiction form [#3-1] is April 3, 2025. by Magistrate Judge Kathryn A. Starnella on 3/20/2025. Text Only Entry (kaslc2,) (Entered: 03/20/2025)
03/31/2025	16	MOTION for Appointment *of Christopher Skrypski as Lead Plaintiff*, MOTION to Appoint Counsel by Movant Christopher Skrypski. (Attachments: # 1 Proposed Order (PDF Only))(Apton, Adam) (Entered: 03/31/2025)
03/31/2025	17	DECLARATION of *Adam M. Apton* regarding MOTION for Appointment *of Christopher Skrypski as Lead Plaintiff* MOTION to Appoint Counsel 16 by Movant Christopher Skrypski. (Attachments: # 1 Exhibit 1- PSLRA Certification, # 2 Exhibit 2- Loss Chart, # 3 Exhibit 3- PSLRA Notice, # 4 Exhibit 4- Movant Declaration, # 5 Exhibit 5- Firm Resume)(Apton, Adam) (Entered: 03/31/2025)
03/31/2025	18	MOTION to Appoint Counsel *and to Appoint Lead Plaintiff* by Plaintiff Dinesh Kalera. (Attachments: # 1 Exhibit 1 - PSLRA Notice, # 2 Exhibit 2 - Kalera Certification + Schedule A, # 3 Exhibit 3 - Kalera Loss Chart, # 4 Exhibit 4 - Scott+Scott Firm Resume, # 5 Proposed Order (PDF Only) Granting Motion for Appointment as Lead Plaintiff and Approval of Selection of Lead Counsel)(Glenn, Rusty) (Entered: 03/31/2025)
03/31/2025	19	MOTION for Appointment *of Irving Firemens Relief and Retirement Fund as Lead Plaintiff*, MOTION to Appoint Counsel by Movant Irving Firemens Relief and Retirement Fund. (Attachments: # 1 Proposed Order (PDF Only))(Bishop, Patrice) (Entered: 03/31/2025)
03/31/2025	20	DECLARATION of *Patrice L. Bishop* regarding MOTION for Appointment *of Irving Firemens Relief and Retirement Fund as Lead Plaintiff* MOTION to Appoint Counsel 19 by Movant Irving Firemens Relief and Retirement Fund. (Attachments: # 1 Exhibit A - PSLRA Notice, # 2 Exhibit B - Certification, # 3 Exhibit C - Loss Chart, # 4 Exhibit D - AF&T Firm Resume)(Bishop, Patrice) (Entered: 03/31/2025)
03/31/2025	21	MOTION to Appoint Counsel *and Appointment as Lead Plaintiff* by Movant Matt Rose. (Attachments: # 1 Proposed Order (PDF Only) Lead Plaintiff Proposed Order, # 2 Affidavit Declaration of J. Alexander Hood II, # 3 Exhibit Exhibit 1 to A. Hood Decl. Damages Analysis, # 4 Exhibit Exhibit 2 to A. Hood Decl. PSLRA Notice, # 5 Exhibit Exhibit 3 to A. Hood Decl. Movant Certification, # 6 Exhibit Exhibit 4 to A. Hood Decl. Movant Declaration, # 7 Exhibit Exhibit 5 to A. Hood Decl. Pomerantz Firm Bio)(Hood, Joseph) (Entered: 03/31/2025)
04/02/2025	22	CONSENT to Jurisdiction of Magistrate Judge by Defendants ModivCare, Inc., L. Heath Sampson, Kenneth Shepard, Barbara K. Gutierrez All parties do not consent.. (Loseman, Monica) (Entered: 04/02/2025)
04/02/2025	23	MINUTE ORDER by Magistrate Judge Kathryn A. Starnella on 2 April 2025. The signed Consent/Non-Consent Form 22 indicates that at least one party has declined to consent. Accordingly, IT IS HEREBY ORDERED that this case shall be assigned to a District Judge under D.C.COLO.LCivR 40.1(c)(8) and D.C.COLO.LCivR 40.1(a). (Case randomly reassigned to Judge John L. Kane for all further proceedings. All future pleadings shall be designated: 25-cv-00306-JLK.) (cmadr,) (Entered: 04/02/2025)
04/02/2025	24	MEMORANDUM RETURNING CASE. Case randomly reassigned to District Judge Gordon P Gallagher for all further proceedings. Judge John L. Kane is no longer assigned to case. All future pleadings should be designated as 25-cv-00306-GPG. (ccuen,) (Entered: 04/02/2025)
04/02/2025	25	ORDER REFERRING CASE to Magistrate Judge Kathryn A. Starnella. Pursuant to 28 U.S.C. § 636(b)(1)(A) and (B) and Fed. R. Civ. P. 72(a) and (b), this case is referred to the assigned United States Magistrate Judge to (1) convene a scheduling conference under Fed. R. Civ. P. 16(b) and enter a

		scheduling order meeting the requirements of D.C.COLO.LCivR 16.2, (2) conduct such status conferences and issue such orders necessary for compliance with the scheduling order, including amendments or modifications of the scheduling order upon a showing of good cause, (3) hear and determine pretrial matters, including discovery and other specifically-referred motions, and (4) conduct hearings, including evidentiary hearings, and submit proposed findings of fact and recommendations for rulings on dispositive motions. Court sponsored alternative dispute resolution is governed by D.C.COLO.LCivR 16.6. On the recommendation or informal request of the magistrate judge or on the request of the parties by motion, this court may direct the parties to engage in an early neutral evaluation, a settlement conference, or another alternative dispute resolution proceeding. By District Judge Gordon P Gallagher on 4/2/2025. Text Only Entry (tlove,) (Entered: 04/03/2025)
04/11/2025	26	NOTICE of Entry of Appearance by Shannon L. Hopkins on behalf of Christopher SkrypskiAttorney Shannon L. Hopkins added to party Christopher Skrypski(pty:mov) (Hopkins, Shannon) (Entered: 04/11/2025)
04/11/2025	27	NOTICE of Entry of Appearance by Gregory M. Potrepka on behalf of Christopher SkrypskiAttorney Gregory M. Potrepka added to party Christopher Skrypski(pty:mov) (Potrepka, Gregory) (Entered: 04/11/2025)
04/11/2025	28	NOTICE of Change of Address/Contact Information by Monica Kathleen Loseman (Loseman, Monica) (Entered: 04/11/2025)
04/11/2025	29	NOTICE of Change of Address/Contact Information by Monica Kathleen Loseman (Loseman, Monica) (Entered: 04/11/2025)
04/11/2025	30	NOTICE of Change of Address/Contact Information by Allison Kaye Kostecka (Kostecka, Allison) (Entered: 04/11/2025)
04/11/2025	37	ADVISORY NOTICE OF NONCOMPLIANCE WITH COURT RULES/PROCEDURES. re: 27 Notice of Entry of Appearance filed by attorney Gregory M. Potrepka. **DO NOT REFILE THE DOCUMENT. Action to take -** counsel must submit a change of contact request through the Manage my Account tab at the PACER website at https://www.pacer.gov/, pursuant to D.C.COLO.LAttyR 5(c) and 3.5 of the Electronic Case Filing Procedures (Civil cases).(Text Only Entry) (ccuen,) (Entered: 04/24/2025)
04/15/2025	31	NOTICE of Entry of Appearance by Morgan M. Embleton on behalf of Christopher SkrypskiAttorney Morgan M. Embleton added to party Christopher Skrypski(pty:mov) (Embleton, Morgan) (Entered: 04/15/2025)
04/21/2025	32	NOTICE re 21 MOTION to Appoint Counsel *and Appointment as Lead Plaintiff Notice of Non-Opposition of Matt Rose to Competing Motions for Appointment as Lead Plaintiff and Approval of Lead Counsel* by Movant Matt Rose (Hood, Joseph) (Entered: 04/21/2025)
04/21/2025	33	NOTICE re 18 MOTION to Appoint Counsel *and to Appoint Lead Plaintiff Notice of Non-Opposition to Competing Motions for Appointment as Lead Plaintiff and Approval of Selection of Lead Counsel* by Plaintiff Dinesh Kalera (Glenn, Rusty) (Entered: 04/21/2025)
04/21/2025	34	BRIEF in Opposition to 19 MOTION for Appointment *of Irving Firemens Relief and Retirement Fund as Lead Plaintiff* MOTION to Appoint Counsel , 18 MOTION to Appoint Counsel *and to Appoint Lead Plaintiff*, 21 MOTION to Appoint Counsel *and Appointment as Lead Plaintiff* filed by Movant Christopher Skrypski. (Apton, Adam) (Entered: 04/21/2025)
04/21/2025	35	BRIEF in Opposition to 18 MOTION to Appoint Counsel *and to Appoint Lead Plaintiff*, 16 MOTION for Appointment *of Christopher Skrypski as Lead Plaintiff* MOTION to Appoint Counsel , 21 MOTION to Appoint Counsel *and Appointment as Lead Plaintiff , and in Further Support of 19 Motion to Appoint Counsel and Lead Plaintiff* filed by Movant Irving Firemens Relief and Retirement Fund. (Bishop, Patrice) (Entered: 04/21/2025)
04/21/2025	36	DECLARATION of *Patrice L. Bishop* regarding Brief in Opposition to Motion, 35 by Movant Irving Firemens Relief and Retirement Fund. (Attachments: # 1 Exhibit 1 - Skrypskis LinkedIn page, # 2 Exhibit 2 - Lisa Boltons LinkedIn page, # 3 Exhibit 3 - Kristin Ns LinkedIn page, # 4 Exhibit 4 - Scott Mareks LinkedIn page, # 5 Exhibit 5 - Amanda Starks LinkedIn page, # 6 Exhibit 6 - dun & bradstreet and LexisNexis printout, # 7 Exhibit 7 - The Times-Tribune article, # 8 Exhibit 8 - Paul Bartolettis LinkedIn page, # 9 Exhibit 9 - Mia Haneys LinkedIn page, # 10 Exhibit 10 - September 11, 2014 news release, # 11 Exhibit 11 - February 10, 2016 news release, # 12 Exhibit 12 - January 23, 2018 press

		release, # 13 Exhibit 13 - Pennsylvania Homecare Association biography, # 14 Exhibit 14 - Appeal filed in Pa. C.P. (Luzerne Cty.), # 15 Exhibit 15 - Brief filed in Pa. C.P. (Luzerne Cty.), # 16 Exhibit 16 - continuance orders filed in Pa. C.P. (Luzerne Cty.))(Bishop, Patrice) (Entered: 04/21/2025)
05/05/2025	38	REPLY to Response to 16 MOTION for Appointment *of Christopher Skrypski as Lead Plaintiff* MOTION to Appoint Counsel filed by Movant Christopher Skrypski. (Attachments: # 1 Exhibit Supplemental Declaration of Christopher Skrypski, # 2 Exhibit Exhibit A to Supplemental Declaration) (Apton, Adam) (Entered: 05/05/2025)
05/05/2025	39	REPLY to Response to 19 MOTION for Appointment *of Irving Firemens Relief and Retirement Fund as Lead Plaintiff* MOTION to Appoint Counsel filed by Movant Irving Firemens Relief and Retirement Fund. (Bishop, Patrice) (Entered: 05/05/2025)
05/05/2025	40	DECLARATION of *Patrice L. Bishop* regarding Reply to Response to Motion 39 by Movant Irving Firemens Relief and Retirement Fund. (Attachments: # 1 Exhibit 17 - Historical Stock Prices, # 2 Exhibit 18 - Historical Stock Prices)(Bishop, Patrice) (Entered: 05/05/2025)

PACER Service Center			
Transaction Receipt			
08/12/2025 10:07:12			
PACER Login:	CogencyGlobal	**Client Code:**	
Description:	Docket Report	**Search Criteria:**	1:25-cv-00306-GPG-KAS
Billable Pages:	8	**Cost:**	0.80

Case: 1:25-cv-03306 Document: 1-2 Filed in TXSB on 11/20/25 Page: 2 of 567

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

Civil Action No.

DINESH KALERA, Individually and on Behalf of All Other Similarly Situated,

Plaintiff,

v.

JURY TRIAL DEMANDED

MODIVCARE, INC., L. HEATH SAMPSON, KENNETH SHEPARD, and BARBARA K. GUTIERREZ,

Defendants.

CLASS ACTION COMPLAINT FOR VIOLATION OF THE FEDERAL SECURITIES LAWS

Plaintiff Dinesh Kalera ("Plaintiff"), individually and on behalf of all others similarly situated, by and through his attorneys, alleges the following upon information and belief, except as to those allegations concerning Plaintiff, which are alleged upon personal knowledge. Plaintiff's information and belief is based upon, among other things, his counsel's investigation, which includes, without limitation: (a) review and analysis of regulatory filings made by ModivCare, Inc. ("ModivCare" or the "Company"), with the U.S. Securities and Exchange Commission ("SEC"); (b) review and analysis of press releases and media reports issued by and disseminated by ModivCare; and (c) review of other publicly available information concerning ModivCare.

NATURE OF THE ACTION

1. This is a class action on behalf of persons and entities that purchased or otherwise acquired ModivCare securities between November 3, 2022, and September 15, 2024, inclusive (the "Class Period"). Plaintiff pursues claims against the Defendants (defined *infra*) under the Securities Exchange Act of 1934 (the "Exchange Act").

2. Throughout the Class Period, ModivCare, which provides a suite of integrated supportive care solutions for public and private payors and their members, misled the market to believe certain contracts used in its non-emergency medical transportation ("NEMT") segment mitigated risks to its free cash flow. In reality, the Company's free cash flow deteriorated throughout the Class Period. When the truth began to reach the market, ModivCare's stock price suffered significant declines, harming investors.

3. Throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose that certain contracts used in ModivCare's NEMT segment caused the Company's free cash flow to deteriorate and that, as a result, (1) contract renegotiations and pricing accommodations negatively impacted the Company's adjusted EBITDA; (2) the Company had insufficient liquidity; and (3) Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

4. As a result of Defendants' wrongful acts and omission, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

JURISDICTION AND VENUE

5. The claims asserted herein arise under Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C. §§78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder by the SEC (17 C.F.R. §240.10b-5).

6. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. §1331 and Section 27 of the Exchange Act (15 U.S.C. §78aa).

7. Venue is proper in this Judicial District pursuant to 28 U.S.C. §1391(b) and Section 27 of the Exchange Act (15 U.S.C. §78aa(c)). Substantial acts in furtherance of the alleged fraud or the effects of the fraud have occurred in this Judicial District. Many of the acts charged herein, including the dissemination of materially false and/or misleading information, occurred in substantial part in this Judicial District. In addition, the Company's principal executive offices are located in this District.

8. In connection with the acts, transactions, and conduct alleged herein, Defendants directly and indirectly used the means and instrumentalities of interstate commerce, including the U.S. mail, interstate telephone and wire communications, and the facilities of a national securities exchange.

PARTIES

9. Plaintiff Dinesh Kalera, as set forth in the accompanying certification, incorporated by reference herein, purchased ModivCare securities during the Class Period, and suffered damages as a result of the federal securities law violations and false and/or misleading statements and/or material omissions alleged herein.

10. Defendant ModivCare provides a suite of integrated supportive care solutions for public and private payors and their members. ModivCare's common stock trades on the NASDAQ under the symbol "MODV."

11. Defendant L. Heath Sampson ("Sampson") has served as the Company's President and Chief Executive Officer ("CEO") since July 27, 2022, and served as the Company's Chief Financial Officer ("CFO") from February 26, 2021, to September 2023.

12. Defendant Kenneth Shepard ("Shepard") has served as the CFO of ModivCare Mobility, which comprises the Company's NEMT segment, since August 2022.

13. Defendant Barbara Gutierrez ("Gutierrez") has served as the Company's CFO since September 2023.

14. Defendants Sampson, Shepard, and Gutierrez (together, the "Individual Defendants" and together with the Company, "Defendants"), because of their positions with the Company, possessed the power and authority to control the contents of the Company's reports to the SEC, press releases, and presentations to securities analysts, money and portfolio managers, and institutional investors, i.e., the market. The Individual Defendants were provided with copies of the Company's reports and press releases alleged herein to be misleading prior to, or shortly after, their issuance and had the ability and opportunity to prevent their issuance or cause them to be corrected. Because of their positions and access to material, nonpublic information available to them, the Individual Defendants knew that the adverse facts specified herein had not been disclosed to, and were being concealed from, the public, and that the positive representations which were being made were then materially false and/or misleading. The Individual Defendants are liable for the false statements pleaded herein.

SUBSTANTIVE ALLEGATIONS

15. Under its NEMT segment, ModivCare generates revenue by providing non-emergency medical transportation services directly to its customers. These services are provided on either a capitated basis, which means paid on a per-member, per-month ("PMPM") basis for each eligible member, or on a fee-for-service ("FFS") basis, which means paid based on the volume of trips or services performed. Payment for the Company's NEMT services is received from third-party payors, predominately made up of state Medicaid agencies and managed care organizations ("MCOs").

16. From 2020 through the end of 2022, nearly all the Company's NEMT capitated contracts were "full risk" contracts, as opposed to "shared-risk" contracts. Under full risk contracts, payors pay a fixed amount per eligible member per month and the Company assumed the responsibility of meeting the covered healthcare related transportation requirements for the number of eligible members in the payor's program. By contrast, shared-risk contracts have provisions for reconciliations, risk corridors, and/or profit rebates. These contracts allow for periodic reconciliations based on actual cost and/or trip volume and may result in refunds to the payor, or additional payments due from the payor based on the provisions contractually agreed upon.

FALSE AND MISLEADING STATEMENTS

17. On November 3, 2022, the start of the Class Period, before market hours, ModivCare issued a press release, on a Form 8-K filed with the SEC, reporting its financial results for third quarter 2022. The press release stated, in relevant part, as follows:

Case 25-90309 Document 950-9 Filed in TXSB on 12/02/25 Page 27 of 567

Third Quarter 2022 Highlights:

- Revenue of $647.8 million, a 31.4% increase as compared to $493.1 million in Q3 2021
- Net loss of $28.5 million or $2.03 per diluted common share was primarily attributable to a goodwill impairment for Matrix
- Adjusted EBITDA of $51.8 million, Adjusted Net Income of $22.7 million and Adjusted EPS of $1.61
- Net cash used in operating activities during the quarter of $5.7 million
- Cash and cash equivalents of $72.7 million as of September 30, 2022, with $1,000.0 million principal amount of debt outstanding related to the Senior Unsecured Notes due 2025 and 2029
- Undrawn $325.0 million revolving credit facility as of September 30, 2022

18. During the associated earnings call on the same day, Sampson touted the benefits of the newly negotiated capitated contracts to the NEMT segment:

> On the transportation side, as you know, most of our -- 85% of our contracts are capitated. So there's really no kind of reimbursement change in the NEMT side. It is really about how we manage through that. In addition, and this is also something we've done over the last 12 to 18 months, is ensuring our contracts have been structured so we have a win-win, and able to share in these increased costs that are currently happening primarily in the transportation with the driver. So that's been beneficial to us. So those costs have come up that our transportation providers actually have to bear.

19. On May 4, 2023, before market hours, the Company issued a press release, on a Form 8-K filed with the SEC, reporting its financial results for first quarter 2023. The press release stated, in relevant part:

First Quarter 2023 Highlights:

- Service revenue of $662.3 million, a 15.3% increase as compared to $574.5 million in Q1 2022
- Net loss of $4.0 million or $0.28 per diluted common share
- Adjusted EBITDA[] of $50.2 million, adjusted net income[] of $20.2 million and adjusted EPS[] of $1.42 per diluted common share
- Net cash used in operating activities during the quarter of $2.7 million
- Cash and cash equivalents of $12.8 million as of March 31, 2023, with $1.0 billion principal amount of debt outstanding related to the Senior Unsecured Notes due 2025 and 2029

- $15.0 million drawn on the $325.0 million revolving credit facility as of March 31, 2023

20. During the associated earnings call, Sampson informed investors ModivCare had been preparing for Medicaid redetermination (*i.e.*, Medicaid coverage renewal that may result in loss of coverage for those beneficiaries who are no longer eligible for Medicaid) by transitioning many of its full risk contracts to shared-risk contracts:

> Additionally, we've been preparing for redetermination over the last several months. When we exit the pandemic in 2020 and 2021, we made a conscious effort to effectively and efficiently transition, a large portion of our previous full-risk contracts to contracts that are shared risk or fee-for-service arrangements, protecting ourselves and our customers. These shared risk contracts significantly derisk the financial impact from redetermination by setting contractual revenue rates, primarily based on trip volumes as opposed to membership. In many situations, we can fully offset the gross profit impact from lower membership from re-determination as these contracts reset monthly.
>
> Our remaining full-risk capitated contracts currently only account for approximately 20% of NEMT revenue, compared to 60% at the start of the pandemic. For these contracts we will continue to have anticipated contract repricing negotiations throughout the year, and annual actuarial pricing reset that allow us to normalize pricing in a post-redetermination environment. As it relates to our membership, we continue to believe that we can grow through the 10% to 15% redetermination headwinds through 2025, based on our new contract wins, existing market expansion, Medicare advantage growth, and just the underlying Medicaid market growth. In total, we believe that we have encapsulated the impact from redetermination in our 2023 outlook, as well as our 2024 outlook.

21. On August 3, 2023, after the market closed, ModivCare issued a press release, on a Form 8-K with the SEC, reporting its financial results for second quarter 2023. The press release stated, in relevant part:

> **Second Quarter 2023 Highlights:**
>
> - Service revenue of $699.1 million, an 11.3% increase as compared to $628.2 million in the second quarter of 2022
> - Net loss of $190.9 million or $13.47 per diluted common share, primarily attributable to goodwill impairment of $183.1 million

Case: 25-90309 Document: 950-9 Filed in TXSB on 11/20/25 Page 278 of 567

- Adjusted EBITDA[] of $52.4 million, adjusted net income[] of $20.8 million and adjusted EPS[] of $1.47 per diluted common share
- Cash used in operating activities during the quarter of $108.2 million along with capex spend of $8.9 million
- Contract payables decreased by $78.5 million to $109.1 million and contract receivables increased by $17.4 million to $119.8 million, resulting in net contract receivables of $10.7 million as of June 30, 2023
- $126.5 million drawn on the $325.0 million revolving credit facility as of June 30, 2023
- Amended credit agreement's maximum Total Net Leverage Ratio to provide improved access to liquidity

22. During the associated earnings call on the same day, Sampson continued to tout the benefits of the new shared-risk contracts to investors. Specifically, Sampson stated:

> And the one point that you hit on again, which is really important, it's really critical, especially if some of these new coming into here, looking at that delta between the contract payables and contracts receivables. I'm just repeating what you said again, this is the first time that it's flipped to a receivable. So then your question more broadly, how does this work? Basically, our contracts are working post COVID. So the contracts that we've restructured primarily around really implementing these shared risk contracts have been very helpful for us and help protect our kind of long-term margin. So that's -- you will see fluctuations as we move through the years going in quarters. Those will still fluctuate.
>
> So the good thing now though, because of the COVID benefits -- now the contracts are going to work or they are. And I think they'll bump around. But the good thing is we have the receivables and the payables. And because we have so many contracts, we expect that to be kind of a normalized working capital fluctuations in and out, not the big swings like we've seen over the last couple of quarters.
>
> And then the other item coming out of COVID now, all the states or MCOs, we have more predictable and rigid time frame for when we paid us back. So it really is kind of a 3- to 6-month time frame. So this predictability and normalization coming out of COVID allows us to have a more predictable cash flow and then a more normalized working capital. So which is why we have a lot of confidence in the back part of this year that we will generate cash flow in accordance with how our P&L works. And I expect that to continue throughout the quarter into 2024.

23. During the same call, Shepard informed investors that the new shared-risk contracts would continue to increase revenue:

Shifting to guidance. We raised our revenue guidance to a range of $2.75 billion to $2.8 billion, and we lowered our adjusted EBITDA guidance to a range of $200 million to $210 million. The increased revenue guidance was primarily due to higher NEMT utilization and transportation costs driving more revenue from our shared risk contracts. We lowered our adjusted EBITDA guidance due to the higher NEMT utilization and the [indiscernible] costs and a delay in the start of some of our new contract wins, which will start in early 2024.

To sum things up, our second quarter results were mixed compared to our expectations as revenue was better than expected due to shared risk, cost protection in our NEMT business and adjusted EBITDA was slightly below plan due to higher utilization. Despite these results and our guidance reset, we remain confident about our mission and long-term growth strategy, along with the expected benefits from the initiatives to drive efficiencies and create operating leverage. Our team is working diligently to win new business and improve cash flow, and I want to thank everyone at Modivcare for their hard work and dedication in providing high-quality care and delivering the best experience for our members.

24. On February 22, 2024, before market hours, ModivCare issued a press release, on a Form 8-K filed with the SEC, reporting its financial results for fourth quarter 2023 and fiscal year 2023, respectively. The press release stated, in relevant part:

Fourth Quarter 2023 Summary:

- Service revenue of $702.8 million, a 7.5% increase as compared to $653.9 million in the fourth quarter of 2022
- Net loss of $5.3 million, or $0.37 per diluted common share
- Adjusted EBITDA[] of $50.5 million, adjusted net income[] of $18.4 million and adjusted EPS[] of $1.29 per diluted common share
- Net cash used in operating activities during the quarter of $25.6 million and negative free cash flow[] of $36.8 million, primarily related to a delayed payment from a single client
- Contract receivables increased by $14.7 million to $144.0 million and contract payables decreased by $16.1 million to $117.5 million, resulting in net contract receivables of $26.5 million as of December 31, 2023
- $216.2 million of NEMT TCV[] won during the fourth quarter of 2023, including sizable managed Medicaid contracts contributing to total new wins that will outpace contract attrition in 2024
- $113.8 million drawn on our $325.0 million revolving credit facility
- As a subsequent event, in early 2024 we amended the leverage covenant to provide additional cushion for credit facility availability, ensuring sufficient liquidity

Full Year 2023 Summary:

- Service revenue of $2,751.2 million, a 9.9% increase as compared to $2,504.4 million in 2022
- Net loss of $204.5 million, or $14.43 per diluted common share
- Adjusted EBITDA[] of $204.4 million, adjusted net income[] of $79.9 million and adjusted EPS[] of $5.60 per diluted common share
- Net cash used in operating activities in 2023 of $83.0 million and negative free cash flow[] of $125.3 million
- Contract receivables increased by $72.8 million to $144.0 million and contract payables decreased by $76.8 million to $117.5 million
- In 2023, won $463.5 million of NEMT TCV[] or $141.8 million ACV[], as well as $10.6 million in ACV[] for remote patient monitoring

25. During the associated earnings call on the same day, Gutierrez informed investors that the new shared-risk contracts not only protected the NEMT segment's margin but also increased utilization. Specifically, Gutierrez stated:

> Turning to a review of our segment financials. NEMT fourth quarter revenue increased 9% year-over-year to $499 million. Total membership decreased 5.5% year-over-year to 32.9 million members, and we averaged 33.6 million members for all of 2023. On a sequential basis, average monthly members decreased 2% during the fourth quarter, primarily due to Medicaid redetermination, which was in line with our expectations.
>
> Trip volume increased 13% in the fourth quarter, while revenue per trip decreased 3.5% due to mix changes and an approximate 1% decrease in purchased services expense per trip, which drives the revenue in our shared risk contracts. Sequentially, NEMT gross margin increased 150 basis points as payroll and other expense per trip decreased 6% to $6.89, while purchase services per trip increased 2.5% to $42.24. The reduction in payroll and other expense per trip is being driven by our cost saving initiatives that Heath discussed, which are reducing our calls per trip.
>
> * * *
>
> As a reminder, our margins are protected from increased utilization from redetermination on our shared risk contracts. Our shared risk Medicaid contracts accounted for approximately 60% of our NEMT revenue in 2023. Even though we'll lose some Medicaid members in these contracts, we expect higher pass through revenue under our shared risk contracts. Finally, the remainder of NEMT revenue, approximately 20% is generated from Medicaid advantage and fee-for-service arrangements.

Case 25-90309 Document 950-9 Filed in TXSB on 11/29/25 Page 282 of 567

26. On May 2, 2024, after market hours, ModivCare issued a press release, on a Form 8-K filed with the SEC, reporting its financial results for first quarter 2024. The press release stated, in relevant part:

> **First Quarter 2024 Summary:**
>
> - Service revenue of $684.5 million increased 3.3% from the first quarter of 2023
> - Net loss of $22.3 million or $1.57 per diluted common share
> - Adjusted EBITDA[] of $32.1 million, adjusted net loss[] of $1.2 million and adjusted EPS[] of negative $0.09 per diluted common share
> - Cash provided by operating activities during the quarter of $9.6 million and free cash flow[] of $1.7 million
> - Contract receivables, net of contract payables, of $25.9 million as of March 31, 2024
> - Won $171.2 million of NEMT total contract value (TCV) during first quarter 2024 ($36.4 million annual contract value (ACV)), with implementation beginning in the second quarter of 2024

27. During the associated earnings call the following day, before market hours, Gutierrez stated that average monthly NEMT membership decreased sequentially due to contract losses and Medicaid determinations. Nevertheless, Gutierrez assured investors NEMT margin would improve throughout the year because of new contracts. Specifically, Gutierrez stated:

> NEMT revenue incrementally benefited from successful execution of contract settlements and negotiated pricing increases that were more favorable than expected. Average monthly membership decreased 12% sequentially to $29.1 million due to previously announced contract losses and Medicaid redetermination.
>
> * * *
>
> NEMT adjusted EBITDA was in line with our expectations at $27 million or 5.7% of revenue. We expect to see margins improve throughout the year due to the onboarding of new contracts in the second and third quarters as well as the execution of our cost initiatives. During the first quarter, our membership was impacted by Medicaid redetermination of approximately 600,000 members. Our top 5 states with full-risk contracts are 80% through their respective redetermination period. Redetermination impacted first quarter revenue by $10 million and adjusted EBITDA by approximately $5 million. Overall, Medicaid redetermination is tracking in line to slightly better than we previously expected.

Case 25-90309 Document 950-9 Filed in TXSB on 12/05/25 Page 288 of 567

28. The above statements were materially false and/or misleading and failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose that certain contracts used in ModivCare's NEMT segment caused the Company's free cash flow to deteriorate and that, as a result, (1) contract renegotiations and pricing accommodations negatively impacted the Company's adjusted EBITDA; (2) the Company had insufficient liquidity; and (3) Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

THE TRUTH EMERGES

29. The truth began to emerge on May 4, 2023, before market hours, when the Company issued a press release, on a Form 8-K filed with the SEC, reporting its financial results for first quarter 2023. During the associated earnings call on the same day, in addition to the false and misleading statements referenced above, Shepard revealed the Company experienced a reduction of cash flow from operations during the quarter. Specifically, Shepard stated, in relevant part:

> Consolidated cash-flow from operations in the first quarter of 2023 was the use of approximately $3 million due to a $7 million reduction in contract payables and $31 million increase in contract receivables. Excluding these items, our cash flow from operation would have been better in the first quarter by $38 million.

Defendants continued to make false and misleading statements about the Company's cash flow throughout the Class Period.

30. On this news, the Company's stock price fell $11.30, or nearly 16%, from $69.30 per share on May 3, 2023, to close at $58 per share on May 4, 2023, on unusually high trading volume.

31. The truth continued to emerge on August 3, 2023, after market hours, when the Company issued a press release, on a Form 8-K filed with the SEC, reporting its financial results for second quarter 2023. During the associated earnings call on the same day, in addition to the false and misleading statements referenced above, Sampson informed investors the Company experienced the expansion of a "large payable balance" that impacted the Company's cash flow from operations during the quarter. Specifically, Sampson stated:

> Next, I'd like to address our second quarter cash flow from operations, which was negative $108 million, mainly due to a $96 million decrease in our net contract payables, less receivable balance during the quarter, along with a onetime $9.6 million arbitration settlement with a former employee. Post the pandemic, coupled with a shift to more shared risk NEMT contracts, we experienced a temporary timing mismatch between payments and collections, which created a large payable balance that we've been reducing over the past year.

Defendants continued to make false and misleading statements about the Company's cash flow throughout the Class Period.

32. On this news, the Company's stock price fell $2.86, or nearly 7%, from $38.24 per share on August 3, 2023, to close at $35.38 per share on August 4, 2023, on unusually high trading volume.

33. On February 23, 2024, before market hours, the Company issued a press release, on a Form 8-K filed with the SEC, reporting its financial results for fourth quarter 2023. During the associated earnings call on the same day, in addition to the false and misleading statements referenced above, Sampson informed investors the Company suffered negative cash flow during the quarter, and that he expected the trend to continue for the first half of fiscal year 2024. Specifically, Sampson stated:

> Firstly, our free cash flow for the fourth quarter was negative $37 million, which was below expectations, primarily due to delay in payment from an MCO client

> within a specific contract in Florida. Looking ahead, and primarily to us managing redetermination and the increased healthcare utilization environment, we anticipate our free cash flow for the first half of the year will be constrained to the ongoing build in contract receivables and the settlement of several large payables expected in the second quarter.

Defendants continued to make false and misleading statements about the Company's cash flow throughout the Class Period.

34. On this news, the Company's stock price fell $17.25, or nearly 39%, from $43.87 per share on February 22, 2024, to close at $26.62 per share on February 23, 2024, on unusually high trading volume.

35. On September 12, 2024, before market hours, the Company issued a press release, on a Form 8-K filed with the SEC, reporting, among other things, that it would "undertak[e] actions to seek additional capital, including filing a shelf registration statement" with the SEC to improve its liquidity.

36. On this news, the Company's stock price fell $18.43, or nearly 59%, from $31.19 per share on September 11, 2024, to close at $12.76 per share on September 12, 2024, on unusually high trading volume.

37. Finally, the truth continued to emerge on September 16, 2024, before market hours, when the Company issued a press release, on a Form 8-K filed with the SEC, reporting, titled "Modivcare Provides Financial Update." Therein, the Company revised its 2024 Adjusted EBITDA guidance range from $185–$195 million to $170–$180 million, "primarily due to NEMT segment pricing accommodations made to strategically retain and expand key customer relationships."

38. On this news, the Company's stock price fell $1.40 or nearly 10%, from $14.12 per share on September 15, 2024, to close at $12.72 per share on September 16, 2024, on unusually high trading volume.

CLASS ACTION ALLEGATIONS

39. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil Procedure 23(a) and (b)(3) on behalf of a class, consisting of all persons and entities that purchased or otherwise acquired ModivCare securities November 3, 2022, and September 15, 2024, inclusive, and who were damaged thereby (the "Class"). Excluded from the Class are Defendants, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors, or assigns, and any entity in which Defendants have or had a controlling interest.

40. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, ModivCare's shares are actively traded on the NASDAQ. While the exact number of Class members is unknown to Plaintiff at this time and can only be ascertained through appropriate discovery, Plaintiff believes that there are at least hundreds or thousands of members in the proposed Class. Millions of ModivCare securities were traded publicly during the Class Period on the NASDAQ. Record owners and other members of the Class may be identified from records maintained by ModivCare or its transfer agent, and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions.

41. Plaintiff's claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by Defendants' wrongful conduct in violation of federal law that is complained of herein.

42. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation.

43. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

(a) whether the federal securities laws were violated by Defendants' actions as alleged herein;

(b) whether statements made by Defendants to the investing public during the Class Period omitted and/or misrepresented material facts about the business, operations, and prospects of ModivCare; and

(c) to what extent the members of the Class have sustained damages and the proper measure of damages.

44. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation makes it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

UNDISCLOSED ADVERSE FACTS

45. The market for ModivCare's securities was open, well-developed, and efficient at all relevant times. As a result of these materially false and/or misleading statements, and/or failures to disclose, ModivCare's securities traded at artificially inflated prices during the Class Period. Plaintiff and other members of the Class, relying upon the integrity of the market price of the Company's securities and market information relating to ModivCare, purchased or otherwise acquired ModivCare's securities and have been damaged thereby.

46. During the Class Period, Defendants materially misled the investing public, thereby inflating the price of ModivCare's securities, by publicly issuing false and/or misleading statements and/or omitting to disclose material facts necessary to make Defendants' statements, as set forth herein, not false and/or misleading. The statements and omissions were materially false and/or misleading because they failed to disclose material adverse information and/or misrepresented the truth about ModivCare's business, operations, and prospects as alleged herein.

47. At all relevant times, the material misrepresentations and omissions particularized in this Complaint directly or proximately caused or were a substantial contributing cause of the damages sustained by Plaintiff and other members of the Class. As described herein, during the Class Period, Defendants made or caused to be made a series of materially false and/or misleading statements about ModivCare's financial well-being and prospects. These material misstatements and/or omissions had the effect of creating, in the market, an unrealistically positive assessment of the Company and its financial well-being and prospects, thus causing the Company's securities to be overvalued and artificially inflated at all relevant times. Defendants' materially false and/or misleading statements during the Class Period resulted in Plaintiff and other members of the Class

Case 25-90309 Document 950-9 Filed in TXSB on 12/02/25 Page 28 of 567

purchasing the Company's securities at artificially inflated prices, thus causing the damages complained of herein when the truth was revealed.

LOSS CAUSATION

48. Defendants' wrongful conduct, as alleged herein, directly and proximately caused the economic loss suffered by Plaintiff and the Class.

49. During the Class Period, Plaintiff and the Class purchased ModivCare's securities at artificially inflated prices and were damaged thereby. The price of the Company's securities significantly declined when the misrepresentations made to the market, and/or the information alleged herein to have been concealed from the market, and/or the effects thereof, were revealed, causing investors' losses.

SCIENTER ALLEGATIONS

50. As alleged herein, Defendants acted with scienter since Defendants knew that the public documents and statements issued or disseminated in the name of the Company were materially false and/or misleading; knew that such statements or documents would be issued or disseminated to the investing public; and knowingly and substantially participated or acquiesced in the issuance or dissemination of such statements or documents as primary violations of the federal securities laws. As set forth elsewhere herein in detail, the Individual Defendants, by virtue of their receipt of information reflecting the true facts regarding ModivCare, their control over, and/or receipt and/or modification of ModivCare's allegedly materially misleading misstatements and/or their associations with the Company which made them privy to confidential proprietary information concerning ModivCare, participated in the fraudulent scheme alleged herein.

APPLICABILITY OF PRESUMPTION OF RELIANCE

(FRAUD -ON-THE-MARKET DOCTRINE)

51. The market for ModivCare's securities was open, well-developed, and efficient at all relevant times. As a result of the materially false and/or misleading statements and/or failures to disclose, ModivCare's securities traded at artificially inflated prices during the Class Period. On February 2, 2023, the Company's share price closed at a Class Period-high of $110.58 per share. Plaintiff and other members of the Class purchased or otherwise acquired the Company's securities relying upon the integrity of the market price of ModivCare's securities and market information relating to ModivCare, and have been damaged thereby.

52. During the Class Period, the artificial inflation of ModivCare's share prices were caused by the material misrepresentations and/or omissions particularized in this Complaint causing the damages sustained by Plaintiff and other members of the Class. As described herein, during the Class Period, Defendants made or caused to be made a series of materially false and/or misleading statements about ModivCare's business, prospects, and operations. These material misstatements and/or omissions created an unrealistically positive assessment of ModivCare and its business, operations, and prospects, thus causing the price of the Company's securities to be artificially inflated at all relevant times, and when disclosed, negatively affected the value of the Company shares. Defendants' materially false and/or misleading statements during the Class Period resulted in Plaintiff and other members of the Class purchasing the Company's securities at such artificially inflated prices, and each of them has been damaged as a result.

53. At all relevant times, the market for ModivCare's securities was an efficient market for the following reasons, among others:

(a) ModivCare shares met the requirements for listing, and was listed and actively traded on the NASDAQ, a highly efficient and automated market.

(b) As a regulated issuer, ModivCare filed periodic public reports with the SEC and/or the NASDAQ.

(c) ModivCare regularly communicated with public investors via established market communication mechanisms, including through regular dissemination of press releases on the national circuits of major newswire services and through other wide-ranging public disclosures, such as communications with the financial press and other similar reporting services; and/or

(d) ModivCare was followed by securities analysts employed by brokerage firms who wrote reports about the Company, and these reports were distributed to the sales force and certain customers of their respective brokerage firms. Each of these reports was publicly available and entered the public marketplace.

54. As a result of the foregoing, the market for ModivCare's securities promptly digested current information regarding ModivCare from all publicly available sources and reflected such information in ModivCare's share price. Under these circumstances, all purchasers of ModivCare's securities during the Class Period suffered similar injury through their purchase of ModivCare's securities at artificially inflated prices and a presumption of reliance applies.

55. A Class-wide presumption of reliance is also appropriate in this action under the Supreme Court's holding in *Affiliated Ute Citizens of Utah v. United States*, 406 U.S. 128 (1972), because the Class' claims are, in large part, grounded on Defendants' material misstatements and/or omissions. Because this action involves Defendants' failure to disclose material adverse

information regarding the Company's business operations and financial prospects – information that Defendants were obligated to disclose – positive proof of reliance is not a prerequisite to recovery. All that is necessary is that the facts withheld be material in the sense that a reasonable investor might have considered them important in making investment decisions. Given the importance of the Class Period material misstatements and omissions set forth above, that requirement is satisfied here.

NO SAFE HARBOR

56. The statutory safe harbor provided for forward-looking statements under certain circumstances does not apply to any of the allegedly false statements pleaded in this Complaint. The statements alleged to be false and misleading herein all relate to then-existing facts and conditions. In addition, to the extent certain of the statements alleged to be false may be characterized as forward looking, they were not identified as "forward-looking statements" when made and there were no meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those in the purportedly forward-looking statements. In the alternative, to the extent that the statutory safe harbor is determined to apply to any forward-looking statements pleaded herein, Defendants are liable for those false forward-looking statements because at the time each of those forward-looking statements was made, the speaker had actual knowledge that the forward-looking statement was materially false or misleading, and/or the forward-looking statement was authorized or approved by an executive officer of ModivCare who knew that the statement was false when made.

FIRST CLAIM

Violation of Section 10(b) of the Exchange Act and Rule 10b-5 Promulgated Thereunder Against All Defendants

57. Plaintiff repeats and re-alleges each and every allegation contained above as if fully set forth herein.

58. During the Class Period, Defendants carried out a plan, scheme, and course of conduct which was intended to and, throughout the Class Period, did: (i) deceive the investing public, including Plaintiff and other Class members, as alleged herein; and (ii) cause Plaintiff and other members of the Class to purchase ModivCare's securities at artificially inflated prices. In furtherance of this unlawful scheme, plan, and course of conduct, Defendants, and each defendant, took the actions set forth herein.

59. Defendants (i) employed devices, schemes, and artifices to defraud; (ii) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (iii) engaged in acts, practices, and a course of business which operated as a fraud and deceit upon the purchasers of the Company's securities in an effort to maintain artificially high market prices for ModivCare's securities in violation of Section 10(b) of the Exchange Act and Rule 10b-5. All Defendants are sued either as primary participants in the wrongful and illegal conduct charged herein, or as controlling persons as alleged below.

60. Defendants, individually and in concert, directly and indirectly, by the use, means, or instrumentalities of interstate commerce and/or of the mails and wires, engaged and participated in a continuous course of conduct to conceal adverse material information about ModivCare's financial well-being and prospects, as specified herein.

61. Defendants employed devices, schemes, and artifices to defraud, while in possession of material adverse nonpublic information and engaged in acts, practices, and a course of conduct as alleged herein in an effort to assure investors of ModivCare's value and performance and continued substantial growth, which included the making of, or the participation in the making of, untrue statements of material facts and/or omitting to state material facts necessary in order to make the statements made about ModivCare and its business operations and future prospects in light of the circumstances under which they were made, not misleading, as set forth more particularly herein, and engaged in transactions, practices, and a course of business which operated as a fraud and deceit upon the purchasers of the Company's securities during the Class Period.

62. Each of the Individual Defendants' primary liability and controlling person liability arises from the following facts: (i) the Individual Defendants were high-level executives and/or directors at the Company during the Class Period and members of the Company's management team or had control thereof; (ii) each of these defendants, by virtue of their responsibilities and activities as a senior officer and/or director of the Company, was privy to and participated in the creation, development, and reporting of the Company's internal budgets, plans, projections, and/or reports; (iii) each of these defendants enjoyed significant personal contact and familiarity with the other defendants and was advised of, and had access to, other members of the Company's management team, internal reports, and other data and information about the Company's finances, operations, and sales at all relevant times; and (iv) each of these defendants was aware of the Company's dissemination of information to the investing public which they knew and/or recklessly disregarded was materially false and misleading.

Case: 25-90309 Document: 950-9 Filed in TXSB on 01/29/25 Page: 295 of 567

63. Defendants had actual knowledge of the misrepresentations and/or omissions of material facts set forth herein, or acted with reckless disregard for the truth in that they failed to ascertain and to disclose such facts, even though such facts were available to them. Such Defendant's material misrepresentations and/or omissions were done knowingly or recklessly and for the purpose and effect of concealing ModivCare's financial well-being and prospects from the investing public and supporting the artificially inflated price of its securities. As demonstrated by Defendants' overstatements and/or misstatements of the Company's business, operations, financial well-being, and prospects throughout the Class Period, Defendants, if they did not have actual knowledge of the misrepresentations and/or omissions alleged, were reckless in failing to obtain such knowledge by deliberately refraining from taking those steps necessary to discover whether those statements were false or misleading.

64. As a result of the dissemination of the materially false and/or misleading information and/or failure to disclose material facts, as set forth above, the market price of ModivCare's securities was artificially inflated during the Class Period. In ignorance of the fact that market prices of the Company's securities were artificially inflated, and relying directly or indirectly on the false and misleading statements made by Defendants, or upon the integrity of the market in which the securities trades, and/or in the absence of material adverse information that was known to or recklessly disregarded by Defendants, but not disclosed in public statements by Defendants during the Class Period, Plaintiff and the other members of the Class acquired ModivCare's securities during the Class Period at artificially high prices and were damaged thereby.

65. At the time of said misrepresentations and/or omissions, Plaintiff and other members of the Class were ignorant of their falsity, and believed them to be true. Had Plaintiff and the other members of the Class and the marketplace known the truth regarding the problems that ModivCare was experiencing, which were not disclosed by Defendants, Plaintiff and other members of the Class would not have purchased or otherwise acquired their ModivCare securities, or, if they had acquired such securities during the Class Period, they would not have done so at the artificially inflated prices which they paid.

66. By virtue of the foregoing, Defendants violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

67. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their respective purchases and sales of the Company's securities during the Class Period.

SECOND CLAIM

Violation of Section 20(a) of the Exchange Act Against the Individual Defendants

68. Plaintiff repeats and re-alleges each and every allegation contained above as if fully set forth herein.

69. Individual Defendants acted as controlling persons of ModivCare within the meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions and their ownership and contractual rights, participation in, and/or awareness of the Company's operations and intimate knowledge of the false financial statements filed by the Company with the SEC and disseminated to the investing public, Individual Defendants had the power to influence and control and did influence and control, directly or indirectly, the decision

making of the Company, including the content and dissemination of the various statements which Plaintiff contends are false and misleading. Individual Defendants were provided with or had unlimited access to copies of the Company's reports, press releases, public filings, and other statements alleged by Plaintiff to be misleading prior to and/or shortly after these statements were issued and had the ability to prevent the issuance of the statements or cause the statements to be corrected.

70. In particular, Individual Defendants had direct and supervisory involvement in the day-to-day operations of the Company and, therefore, had the power to control or influence the particular transactions giving rise to the securities violations as alleged herein, and exercised the same.

71. As set forth above, ModivCare and Individual Defendants each violated Section 10(b) and Rule 10b-5 by their acts and omissions as alleged in this Complaint. By virtue of their position as controlling persons, Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their purchases of the Company's securities during the Class Period.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff prays for relief and judgment as follows:

A. Determining that this action is a proper class action under Rule 23 of the Federal Rules of Civil Procedure;

B. Awarding compensatory damages in favor of Plaintiff and the other Class members against all Defendants, jointly and severally, for all damages sustained as a result of Defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;

C. Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action, including counsel fees and expert fees; and

D. Such other and further relief as the Court may deem just and proper.

JURY TRIAL DEMANDED

Plaintiff hereby demands a jury trial.

DATED: January 29, 2025

SCOTT+SCOTT ATTORNEYS AT LAW LLP

/s/ Matthew A Peller

Matthew A. Peller (2580059)
Thomas L. Laughlin, IV
Nicholas S. Bruno
The Helmsley Building
230 Park Avenue, 24th Floor
New York, NY 10169
Telephone: (212) 223-6444
Facsimile: (212) 223-6334
mpeller@scott-scott.com
tlaughlin@scott-scott.com
nbruno@scott-scott.com

Counsel for Plaintiff Dinesh Kalera

Case 1:25-cv-03036-GPG-KAS Document 1-2 Filed in TXSB on 12/05/25 Page 299 of 567

CERTIFICATION PURSUANT TO FEDERAL SECURITIES LAWS

1. I, Dinesh Kalera, make this declaration pursuant to §27(a)(2) of the Securities Act of 1933 ("Securities Act") and/or §21D(a)(2) of the Securities Exchange Act of 1934 ("Exchange Act") as amended by the Private Securities Litigation Reform Act of 1995.

2. I have reviewed a complaint against ModivCare, Inc. ("ModivCare" or the "Company") and authorize the filing of a comparable complaint on my behalf.

3. I did not purchase or acquire ModivCare securities at the direction of plaintiffs' counsel or in order to participate in any private action arising under the Securities Act or Exchange Act.

4. I am willing to serve as a representative party on behalf of a Class of investors who purchased or otherwise acquired ModivCare securities during the Class Period, including providing testimony at deposition and trial, if necessary. I understand the Court has the authority to select the most adequate lead plaintiff in this action.

5. The attached sheet (Schedule "A") lists all of my transactions in ModivCare securities during the Class Period, as specified in the Complaint.

6. During the three-year period preceding the date on which this Certification is signed, I have not served or sought to serve as a representative party on behalf of a class under the federal securities laws.

7. I agree not to accept any payment for serving as a representative party on behalf of the class as set forth in the Complaint, beyond my pro rata share of any recovery, except such reasonable costs and expenses directly relating to the representation of the class as ordered or approved by the Court.

Case 1:25-cv-03308-GPG-KAS Document 1-9 Filed in TXSD on 12/05/25 Page 300 of 567

I declare under penalty of perjury, under the laws of the United States of America, the foregoing is true and correct this day of 01/28/2025.

Dinesh Kalera

Schedule A

MODIVCARE INC **Ticker:** **MODV** **Cusip:** **60783X104**
Class Period: 11/03/2022 to 09/15/2024

Dinesh Kalera

	DATE	SHARES	PRICE
Purchases:	8/4/2023	100	$35.15
	8/4/2023	20	$32.07
	8/4/2023	20	$32.45
	8/4/2023	20	$33.75
	8/4/2023	20	$32.75
	8/4/2023	20	$33.17
	8/8/2023	50	$34.10
	8/8/2023	50	$34.50
	8/25/2023	20	$34.75
	8/25/2023	20	$34.80
	8/25/2023	20	$34.70
	8/25/2023	20	$35.00
	3/25/2024	168	$24.40
	3/26/2024	21	$22.68
	3/26/2024	18	$22.55
	3/26/2024	299	$22.50
	4/1/2024	170	$22.20
	4/17/2024	740	$21.58
	7/18/2024	98	$24.03
	7/18/2024	100	$24.15
	7/18/2024	56	$24.72
	8/1/2024	50	$21.85
	8/1/2024	50	$21.85
	8/1/2024	50	$21.90

	8/1/2024	50	$21.95
	8/1/2024	50	$21.95
	8/1/2024	50	$22.05
	8/1/2024	50	$22.15
	8/1/2024	50	$22.10
	8/1/2024	50	$22.10
	8/1/2024	50	$22.10
	8/5/2024	50	$19.95
	8/5/2024	50	$20.00
	8/5/2024	50	$19.95
	8/6/2024	50	$19.89
	8/6/2024	50	$19.95
	8/7/2024	50	$18.76
	8/7/2024	50	$18.89
	8/7/2024	50	$19.38
	8/7/2024	50	$19.60
	8/7/2024	50	$19.75
	9/12/2024	100	$14.10
	9/12/2024	100	$14.11
Sales:	**1/22/2024**	**50**	**$40.60**
	8/8/2024	1	$21.12
	8/13/2024	349	$24.55
	8/30/2024	1	$28.87
	9/4/2024	89	$31.95
	9/5/2024	60	$31.40
	9/6/2024	323	$32.00
	9/9/2024	50	$32.80
	9/9/2024	50	$32.75
	9/9/2024	50	$32.65
	9/9/2024	50	$32.70
	9/9/2024	50	$32.65
	9/9/2024	50	$32.60
	9/9/2024	100	$32.45
	9/9/2024	77	$32.45

9/9/2024	100	$32.25
9/12/2024	200	$13.95
9/13/2024	1	$13.15

JS 44 (Rev. 08/18)

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. *(SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)*

I. (a) PLAINTIFFS

Dinesh Kalera, Individually and on Behalf of All Other Similarly Situated,

(b) County of Residence of First Listed Plaintiff Haywood, North Carolina
(EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorneys *(Firm Name, Address, and Telephone Number)*

Matthew A. Peller, Scott+Scott Attorneys at Law LLP
230 Park Avenue, 24th Floor, New York, NY 10169, (212) 223-6444

DEFENDANTS

MODIVCARE, INC., L. HEATH SAMPSON, KENNETH SHEPARD, and BARBARA K. GUTIERREZ

County of Residence of First Listed Defendant _____
(IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys *(If Known)*

II. BASIS OF JURISDICTION *(Place an "X" in One Box Only)*

- ☐ 1 U.S. Government Plaintiff
- ☒ 3 Federal Question *(U.S. Government Not a Party)*
- ☐ 2 U.S. Government Defendant
- ☐ 4 Diversity *(Indicate Citizenship of Parties in Item III)*

III. CITIZENSHIP OF PRINCIPAL PARTIES *(Place an "X" in One Box for Plaintiff and One Box for Defendant)*
(For Diversity Cases Only)

	PTF	DEF		PTF	DEF
Citizen of This State	☐ 1	☐ 1	Incorporated *or* Principal Place of Business In This State	☐ 4	☐ 4
Citizen of Another State	☐ 2	☐ 2	Incorporated *and* Principal Place of Business In Another State	☐ 5	☐ 5
Citizen or Subject of a Foreign Country	☐ 3	☐ 3	Foreign Nation	☐ 6	☐ 6

IV. NATURE OF SUIT *(Place an "X" in One Box Only)*

Click here for: Nature of Suit Code Descriptions.

CONTRACT	TORTS		FORFEITURE/PENALTY	BANKRUPTCY	OTHER STATUTES
☐ 110 Insurance ☐ 120 Marine ☐ 130 Miller Act ☐ 140 Negotiable Instrument ☐ 150 Recovery of Overpayment & Enforcement of Judgment ☐ 151 Medicare Act ☐ 152 Recovery of Defaulted Student Loans (Excludes Veterans) ☐ 153 Recovery of Overpayment of Veteran's Benefits ☐ 160 Stockholders' Suits ☐ 190 Other Contract ☐ 195 Contract Product Liability ☐ 196 Franchise	**PERSONAL INJURY** ☐ 310 Airplane ☐ 315 Airplane Product Liability ☐ 320 Assault, Libel & Slander ☐ 330 Federal Employers' Liability ☐ 340 Marine ☐ 345 Marine Product Liability ☐ 350 Motor Vehicle ☐ 355 Motor Vehicle Product Liability ☐ 360 Other Personal Injury ☐ 362 Personal Injury - Medical Malpractice	**PERSONAL INJURY** ☐ 365 Personal Injury - Product Liability ☐ 367 Health Care/ Pharmaceutical Personal Injury Product Liability ☐ 368 Asbestos Personal Injury Product Liability **PERSONAL PROPERTY** ☐ 370 Other Fraud ☐ 371 Truth in Lending ☐ 380 Other Personal Property Damage ☐ 385 Property Damage Product Liability	☐ 625 Drug Related Seizure of Property 21 USC 881 ☐ 690 Other **LABOR** ☐ 710 Fair Labor Standards Act ☐ 720 Labor/Management Relations ☐ 740 Railway Labor Act ☐ 751 Family and Medical Leave Act ☐ 790 Other Labor Litigation ☐ 791 Employee Retirement Income Security Act **IMMIGRATION** ☐ 462 Naturalization Application ☐ 465 Other Immigration Actions	☐ 422 Appeal 28 USC 158 ☐ 423 Withdrawal 28 USC 157 **PROPERTY RIGHTS** ☐ 820 Copyrights ☐ 830 Patent ☐ 835 Patent - Abbreviated New Drug Application ☐ 840 Trademark **SOCIAL SECURITY** ☐ 861 HIA (1395ff) ☐ 862 Black Lung (923) ☐ 863 DIWC/DIWW (405(g)) ☐ 864 SSID Title XVI ☐ 865 RSI (405(g)) **FEDERAL TAX SUITS** ☐ 870 Taxes (U.S. Plaintiff or Defendant) ☐ 871 IRS—Third Party 26 USC 7609	☐ 375 False Claims Act ☐ 376 Qui Tam (31 USC 3729(a)) ☐ 400 State Reapportionment ☐ 410 Antitrust ☐ 430 Banks and Banking ☐ 450 Commerce ☐ 460 Deportation ☐ 470 Racketeer Influenced and Corrupt Organizations ☐ 480 Consumer Credit ☐ 485 Telephone Consumer Protection Act ☐ 490 Cable/Sat TV ☒ 850 Securities/Commodities/ Exchange ☐ 890 Other Statutory Actions ☐ 891 Agricultural Acts ☐ 893 Environmental Matters ☐ 895 Freedom of Information Act ☐ 896 Arbitration ☐ 899 Administrative Procedure Act/Review or Appeal of Agency Decision ☐ 950 Constitutionality of State Statutes
REAL PROPERTY ☐ 210 Land Condemnation ☐ 220 Foreclosure ☐ 230 Rent Lease & Ejectment ☐ 240 Torts to Land ☐ 245 Tort Product Liability ☐ 290 All Other Real Property	**CIVIL RIGHTS** ☐ 440 Other Civil Rights ☐ 441 Voting ☐ 442 Employment ☐ 443 Housing/ Accommodations ☐ 445 Amer. w/Disabilities - Employment ☐ 446 Amer. w/Disabilities - Other ☐ 448 Education	**PRISONER PETITIONS** **Habeas Corpus:** ☐ 463 Alien Detainee ☐ 510 Motions to Vacate Sentence ☐ 530 General ☐ 535 Death Penalty **Other:** ☐ 540 Mandamus & Other ☐ 550 Civil Rights ☐ 555 Prison Condition ☐ 560 Civil Detainee - Conditions of Confinement			

V. ORIGIN *(Place an "X" in One Box Only)*

☒ 1 Original Proceeding ☐ 2 Removed from State Court ☐ 3 Remanded from Appellate Court ☐ 4 Reinstated or Reopened ☐ 5 Transferred from Another District *(specify)* ☐ 6 Multidistrict Litigation - Transfer ☐ 8 Multidistrict Litigation - Direct File

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing *(Do not cite jurisdictional statutes unless diversity)*:
15 U.S.C. §§78j(b) and 78t(a), 17 C.F.R. §240.10b-5

Brief description of cause:
CLASS ACTION COMPLAINT FOR VIOLATION OF THE FEDERAL SECURITIES LAWS

VII. REQUESTED IN COMPLAINT:

☒ CHECK IF THIS IS A **CLASS ACTION** UNDER RULE 23, F.R.Cv.P.

DEMAND $

CHECK YES only if demanded in complaint:
JURY DEMAND: ☒ Yes ☐ No

VIII. RELATED CASE(S) IF ANY

(See instructions): JUDGE _____ DOCKET NUMBER _____

DATE
01/29/2025

SIGNATURE OF ATTORNEY OF RECORD
s/ Matthew A. Peller

FOR OFFICE USE ONLY

RECEIPT # _____ AMOUNT _____ APPLYING IFP _____ JUDGE _____ MAG. JUDGE _____

JS 44 Reverse (Rev. 08/18)

INSTRUCTIONS FOR ATTORNEYS COMPLETING CIVIL COVER SHEET FORM JS 44

Authority For Civil Cover Sheet

The JS 44 civil cover sheet and the information contained herein neither replaces nor supplements the filings and service of pleading or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. Consequently, a civil cover sheet is submitted to the Clerk of Court for each civil complaint filed. The attorney filing a case should complete the form as follows:

I.(a) Plaintiffs-Defendants. Enter names (last, first, middle initial) of plaintiff and defendant. If the plaintiff or defendant is a government agency, use only the full name or standard abbreviations. If the plaintiff or defendant is an official within a government agency, identify first the agency and then the official, giving both name and title.

(b) County of Residence. For each civil case filed, except U.S. plaintiff cases, enter the name of the county where the first listed plaintiff resides at the time of filing. In U.S. plaintiff cases, enter the name of the county in which the first listed defendant resides at the time of filing. (NOTE: In land condemnation cases, the county of residence of the "defendant" is the location of the tract of land involved.)

(c) Attorneys. Enter the firm name, address, telephone number, and attorney of record. If there are several attorneys, list them on an attachment, noting in this section "(see attachment)".

II. Jurisdiction. The basis of jurisdiction is set forth under Rule 8(a), F.R.Cv.P., which requires that jurisdictions be shown in pleadings. Place an "X" in one of the boxes. If there is more than one basis of jurisdiction, precedence is given in the order shown below.
United States plaintiff. (1) Jurisdiction based on 28 U.S.C. 1345 and 1348. Suits by agencies and officers of the United States are included here.
United States defendant. (2) When the plaintiff is suing the United States, its officers or agencies, place an "X" in this box.
Federal question. (3) This refers to suits under 28 U.S.C. 1331, where jurisdiction arises under the Constitution of the United States, an amendment to the Constitution, an act of Congress or a treaty of the United States. In cases where the U.S. is a party, the U.S. plaintiff or defendant code takes precedence, and box 1 or 2 should be marked.
Diversity of citizenship. (4) This refers to suits under 28 U.S.C. 1332, where parties are citizens of different states. When Box 4 is checked, the citizenship of the different parties must be checked. (See Section III below; **NOTE: federal question actions take precedence over diversity cases.**)

III. Residence (citizenship) of Principal Parties. This section of the JS 44 is to be completed if diversity of citizenship was indicated above. Mark this section for each principal party.

IV. Nature of Suit. Place an "X" in the appropriate box. If there are multiple nature of suit codes associated with the case, pick the nature of suit code that is most applicable. Click here for: Nature of Suit Code Descriptions.

V. Origin. Place an "X" in one of the seven boxes.
Original Proceedings. (1) Cases which originate in the United States district courts.
Removed from State Court. (2) Proceedings initiated in state courts may be removed to the district courts under Title 28 U.S.C., Section 1441. When the petition for removal is granted, check this box.
Remanded from Appellate Court. (3) Check this box for cases remanded to the district court for further action. Use the date of remand as the filing date.
Reinstated or Reopened. (4) Check this box for cases reinstated or reopened in the district court. Use the reopening date as the filing date.
Transferred from Another District. (5) For cases transferred under Title 28 U.S.C. Section 1404(a). Do not use this for within district transfers or multidistrict litigation transfers.
Multidistrict Litigation – Transfer. (6) Check this box when a multidistrict case is transferred into the district under authority of Title 28 U.S.C. Section 1407.
Multidistrict Litigation – Direct File. (8) Check this box when a multidistrict case is filed in the same district as the Master MDL docket.
PLEASE NOTE THAT THERE IS NOT AN ORIGIN CODE 7. Origin Code 7 was used for historical records and is no longer relevant due to changes in statue.

VI. Cause of Action. Report the civil statute directly related to the cause of action and give a brief description of the cause. **Do not cite jurisdictional statutes unless diversity.** Example: U.S. Civil Statute: 47 USC 553 Brief Description: Unauthorized reception of cable service

VII. Requested in Complaint. Class Action. Place an "X" in this box if you are filing a class action under Rule 23, F.R.Cv.P.
Demand. In this space enter the actual dollar amount being demanded or indicate other demand, such as a preliminary injunction.
Jury Demand. Check the appropriate box to indicate whether or not a jury is being demanded.

VIII. Related Cases. This section of the JS 44 is used to reference related pending cases, if any. If there are related pending cases, insert the docket numbers and the corresponding judge names for such cases.

Date and Attorney Signature. Date and sign the civil cover sheet.

AO 440 (Rev. 06/12) Summons in a Civil Action

UNITED STATES DISTRICT COURT

for the

District of Colorado

DINESH KALERA, Individually and on Behalf of All Other Similarly Situated

Plaintiff(s)

v.

MODIVCARE, INC., L. HEATH SAMPSON, KENNETH SHEPARD, and BARBARA K. GUTIERREZ,

Defendant(s)

Civil Action No.

SUMMONS IN A CIVIL ACTION

To: *(Defendant's name and address)* MODIVCARE, INC., L. HEATH SAMPSON, KENNETH SHEPARD, and BARBARA K. GUTIERREZ

A lawsuit has been filed against you.

Within 21 days after service of this summons on you (not counting the day you received it) — or 60 days if you are the United States or a United States agency, or an officer or employee of the United States described in Fed. R. Civ. P. 12 (a)(2) or (3) — you must serve on the plaintiff an answer to the attached complaint or a motion under Rule 12 of the Federal Rules of Civil Procedure. The answer or motion must be served on the plaintiff or plaintiff's attorney, whose name and address are:

Matthew A. Peller (2580059)
Scott+Scott Attorneys at Law LLP
The Helmsley Building
230 Park Avenue, 24th Floor
New York, NY 10169
Telephone: (212) 223-6444

If you fail to respond, judgment by default will be entered against you for the relief demanded in the complaint. You also must file your answer or motion with the court.

CLERK OF COURT

Date: _____

_____
Signature of Clerk or Deputy Clerk

AO 440 (Rev. 06/12) Summons in a Civil Action (Page 2)

Civil Action No.

PROOF OF SERVICE

(This section should not be filed with the court unless required by Fed. R. Civ. P. 4 (l))

This summons for *(name of individual and title, if any)* _____

was received by me on *(date)* _____ .

❒ I personally served the summons on the individual at *(place)* _____

_____ on *(date)* _____ ; or

❒ I left the summons at the individual's residence or usual place of abode with *(name)* _____

_____ , a person of suitable age and discretion who resides there,

on *(date)* _____ , and mailed a copy to the individual's last known address; or

❒ I served the summons on *(name of individual)* _____ , who is

designated by law to accept service of process on behalf of *(name of organization)* _____

_____ on *(date)* _____ ; or

❒ I returned the summons unexecuted because _____ ; or

❒ Other *(specify)*:

My fees are $ _____ for travel and $ _____ for services, for a total of $ 0.00 .

I declare under penalty of perjury that this information is true.

Date: _____

_____
Server's signature

_____
Printed name and title

_____
Server's address

Additional information regarding attempted service, etc:

JD1,NDISPO,STAYED

U.S. District Court - District of Colorado
District of Colorado (Denver)
CIVIL DOCKET FOR CASE #: 1:25-cv-01483-PAB-CYC

Whitfield v. Sampson et al
Assigned to: Chief Judge Philip A. Brimmer
Referred to: Magistrate Judge Cyrus Y. Chung
Cause: 15:0078j(b)ss - Stockholder Suit

Date Filed: 05/12/2025
Jury Demand: Plaintiff
Nature of Suit: 160 Stockholders Suits
Jurisdiction: Federal Question

Plaintiff

Zane Whitfield
Derivatively on Behalf of ModivCare, Inc.

represented by **Gina Marie Serra**
Rigrodsky Law, P.A.
825 East Gate Boulevard
Suite 300
Garden City, NY 11530
302-295-5306
Email: gms@rl-legal.com
ATTORNEY TO BE NOTICED

V.

Defendant

L. Heath Sampson

represented by **Allison Kaye Kostecka**
Gibson Dunn & Crutcher LLP
1900 Lawrence Street
Suite 3000
Denver, CO 80202
303-298-5700
Fax: 303-298-5907
Email: akostecka@gibsondunn.com
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
Gibson Dunn & Crutcher LLP
1900 Lawrence Street
Suite 3000
Denver, CO 80202
303-238-5771
Email: llulkin@gibsondunn.com
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
Gibson Dunn & Crutcher LLP
1900 Lawrence Street
Suite 3000
Denver, CO 80202
303-298-5784
Fax: 303-313-2828
Email: mloseman@gibsondunn.com
ATTORNEY TO BE NOTICED

Defendant

Kenneth Shepard

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Barbara K. Gutierrez

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Leslie V. Norwalk

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Todd J. Carter

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

David A. Coulter

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant
Garth Graham

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant
Rahul Samant

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant
Richard A. Kerley

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant
Christopher S. Shackelton

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Stacy Saal

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Frank J. Wright

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

ModivCare, Inc.

represented by **Allison Kaye Kostecka**
(See above for address)
ATTORNEY TO BE NOTICED

Lydia F. Lulkin
(See above for address)
ATTORNEY TO BE NOTICED

Monica Kathleen Loseman
(See above for address)
ATTORNEY TO BE NOTICED

Date Filed	#	Docket Text
05/12/2025	1	COMPLAINT against Todd J. Carter, David A. Coulter, Garth Graham, Barbara K. Gutierrez, Richard A. Kerley, ModivCare, Inc., Leslie V. Norwalk, Stacy Saal, Rahul Samant, L. Heath Sampson, Christopher S. Shackelton, Kenneth Shepard, Frank J. Wright (Filing fee $ 405,Receipt Number ACODC-10330871)Attorney Gina Marie Serra added to party Zane Whitfield(pty:pla), filed by Zane Whitfield. (Attachments: # 1 Civil Cover Sheet, # 2 Verification of Zane Whitfield, # 3 Notice of Related Cases)(Serra, Gina) (Entered: 05/12/2025)
05/12/2025	2	Case assigned to Chief Judge Philip A. Brimmer and drawn to Magistrate Judge Cyrus Y. Chung. Text Only Entry. (sadhi,) (Entered: 05/12/2025)
05/12/2025	3	Magistrate Judge consent form issued pursuant to 28 U.S.C. 636(c). No summons issued. (sadhi,) (Entered: 05/12/2025)
05/12/2025	4	ORDER REFERRING CASE to Magistrate Judge Cyrus Y. Chung for **non-dispositive matters**. Pursuant to 28 U.S.C. § 636(b)(1)(A) and (B) and Fed. R. Civ. P. 72(a) and (b), this case is referred to the assigned United States Magistrate Judge to (1) convene a scheduling conference under Fed. R. Civ. P. 16(b) and enter a scheduling order meeting the requirements of D.C.COLO.LCivR 16.2, (2) conduct such status conferences and issue such orders necessary for compliance with the scheduling order, including amendments or modifications of the scheduling order upon a showing of good cause, (3) hear and determine pretrial matters, including discovery and other non-dispositive motions, and (4) conduct

		a pretrial conference and enter a pretrial order. Court sponsored alternative dispute resolution is governed by D.C.COLO.LCivR 16.6. On the recommendation or informal request of the magistrate judge or on the request of the parties by motion, this court may direct the parties to engage in an early neutral evaluation, a settlement conference, or another alternative dispute resolution proceeding, by Chief Judge Philip A. Brimmer on 5/12/2025. Text Only Entry (pabsec,) (Entered: 05/12/2025)
05/14/2025	5	MINUTE ORDER: The above-captioned case has been referred to Magistrate Judge Cyrus Y. Chung pursuant to an Order of Reference entered by Chief District Judge Philip A. Brimmer on May 12, 2025. ECF No. 4 . Proposed Scheduling Order due 7/9/2025. Scheduling Conference set for 7/16/2025 10:30 AM in Courtroom C205 before Magistrate Judge Cyrus Y. Chung. It is ORDERED that Plaintiff shall notify all Parties who have not entered an appearance of the date and time of the scheduling conference. Entered by Magistrate Judge Cyrus Y. Chung on 5/14/2025. (dgumb,) (Entered: 05/14/2025)
06/26/2025	6	NOTICE of Entry of Appearance by Monica Kathleen Loseman on behalf of All Defendants Attorney Monica Kathleen Loseman added to party Richard A. Kerley(pty:dft), Attorney Monica Kathleen Loseman added to party Christopher S. Shackelton(pty:dft), Attorney Monica Kathleen Loseman added to party Stacy Saal(pty:dft), Attorney Monica Kathleen Loseman added to party Frank J. Wright(pty:dft), Attorney Monica Kathleen Loseman added to party ModivCare, Inc.(pty:dft), Attorney Monica Kathleen Loseman added to party L. Heath Sampson(pty:dft), Attorney Monica Kathleen Loseman added to party Kenneth Shepard(pty:dft), Attorney Monica Kathleen Loseman added to party Barbara K. Gutierrez(pty:dft), Attorney Monica Kathleen Loseman added to party Leslie V. Norwalk(pty:dft), Attorney Monica Kathleen Loseman added to party Todd J. Carter(pty:dft), Attorney Monica Kathleen Loseman added to party David A. Coulter(pty:dft), Attorney Monica Kathleen Loseman added to party Garth Graham(pty:dft), Attorney Monica Kathleen Loseman added to party Rahul Samant(pty:dft) (Loseman, Monica) (Entered: 06/26/2025)
06/26/2025	7	NOTICE of Entry of Appearance by Allison Kaye Kostecka on behalf of All Defendants Attorney Allison Kaye Kostecka added to party Richard A. Kerley(pty:dft), Attorney Allison Kaye Kostecka added to party Christopher S. Shackelton(pty:dft), Attorney Allison Kaye Kostecka added to party Stacy Saal(pty:dft), Attorney Allison Kaye Kostecka added to party Frank J. Wright(pty:dft), Attorney Allison Kaye Kostecka added to party ModivCare, Inc.(pty:dft), Attorney Allison Kaye Kostecka added to party L. Heath Sampson(pty:dft), Attorney Allison Kaye Kostecka added to party Kenneth Shepard(pty:dft), Attorney Allison Kaye Kostecka added to party Barbara K. Gutierrez(pty:dft), Attorney Allison Kaye Kostecka added to party Leslie V. Norwalk(pty:dft), Attorney Allison Kaye Kostecka added to party Todd J. Carter(pty:dft), Attorney Allison Kaye Kostecka added to party David A. Coulter(pty:dft), Attorney Allison Kaye Kostecka added to party Garth Graham(pty:dft), Attorney Allison Kaye Kostecka added to party Rahul Samant(pty:dft) (Kostecka, Allison) (Entered: 06/26/2025)
06/26/2025	8	NOTICE of Entry of Appearance by Lydia F. Lulkin on behalf of All Defendants Attorney Lydia F. Lulkin added to party Richard A. Kerley(pty:dft), Attorney Lydia F. Lulkin added to party Christopher S. Shackelton(pty:dft), Attorney Lydia F. Lulkin added to party Stacy Saal(pty:dft), Attorney Lydia F. Lulkin added to party Frank J. Wright(pty:dft), Attorney Lydia F. Lulkin added to party ModivCare, Inc.(pty:dft), Attorney Lydia F. Lulkin added to party L. Heath Sampson(pty:dft), Attorney Lydia F. Lulkin added to party Kenneth Shepard(pty:dft), Attorney Lydia F. Lulkin added to party Barbara K. Gutierrez(pty:dft), Attorney Lydia F. Lulkin added to party Leslie V. Norwalk(pty:dft), Attorney Lydia F. Lulkin added to party Todd J. Carter(pty:dft), Attorney Lydia F. Lulkin added to party David A. Coulter(pty:dft), Attorney Lydia F. Lulkin added to party Garth Graham(pty:dft), Attorney Lydia F. Lulkin added to party Rahul Samant(pty:dft) (Lulkin, Lydia) (Entered: 06/26/2025)
06/26/2025	9	CORPORATE DISCLOSURE STATEMENT. (Loseman, Monica) (Entered: 06/26/2025)
06/26/2025	10	NOTICE OF CASE ASSOCIATION by Monica Kathleen Loseman on behalf of All Defendants (Loseman, Monica) (Entered: 06/26/2025)
06/26/2025	11	Joint MOTION to Stay by Defendants Richard A. Kerley, Christopher S. Shackelton, Stacy Saal, Frank J. Wright, ModivCare, Inc., L. Heath Sampson, Kenneth Shepard, Barbara K. Gutierrez, Leslie V. Norwalk, Todd J. Carter, David A. Coulter, Garth Graham, Rahul Samant, Plaintiff Zane Whitfield. (Loseman, Monica) (Entered: 06/26/2025)
06/26/2025	12	MEMORANDUM regarding 11 Joint MOTION to Stay filed by Zane Whitfield, Richard A. Kerley, Rahul Samant, L. Heath Sampson, Kenneth Shepard, Leslie V. Norwalk, David A. Coulter, Christopher S. Shackelton, Stacy Saal, ModivCare, Inc., Todd J. Carter, Frank J. Wright, Barbara K. Gutierrez,

		Garth Graham. Motion referred to Magistrate Judge Cyrus Y. Chung, by Chief Judge Philip A. Brimmer on 6/26/2025. Text Only Entry (pabsec,) (Entered: 06/26/2025)
07/01/2025	13	MINUTE ORDER: Before the Court is the parties Joint Motion to Stay the Derivative Action and Vacate the July 16, 2025 Scheduling Conference (the "Motion"). ECF No. 11 . The parties assert that there is a putative securities class action (the "Securities Litigation"), 25-cv-00306-GPG-KAS, that may inform the parties of the proceedings of this action. Id. at 23. The parties in this action expect the parties in the Securities Litigation to file a motion to dismiss, and so, they request that the Court enter a stay of proceedings until after either (1) the motion to dismiss in the Securities Litigation and all related appeals are decided; (2) the motion to dismiss is denied; or (3) the parties inform the Court within ten days that they no longer consent to a voluntary stay. As the parties do not oppose a stay in proceedings, and for good cause shown, the Motion, ECF No. 11 , is GRANTED. A stay shall be entered in the case. The parties agree to notify the Court within seven days following the occurrence of one of the three conditions above so that this Court can set a Scheduling Conference, and the Court ORDERS that they do so. 2 Accordingly, the Scheduling Conference set for July 16, 2025 is VACATED. Entered by Magistrate Judge Cyrus Y. Chung on 7/1/2025. (tlove,) (Entered: 07/01/2025)

PACER Service Center			
Transaction Receipt			
08/12/2025 10:08:58			
PACER Login:	CogencyGlobal	**Client Code:**	
Description:	Docket Report	**Search Criteria:**	1:25-cv-01483-PAB-CYC
Billable Pages:	8	**Cost:**	0.80

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

Civil Action No. 1:25-cv-01483

ZANE WHITFIELD, Derivatively on Behalf of MODIVCARE, INC.,

Plaintiff,

v.

JURY TRIAL DEMANDED

L. HEATH SAMPSON, KENNETH SHEPARD, BARBARA K. GUTIERREZ, LESLIE V. NORWALK, TODD J. CARTER, DAVID A. COULTER, GARTH GRAHAM, RAHUL SAMANT, RICHARD A. KERLEY, CHRISTOPHER S. SHACKELTON, STACY SAAL, and FRANK J. WRIGHT,

Defendants,

- and -

MODIVCARE, INC.,

Nominal Defendant.

VERIFIED SHAREHOLDER DERIVATIVE COPMLAINT

Plaintiff Zane Whitfield ("Plaintiff"), by and through his undersigned attorneys, brings this verified stockholder derivative action on behalf of nominal defendant ModivCare, Inc. ("ModivCare" or the "Company"), against certain of the Company's executive officers and its board of directors (the "Board") for breaches of fiduciary duties and violations of federal law by the Individual Defendants (defined below). Plaintiff's allegations are based on personal knowledge as to himself and his own acts, and upon information and belief as to all other matters, based on, *inter alia*, the investigation conducted by his counsel, including review of publicly available information regarding the Company; the allegations of a class action complaint filed in

the Securities Class Action captioned *Kalera v. ModivCare, Inc., et al.*, Case No. 1:25-cv-00306-GPG-KAS (D. Colo.); (the "Securities Class Action"); conference call transcripts and announcements; filings with the United States Securities and Exchange Commission (the "SEC"); press releases disseminated by ModivCare; legal filings; news reports; and securities analysts' reports about the Company.

NATURE OF THE ACTION

1. This shareholder derivative action is brought by Plaintiff on behalf of ModivCare against certain officers and members of the Company's Board (the "Individual Defendants")[1] for breaches of their fiduciary duties between at least November 3, 2022 and September 15, 2024, inclusive (the "Relevant Period"), and for violations of the federal securities laws, as set forth below.

2. ModivCare is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members.

3. The Company's three business segments are: (i) non-emergent medical transportation ("NEMT"); (ii) personal care services ("PCS"); and (iii) and in-home monitoring solutions.

4. The Company's NEMT segment's operating model includes the coordination of non-emergency medical transportation services supported by an infrastructure of core competencies in risk underwriting, contact center management, network credentialing, and claims management.

[1] The Individual Defendants are L. Heath Sampson ("Sampson"), Kenneth Shepard ("Shephard"), Barbara K. Gutierrez ("Gutierrez"), Leslie V. Norwalk ("Norwalk"), Todd J. Carter ("Carter"), David A. Coulter ("Coulter"), Garth Graham ("Graham"), Rahul Samant ("Samant"), Richard A. Kerley ("Kerley"), Christopher S. Shackelton ("Shackelton"), Stacy Saal ("Saal"), and Frank J. Wright ("Wright"). "Defendants" means ModivCare and the Individual Defendants.

Case: 25-90309 Document: 1-5 Filed in TXSB on 05/12/25 Page: 346 of 567

5. Throughout the Relevant Period, the Individual Defendants touted certain of the Company's contracts used in its NEMT segment, highlighting these contracts as mitigating risks to the Company's free cash flow. However, in reality, ModivCare's free cash flow was rapidly deteriorating.

6. The truth began to emerge on May 4, 2023, when the Company hosted an earnings call for investors and analysts to discuss its financial results for the first quarter of 2023 (the "1Q23 Earnings Call"). During the 1Q23 Earnings Call, Defendant Shepard revealed that the Company experienced a reduction in cash flow from operations during the first quarter, stating, in relevant part:

> Consolidated cash-flow from operations in the first quarter of 2023 was the use of approximately $3 million due to a $7 million reduction in contract payables and $31 million increase in contract receivables. Excluding these items, our cash flow from operation would have been better in the first quarter by $38 million.

7. On this news, the Company's stock price declined $11.30 per share, or approximately 16%, to close at $58.00 per share on May 4, 2023.

8. Then, on August 3, 2023, the Company hosted an earnings call for investors and analysts to discuss its financial results for the second quarter of 2023 (the "2Q23 Earnings Call"). During the 2Q23 Earnings Call, Defendant Sampson revealed that the Company's cash flow from operations during the quarter was impacted due to a "large payable balance," stating, in relevant part:

> I'd like to address our second quarter cash flow from operations, which was negative $108 million, mainly due to a $96 million decrease in our net contract payables, less receivable balance during the quarter, along with a onetime $9.6 million arbitration settlement with a former employee. Post the pandemic, coupled with a shift to more shared risk NEMT contracts, we experienced a temporary timing mismatch between payments and collections, which created a large payable balance that we've been reducing over the past year.

9. On this news, ModivCare's stock price declined $2.86 per share, or approximately

7%, to close at $35.58 per share on August 4, 2023.

10. On February 23, 2024, the Company hosted an earnings call for investors and analysts to discuss its financial results for the fourth quarter of 2023 (the "4Q23 Earnings Call"). During the 4Q23 Earnings Call, Defendant Sampson revealed that the Company suffered negative cash flow during the fourth quarter and that the Company expected this trend to continue into the first half of 2024, stating, in relevant part:

> Firstly, our free cash flow for the fourth quarter was negative $37 million, which was below expectations, primarily due to delay in payment from an MCO client within a specific contract in Florida. Looking ahead, and primarily to us managing redetermination and the increased healthcare utilization environment, we anticipate our free cash flow for the first half of the year will be constrained to the ongoing build in contract receivables and the settlement of several large payables expected in the second quarter.

11. On this news, the Company's stock price declined $17.25 per share, or approximately 39%, to close at $26.62 per share on February 23, 2024.

12. Then, on September 12, 2024, the Company filed a Form 8-K with the SEC, wherein ModivCare revealed that the Company was "undertaking actions to seek additional capital, including filing a shelf registration statement" with the SEC to improve its liquidity due, in part, outstanding contract receivables.

13. On this news, the Company's stock price declined $18.43 per share, or approximately 59%, to close at $12.76 per share on September 12, 2024.

14. The truth was fully revealed on September 16, 2024, when the Company issued a press release providing a financial update. In this press release, the Company revised its 2024 Adjusted EBITDA guidance range from $185–$195 million to $170–$180 million, "primarily due to NEMT segment pricing accommodations made to strategically retain and expand key customer relationships."

Case: 25-90309 Document: 950-9 Filed in TXSB on 05/12/25 Page: 318 of 567

15. On this news, the Company's stock price declined $1.40 per share, or approximately 10%, to close at $12.72 per share on September 16, 2024.

16. Throughout the Relevant Period, the Individual Defendants breached their fiduciary duties by issuing, causing the issuance of, and/or failing to correct the materially false and/or misleading statements and omissions of material fact to the investing public. Specifically, the Individual Defendants failed to disclose to investors, *inter alia*, that: (i) certain of the Company's contracts in its NEMT segment were causing ModivCare's free cash flow to deteriorate; (ii) as a result, the Company's contract renegotiations and pricing accommodations were negatively impacting the Company's adjusted EBITDA; (iii) as a result, the Company had insufficient liquidity; (iv) the Company failed to maintain adequate internal controls and risk oversight over its financial reporting; and (v) as a result of the foregoing, the Company's public statements regarding its business, operations, and prospects were materially false and misleading and lacked a reasonable basis at all relevant times.

17. As a result of the foregoing, the Securities Class Action was filed against the Company and Defendants Sampson, Shephard, and Gutierrez, in the United States District Court for the District of Colorado, exposing the Company to massive class-wide liability and costs related to defending itself in the Securities Class Action.

18. Furthermore, as detailed herein, as a direct and proximate result of the Individual Defendants' misconduct, the Company repurchased its own stock at artificially inflated prices during the Relevant Period, costing the Company hundreds of thousands of dollars.

19. Moreover, in light of the breaches of fiduciary duty engaged in by the Individual Defendants, most of whom are the Company's current directors, their collective engagement in fraud, the substantial likelihood of the directors' liability in this derivative action and Defendants'

liability in the Securities Class Action, their being beholden to each other, their longstanding business and personal relationships with each other, and their not being disinterested and/or independent directors, a majority of ModivCare's Board cannot consider a demand to commence litigation against themselves and the other Individual Defendants on behalf of the Company with the requisite level of disinterestedness and independence. Accordingly, Plaintiff did not make a demand on the Board because, as further detailed herein, demand would be a futile and useless act.

JURISDICTION AND VENUE

20. This Court has subject matter jurisdiction pursuant to 28 U.S.C. § 1331 and Section 27 of the Securities Exchange Act of 1934 (the "Exchange Act") over the claims asserted herein for violations of Section 14(a) of the Exchange Act (15 U.S.C. § 78n(a)) and Rule 14a-9 (17 C.F.R. § 240.14a-9) promulgated thereunder by the SEC, Section 10(b) of the Exchange Act (15 U.S.C. § 78(j)) and Rule 10b-5 (17 C.F.R. § 240.10b-5) promulgated thereunder by the SEC, and Section 20(a) of the Exchange Act (15 U.S.C. § 78t(a)).

21. This Court has supplemental jurisdiction over Plaintiff's state law claims pursuant to 28 U.S.C. § 1367(a).

22. This action is not a collusive action designed to confer jurisdiction on a court of the United States that it would not otherwise have.

23. In connection with the acts, conduct and other wrongs complained of herein, the Individual Defendants, directly or indirectly, used the means and instrumentalities of interstate commerce, the United States mail, and the facilities of a national securities market.

24. Venue is proper in this District pursuant to Section 27(a) of the Exchange Act and 28 U.S.C. § 1391 because ModivCare maintains its principal executive offices in this District,

Defendants have conducted business in this District, a substantial portion of the acts and omissions alleged herein, including the issuance and dissemination of materially false and misleading information, occurred in this District, Defendants have received substantial compensation in this District by engaging in numerous activities that had an effect in this District, and the Securities Class Action is pending in this District.

PARTIES

Plaintiff

25. Plaintiff is, and has been at all relevant times, a continuous shareholder of ModivCare.

Nominal Defendant

26. Nominal Defendant ModivCare is a Delaware corporation with its principal executive offices located at 6900 E. Layton Avenue, 12th Floor, Denver, Colorado, 80237. ModivCare's common stock trades on the NASDAQ Global Select Market ("NASDAQ") under the ticker symbol "MODV."

Individual Defendants

27. Defendant Sampson has served as Chief Executive Officer ("CEO"), President, and a director of the Company since July 2022. Sampson previously served as Chief Financial Officer ("CFO") of the Company between February 2021 and September 2023. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Sampson received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$2,266,785
2023	$2,692,762
2024	$2,250,122

28. Defendant Shepard has served as CFO of the Company's Mobility business, which

comprises the Company's NEMT segment, since August 2022. Shepard previously served as the Company's Chief Accounting Officer from July 2021 until August 2022.

29. Defendant Gutierrez has served as CFO of the Company since September 2023. According to the Form 8-K filed by the Company on May 5, 2025, with the SEC, Gutierrez will no longer serve as CFO of the Company effective May 31, 2025. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Gutierrez received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2023	$954,112
2024	$1,365,735

30. Defendant Norwalk has served as a director of the Company since 2015 and as Chairperson of the Board since December 2024. Norwalk also serves as Chairperson of the Company's Nominating and Governance Committee and as a member of the Company's Audit Committee. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Norwalk received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$249,980
2023	$249,955
2024	$240,955

31. Defendant Carter has served as a director of the Company since 2016. Carter also serves as a member of the Company's Compensation Committee. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Carter received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$222,480
2023	$222,455
2024	$222,455

32. Defendant Coulter served as a director of the Company from 2016 until April 2025. During the Relevant Period, Coulter also served as a member of the Company's Nominating and Corporate Governance Committee. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Coulter received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$222,480
2023	$222,455
2024	$222,455

33. Defendant Graham served as a director of the Company from 2021 until February 2025. During the Relevant Period, Graham also served as a member of the Company's Nominating and Governance Committee. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Graham received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$222,480
2023	$222,455
2024	$222,455

34. Defendant Samant served as a director of the Company from 2021 until December 2024. During the Relevant Period, Samant also served as a member of the Company's Audit Committee and Compensation Committee. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Samant received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$229,980
2023	$229,955
2024	$229,955

35. Defendant Kerley served as a director of the Company from 2010 until April 2025.

During the Relevant Period, Kerley also served as Chairperson of the Company's Compensation Committee and Audit Committee. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Kerley received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$269,980
2023	$269,955
2024	$269,955

36. Defendant Shackelton served as Chairman of the Board from 2012 until December 2024. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Shackelton received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$249,980
2023	$249,955
2024	$249,955

37. Defendant Saal served as a director of the Company from 2021 until October 2023. During the Relevant Period, Saal also served as a member of the Company's Compensation Committee. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Saal received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$222,480
2023	$199,330

38. Defendant Wright served as a director of the Company from 2016 until June 2024. During the Relevant Period, Wright also served as a member of the Company's Audit Committee and Nominating and Governance Committee. As set forth in the Company's annual proxy statements filed with the SEC, Defendant Wright received the following in compensation from the Company during the Relevant Period:

Year	Total Compensation
2022	$237,480
2023	$237,465
2024	$46,076

FIDUCIARY DUTIES OF THE INDIVIDUAL DEFENDANTS

39. Because of their positions as officers and/or directors of ModivCare, and their ability to control the business and corporate affairs of the Company, the Individual Defendants owed ModivCare and its shareholders fiduciary obligations of good faith, loyalty, trust, and candor and were required to use their utmost ability to control and manage the Company in a fair, just, honest, and equitable manner at all relevant times.

40. Therefore, the Individual Defendants were required to act in furtherance of the best interests of ModivCare and its shareholders.

41. Each director and officer of the Company owes to ModivCare and its shareholders the fiduciary duty to exercise good faith and diligence in the administration of the Company and in the use and preservation of its property and assets and the highest obligation of fair dealing.

42. The Individual Defendants, because of their positions of control and authority as directors and/or officers of ModivCare, were able to and did, directly and/or indirectly, exercise control over the wrongful acts complained of herein.

43. Each Individual Defendant, by virtue of his or her position as a director and/or officer owed to the Company and to its shareholders the highest fiduciary duties of trust, loyalty, good faith, and the exercise of due care and diligence in the management and administration of the affairs of the Company, as well as in the use and preservation of its property and assets. The conduct of the Individual Defendants complained of herein involves a knowing and culpable violation of their obligations as directors and/or officers of ModivCare, the absence of good faith on their part, or a reckless disregard for their duties to the Company and its shareholders that the

Case 25-90309 Document 950-9 Filed in TXSB on 05/22/25 Page 325 of 567

Individual Defendants were aware or should have been aware posed a risk of serious injury to the Company.

44. As senior executive officers and directors of a publicly-traded company whose common stock was registered with the SEC pursuant to the Exchange Act and traded on the NASDAQ, the Individual Defendants had a duty: to ensure that ModivCare implemented and properly monitored the Company's internal controls over financial reporting; to prevent the dissemination of inaccurate and untruthful information with respect to the Company's financial condition, performance, growth, financial statements, products, management, internal controls, earnings, and present and future business prospects, including the dissemination of false and/or materially misleading information regarding the Company's business, prospects, and operations; and to cause the Company to disclose in its regulatory filings with the SEC all those facts described in this Complaint that it failed to disclose, so that the market price of the Company's common stock would be based upon truthful, accurate, and fairly presented information.

45. To discharge their duties, the officers and directors of ModivCare were required to exercise reasonable and prudent supervision over the management, policies, practices, and internal controls of the Company. By virtue of such duties, the officers and directors of ModivCare were required to, among other things:

(a) Ensure that the Company was operated in a diligent, honest, and prudent manner in accordance with the laws and regulations of Colorado and the United States, and pursuant to ModivCare's own Code of Conduct (the "Code of Conduct");

(b) Exercise good faith to ensure that the affairs of the Company were conducted in an efficient, business-like manner so as to make it possible to provide the highest quality performance of their business;

Case: 25-90309 Document: 950-9 Filed in TXSB on 05/12/25 Page: 326 of 567

(c) Exercise good faith to ensure that the Company's communications with the public and with shareholders are made with due candor in a timely and complete fashion;

(d) Remain informed as to how ModivCare conducted its operations, and, upon receipt of notice or information of imprudent or unsound conditions or practices, to make reasonable inquiry in connection therewith, and to take steps to correct such conditions or practices;

(e) Establish and maintain systematic and accurate records and reports of the business and internal affairs of ModivCare and procedures for the reporting of the business and internal affairs to the Board and to periodically investigate, or cause independent investigation to be made of, said reports and records;

(f) Maintain and implement an adequate and functioning system of internal legal, financial, and management controls, such that ModivCare's operations would comply with all applicable laws and ModivCare's financial statements and regulatory filings filed with the SEC and disseminated to the public and the Company's shareholders would be accurate;

(g) Exercise reasonable control and supervision over the public statements made by the Company's officers and employees and any other reports or information that the Company was required by law to disseminate;

(h) Examine and evaluate any reports of examinations, audits, or other financial information concerning the financial affairs of the Company and to make full and accurate disclosure of all material facts concerning, *inter alia*, each of the subjects and duties set forth above; and

(i) When put on notice of problems with the Company's business practices, operations, or internal controls, exercise good faith in taking appropriate action to correct the

Case 25-90309 Document 950-9 Filed in TXSB on 05/22/25 Page 37 of 567

misconduct and prevent its recurrence.

46. The Individual Defendants, because of their positions of control and authority, were able to and did, directly or indirectly, exercise control over the wrongful acts complained of herein, as well as the contents of the various public statements issued by ModivCare.

47. At all times relevant hereto, the Individual Defendants were the agents of each other and of ModivCare and were at all times acting within the course and scope of such agency.

48. Each of the Individual Defendants breached his or her fiduciary duties as alleged herein, both individually and in concert with the other Defendants.

CONSPIRACY, AIDING AND ABETTING, AND CONCERTED ACTION

49. In committing the wrongful acts alleged herein, the Individual Defendants have pursued, or joined in the pursuit of, a common course of conduct, and have acted in concert with and conspired with one another in furtherance of their wrongdoing. The Individual Defendants caused the Company to conceal the true facts as alleged herein. The Individual Defendants further aided and abetted and/or assisted each other in breaching their respective duties.

50. The purpose and effect of the conspiracy, common enterprise, and/or common course of conduct was, among other things, to facilitate and disguise the Individual Defendants' violations of law, including breaches of fiduciary duty and unjust enrichment.

51. The Individual Defendants accomplished their conspiracy, common enterprise, and/or common course of conduct by causing the Company, purposefully, recklessly, or negligently, to conceal material facts, fail to correct such misrepresentations, and violate applicable laws.

52. In furtherance of this plan, conspiracy, and course of conduct, the Individual Defendants collectively and individually took the actions set forth herein. Because the actions

described herein occurred under the authority of the Board, each of the Individual Defendants, who are directors of ModivCare, was a direct, necessary, and substantial participant in the conspiracy, common enterprise, and/or common course of conduct complained of herein.

53. Each of the Individual Defendants aided and abetted and rendered substantial assistance in the wrongs complained of herein. In taking such actions to substantially assist the commission of the wrongdoing complained of herein, each Individual Defendant acted with actual or constructive knowledge of the primary wrongdoing, either took direct part in, or substantially assisted the accomplishment of that wrongdoing, and was or should have been aware of his or her overall contribution to and furtherance of the wrongdoing.

54. At all times relevant hereto, each of the Individual Defendants was the agent of each of the other Individual Defendants and of ModivCare and at all times acted within the course and scope of such agency.

MODIVCARE'S CODE OF CONDUCT

55. ModivCare's Code of Conduct begins with a message from Defendant Heath, which states, in relevant part:

> Embodying our core values each and every day drives our purpose of Making Connections to Care. By using our values as our guide, together we create our culture, a culmination of our collective efforts to always stand for what is right and ethical, no matter the situation. . . .
>
> Each ethical decision and action point creates a positive ripple effect within our community of members, colleagues, caregivers, transportation providers and fellow team members. As we continue to evolve as an organization, one thing that doesn't change is our commitment to acting with integrity and transparency. By doing so you embody the principles outlined in our Code of Conduct to uphold and protect our brand and reputation.

56. The Code of Conduct applies to all of the Company's "team members" and must be followed by the Company's Board members, vendors, contractors, and subcontractors.

57. In the "Introduction" section, the Code of Conduct states, in relevant part, that:

> The purpose of the COC is to promote and provide guidance to the Company's team members, executives, officers, managers, and business associates on honest, ethical, and legal conduct in all areas of the Company's business, including:
>
> - Complying with various applicable healthcare statutes, regulations, and guidance materials, and any other applicable laws, rules, and regulations
> - Ensuring implementation and maintenance of an effective compliance program at Modivcare
> - Handling actual or apparent conflicts of interest between personal and professional activities and relationships in an ethical and timely manner
> - Making full, fair, accurate, timely, and understandable public communications
> - Reporting to the appropriate person(s) identified in this COC of violations of the COC, including ethical rules, principles, and standards, completely and promptly
> - Enforcing accountability for failure to adhere to the COC

58. In a section titled "Effective Compliance Program Components," the Code of Conduct states:

> The Company works diligently to have an effective compliance program. This COC is one component of this multi-faceted effort. The Compliance Program, consisting of the seven elements listed below and discussed throughout this COC, reduces the likelihood of instances of unethical and noncompliant behavior, minimizes the consequences should instances of noncompliance occur, and otherwise protects the Company's corporate brand and reputation.
>
> The seven elements of the Company's Compliance Program are:
>
> 1. Compliance Officer, Compliance Committee, and high level oversight
> 2. Written code of conduct, policies, and procedures
> 3. Effective training and education
> 4. Effective lines of communication
> 5. Routine identification, monitoring, and auditing of compliance risks

6. Enforced standards and discipline

7. Prompt and effective responses to compliance issues

Each of these seven elements is vital to the success and effectiveness of the Company's Compliance Program. They are discussed in greater detail throughout this COC.

59. In a section titled "Violations of the COC, Policy, or Law," the Code of Conduct states, in relevant part:

> All team members are responsible for complying with the COC, the Company's related compliance policies and procedures, and applicable laws and regulations. Part of that responsibility is to report known or suspected violations of the COC, Company policies and procedures, or applicable law. In addition, supervisors or managers may be held responsible for the behavior of their subordinates and all agents, consultants, and other representatives of the Company under their reasonable control. If a violation occurs, the specific disciplinary action taken will depend on the circumstances but may include suspension or termination of employment or other association with the Company, or legal action, as the Company deems appropriate.

60. In a section titled "Maintain Accurate Business and Financial Records," the Code of Conduct states, in part:

> Everyone must create and maintain accurate business and financial records. Preserving the integrity of our financial records is not only the law, but is also important for accurately measuring and maintaining our competitive success and public credibility. Modivcare's parent company, Modivcare Inc., must file periodic reports with the Securities and Exchange Commission (SEC) that are also available for public review and contain information upon which the public may rely. We take this public disclosure responsibility very seriously, and are committed to ensure that all Company communications are complete and accurate.
>
> Books and records must also be kept in compliance with government procurement and contracting rules, other client contract requirements, and any administrative requirements of the government agencies that oversee or do business with the Company. We maintain records relating to our provision of services under Medicaid, Medicare, and MCO contracts for a period of 10 years from creation.
>
> Business records, including financial documents, expense accounts, reimbursements, and timesheets, must be accurate and complete. Never include false or misleading information in any business record, and do not omit accurate information in an effort to mislead or conceal. Those team members who are

authorized to enter agreements that bind the Company must never execute a contract that does not fully reflect the true nature and economic substance of the transaction or business activity, or omit material facts from an agreement. Only certain Modivcare team members may execute contracts, and then only in accordance with the Company's Schedule of Authorizations, which is found on the Employee Web Portal or may be provided by request to the Chief Compliance Officer or General Counsel, Jonathan Bush, at jonathan.bush@Modivcare.com.

You must never create or maintain any accounts, entities, assets, or funds that are not fully and accurately recorded in the Company's books. You must at all times comply with the Company's internal accounting and auditing policies and controls, which are designed to protect the integrity of our corporate records and the Company's finances. If you are uncertain as to the appropriateness of any accounting or financial reporting matter, you should ask your supervisor. Further, no team member may fraudulently influence, coerce, manipulate, or mislead an auditor (whether internal or external) for the purpose of rendering misleading financial statements or for any other purpose.

61. In a section titled "Ensure the Accuracy of Financial Reporting," the Code of Conduct states:

As the wholly-owned subsidiary of a publicly-traded company, Modivcare is required to comply with federal and state laws and regulations with respect to the accuracy of the information it supplies to its parent company, Modivcare Inc., which is ultimately reported to the SEC and communicated to the public. The Company's financial statements are relied upon both internally and externally by individuals making business or investment decisions. Accuracy and candor are critical to the financial health of the Company. As a result, each Company team member, including every executive, officer, and member of management involved in the review, preparation, or substantiation of Modivcare Inc.'s SEC Reports and Public Documents (as defined below) must act in good faith, responsibly, and with due care and diligence to ensure that the Company provides full, fair, accurate, timely, and understandable information for Modivcare Inc.'s disclosures in its SEC Reports and Public Documents. The term "SEC Reports and Public Documents" means financial statements, reports, and other documents filed with or submitted to the SEC, as well as other public communications made by Modivcare Inc. or the Company.

Financial executives, officers, and other personnel involved in the review or preparation of SEC Reports and Public Documents must help ensure that SEC Reports and Public Documents fairly disclose the Company's assets, liabilities, and any material transactions made by the Company. Senior Financial Officers are responsible for the SEC Reports and Public Documents meeting the following requirements:

- SEC Reports and Public Documents must, in reasonable detail, accurately and fairly reflect the transactions engaged in by the Company and acquisitions and dispositions of the Company's assets

- SEC Reports and Public Documents must not contain any untrue statement of material fact that would make the statements in the SEC Reports and Public Documents misleading

- Financial reports must be prepared in accordance with, or reconciled to, Generally Accepted Accounting Principles ("GAAP") and applicable SEC rules, including the SEC accounting rules

- SEC Reports and Public Documents must contain full, fair, accurate, timely, and understandable disclosures

62. In a section titled "Never Engage in Insider Trading," the Code of Conduct states, in relevant part:

> Under federal securities laws, you cannot trade in Modivcare Inc.'s stock on the basis of material, non-public information, nor can you "tip" such material, non-public information to others who use it to trade in Modivcare Inc.'s stock. These laws are designed to ensure that all investors are on an equal footing and are relying upon the same information in making their investment decisions. The Company's Corporate Communications Policy sets forth the trading and reporting obligations of employees of public companies (or their wholly-owned subsidiaries) in greater detail. Every executive, officer, member of management, and employee of the Company has access to these policies and must strictly adhere to them at all times.

63. In a section titled "Avoid Conflicts of Interest," the Code of Conduct states, in relevant part:

> You must make every effort to avoid situations in which your personal interests conflict or appear to conflict with the interests of the Company. Even the suggestion of impropriety will hurt the valuable reputation the Company has worked so hard to establish. When in doubt about whether something constitutes a conflict of interest, ask your supervisor, the Chief Compliance Officer, or any member of the Legal Department. You may also submit your question through the Ethics Hotline (855-818-6929).
>
> Every Modivcare team member is required to perform his/her responsibilities in a manner that furthers Modivcare's interests, and may not compromise those interests due to actual or perceived conflicts with other business matters or personal concerns. A conflict exists when your real or perceived personal interests interfere with or appear to interfere with the interests of the Company. To carry out our

business effectively, every team member must be loyal to the Company. You should therefore refrain from entering into relationships that might impair your judgment about what is best for the Company. Even relationships that give the appearance of a conflict of interest should be avoided.

Conflicts of interest may arise in many ways, including, for example, receiving improper personal benefits as a result of your position with the Company, or having outside duties, responsibilities, or obligations that run counter to your duties to the Company. Conflicts of interest may reach farther than just the person employed by or otherwise serving the Company. In fact, many conflicts arise as a result of situations involving the relative of an executive, officer, member of management, or other team member.

64. In a section titled "Conduct Business Fairly and with Integrity," the Code of Conduct states, in relevant part:

Deal Fairly with Business and Work Associates:

Every Modivcare executive, officer, member of management, or other team member must at all times deal fairly and in good faith with our clients and their members, business partners, suppliers, competitors, stakeholders, regulators, and co-workers. You must never take unfair advantage of anyone through manipulation, concealment, misrepresentation, conspiracy, offers of illegal favors, or any other unfair or unethical practices. Dealings with contractors, suppliers, and vendors must be fair, and cannot be conditioned on requiring that they purchase services from or otherwise deal with the Company. . . .

Interacting with Regulators, Auditors, and Counsel

Government authorities or lawyers for outside parties may seek to contact you directly with respect to audits, reviews, investigations, or claims against the Company. Inquiries by governmental or regulatory agencies or counsel must be brought to the attention of the Legal Department before any information or response is provided so that such inquiries may be coordinated and handled properly.

It is Modivcare's policy to cooperate fully with all duly-authorized governmental inquiries and respond truthfully and completely in any legal action. Remember that both you and the Company have a right to a lawyer in connection with any government investigation. If you are contacted by a government investigator, you have a right to have a lawyer present when you speak to the investigator, whether that questioning occurs at your workplace or away from work after business hours. If you are contacted by a third party about an investigation (or otherwise learn of an investigation), you should contact the Legal Department immediately.

In addition, if you receive any written inquiry, subpoena, or other legal document

regarding Company business, whether at home or in the workplace, from any governmental agency, outside lawyer, or any other source, you should notify your supervisor or a member of the Legal Department immediately. More details about your rights and responsibilities with respect to contact by government agencies and officials, and legal counsel from any source, are found in the Employee Manual, "Employee Rights in Connections with Government Investigations and Interviews," and elsewhere in the Employee Manual.

MODIVCARE'S AUDIT COMMITTEE CHARTER

65. ModivCare's Audit Committee Charter states that the primary purpose of the Audit Committee is to:

> [A]act on behalf of the Board of Directors (the "Board") of ModivCare, Inc., a Delaware corporation (the "Company"), in fulfilling the Board's oversight responsibilities with respect to the Company's corporate accounting and financial reporting processes, the systems of internal control over financial reporting, and audits of financial statements, as well as the quality and integrity of the Company's financial statements and reports and the qualifications, independence and performance of the firm or firms of certified public accountants engaged as the Company's independent outside auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services (the "Auditors"). The Committee shall also provide oversight assistance in connection with the legal, regulatory and ethical matters that could have a material impact on the Company's operations and financial statements, including with respect to certain material Environmental, Social and Governance ("ESG") matters. In addition, the Committee shall have the primary responsibility for overseeing the Company's information technology ("IT"), data privacy and cybersecurity risks, controls and procedures. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law.

66. Under the "responsibilities" section, the Audit Committee Charter tasks the Audit Committee with the following responsibilities, among others:

1. ***Tone at the Top***. To set the tone for the Company's financial reporting and the relationship with its Auditors. The Committee shall focus on the "tone at the top" with the objective of creating and maintaining an environment that supports the integrity of the financial reporting process and the independence of the audit, and set an expectation for clear and candid communications to and from the Auditors, and likewise to set an expectation with both management and the Auditors that the Committee will engage as reporting and control issues arise. The Committee shall proactively communicate with the Auditors to understand the audit strategy

and status, and ask questions regarding issues identified by the Auditors and understand their ultimate resolution. . . .

8. ***Audited Financial Statement Review***. To review and discuss with the Auditors, upon completion of the audit, the financial statements (including the related notes) and the form of audit opinion to be issued by the Auditors on the financial statements proposed to be included in the Company's Registration Statements and Annual Report on Form 10-K to be filed with the SEC and to recommend whether or not such financial statements and opinion should be so included.

9. ***Annual Audit Results***. To review and discuss with management and the Auditors the results of the annual audit, including the Auditors' assessment of the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments and estimates (including material changes in estimates), significant unusual transactions, any material audit adjustments proposed by the Auditors and any adjustments proposed but not recorded, the adequacy of the disclosures in the financial statements and any other matters required to be communicated to the Committee by the Auditors under generally accepted auditing standards, including the standards of the PCAOB, as appropriate.

10. ***Quarterly Results***. To review and discuss with management and the Auditors, as appropriate, the results of the Auditors' review of the Company's quarterly financial statements, prior to public disclosure of quarterly financial information, if practicable, or filing with the SEC of the Company's Quarterly Report on Form 10-Q, and any other matters required to be communicated to the Committee by the Auditors under generally accepted auditing standards, including standards of the PCAOB, as appropriate.

11. ***Management's Discussion and Analysis***. To review and discuss with management and the Auditors, as appropriate, the Company's disclosures contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its periodic reports to be filed with the SEC.

12. ***Press Releases***. To review and discuss with management and the Auditors, as appropriate, earnings press releases, and press releases containing information relating to material developments as well as the substance of financial information, information relating to material developments and earnings guidance provided to analysts and ratings agencies, which discussions may be general discussions of the type of information to be disclosed or the type of presentation to be made. The Chairperson of the Committee may represent the entire Committee for purposes of this discussion.

13. ***Accounting Principles and Policies***. To review and discuss with management and the Auditors, as appropriate, significant issues that arise regarding accounting principles and financial statement presentation, including critical accounting policies and practices, alternative accounting policies available under generally accepted accounting principles ("GAAP") related to material items discussed with management, changes and improvements in financial or accounting practices and internal controls, and any other significant reporting issues and judgments.

The Committee must understand whether - and how and why - management uses non-GAAP measures and performance metrics, and how those measures are used in addition to GAAP financial statements in the Company's financial reporting and in connection with internal decision making. The Committee shall be actively engaged in the review and presentation of non-GAAP measures and metrics to understand how management uses them to evaluate performance, whether they are consistently prepared and presented from period to period and the Company's related policies and disclosure controls and procedures.

14. ***Risk Assessment and Management***. To review and discuss with management, the Company's guidelines and policies with respect to risk assessment and risk management, including the Company's major financial risk exposures and the steps taken by management to monitor and control these exposures; and to review and discuss with management insurance programs, including director and officer insurance, product liability insurance and general liability insurance (but excluding compensation and benefits related insurance).

15. ***Information Technology, Data Privacy, and Cybersecurity Risk and Management***. To oversee the Company's programs, policies and procedures related to information technology and cybersecurity and data protection; to review and discuss with management, at least quarterly, the Company's cybersecurity and other information technology and data privacy risk assessments, controls, strategies, and procedures; to review and discuss with management, as needed, any significant cyber incidents that have occurred or are reasonably likely to occur; and to review and discuss with management, on a regular basis, cybersecurity trends and emerging information technology threats, if any.

16. ***Management Cooperation with Audit***. To evaluate the cooperation received by the Auditors during their audit examination, including a review with the Auditors of any significant difficulties with the audit or any restrictions on the scope of their activities or access to required records, data and information, significant disagreements with management and management's response, if any.

17. ***Internal Audit.*** To monitor and assess the performance of the Company's internal audit function ("Internal Audit"), including the review of the appointment or termination of the head of Internal Audit, the review of all significant reports prepared by Internal Audit personnel, and the oversight of management's action plans. To provide guidance and support to Internal Audit as needed. To meet with the head of Internal Audit as the Committee deems appropriate. . . .

21. ***Internal Control Over Financial Reporting***. To confer with management and the Auditors, as appropriate, regarding the scope, adequacy and effectiveness of internal control over financial reporting including significant deficiencies or material weaknesses identified by the Auditors. To review with management and the Auditors any fraud, whether or not material, that includes management or other employees who have any significant role in the Company's internal control over financial reporting and any significant changes in internal controls or other factors that could significantly affect internal controls, including any corrective actions in regard to significant deficiencies or material weaknesses.

22. ***Separate Sessions***. Periodically, to meet in separate sessions with the Auditors, as appropriate, management and Internal Audit to discuss any matters that the Committee, the Auditors or management or Internal Audit believe should be discussed privately with the Committee.

23. ***Correspondence with Regulators***. To consider and review with management, the Auditors, outside counsel, as appropriate, and, in the judgment of the Committee, such special counsel, separate accounting firm and other consultants and advisors as the Committee deems appropriate, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.

24. ***Complaint Procedures***. To establish procedures, when and as required by applicable laws and rules, for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters, and to establish such procedures as the Committee may deem appropriate for the receipt, retention and treatment of complaints received by the Company with respect to any other matters that may be directed to the Committee for review and assessment.

25. ***Ethical Compliance; Compliance with Legal and Regulatory Requirements***. In coordination with the Board's Nominating and Corporate Governance Committee, to review the results of management's efforts to

monitor compliance with the Company's programs and policies designed to ensure adherence to applicable laws and rules, as well as to its Compliance and Ethics Plan and Code of Conduct, as amended from time to time, and regarding legal matters and compliance with legal and regulatory requirements, in each case that may have a material effect on the Company's business or financial statements, including any material reports or inquiries from regulatory or governmental agencies.

26. ***Regulatory and Accounting Initiatives***. To review with counsel, the Auditors, and/or management, as appropriate, any significant regulatory, legal, compliance, or accounting initiatives or matters that may have a material impact on the Company's financial statements, if, in the judgment of the Committee, such review is necessary or appropriate. . . .

30. ***Proxy Report***. To prepare the report required by the rules of the SEC to be included in the Company's annual proxy statement. . . .

32. ***Annual Charter Review***. To review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

33. ***Report to Board***. To report to the Board with respect to material issues that arise regarding the quality or integrity of the Company's financial statements, as well as any legal or regulatory compliance issues that could have a material impact on the Company's financial statements, the performance or independence of the Auditors or such other matters as the Committee deems appropriate from time to time or whenever it shall be called upon to do so.

34. ***Annual Committee Evaluation***. To conduct an annual evaluation of the performance of the Committee.

SUBSTANTIVE ALLEGATIONS

Background

67. ModivCare is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members.

68. The Company's three business segments are: (1) NEMT services; (ii) PCS; and (iii) in-home monitoring solutions.

69. Under its NEMT segment, the Company primarily provides services on a capitated basis, meaning payors pay a fixed amount per eligible member. With capitated contracts, the

Company assumes the responsibility of meeting the covered healthcare related transportation requirements based on on a per-member, per-month ("PMPM") fees for the number of eligible members in the customer's program. According to the Company's annual report for 2024 filed on a Form 10-K with the SEC on March 6, 2025 (the "2024 10-K"), in 2024, 80.9% of the Company's NEMT revenue came from capitated contracts.

70. According to the 2024 10-K, the NEMT capitated contracts operate under either a full-risk or a shared-risk structure. Under full-risk contracts, payors pay a fixed amount per eligible member per month and ModivCare assumes the responsibility of meeting the covered healthcare related transportation requirements for the number of eligible members in the payor's program. This means that the Company assumes the full-risk for the costs associated with arranging transportation of members. Revenue is recognized based on the number of members served during the period. Under shared-risk contracts, the Company has provisions for reconciliations, risk corridors, and/or profit rebates. These contracts allow for periodic reconciliations based on actual cost and or/trip volume and may result in refunds to the payor (contract payables), or additional payments due from the payor (contract receivables) based on the provisions contractually agreed upon. These shared-risk contracts also allow for margin stabilization, as generally the amount received PMPM is adjusted for the costs to provide the transportation services.

71. The Company also provides services on a fee-for-service ("FFS") basis through its NEMT segment, under which fees are generated based upon billing rates for specific services or defined membership populations. According to the 2024 10-K, under FFS contracts, payors pay a specified amount for each service provided based on costs incurred plus an agreed-upon margin. FFS revenue is recognized by the Company in the period in which the services are rendered and is reduced by the estimated impact of contractual allowances.

72. Payment for the Company's NEMT services are rendered from third-party payors, primarily from state Medicaid agencies and managed care organizations ("MCOs"), including Medicare agencies.

73. From 2020 through the end of 2022, nearly all of the Company's NEMT capitated contracts were "full-risk."

74. Throughout the Relevant Period, the Individual Defendants touted certain of the Company's contracts used in its NEMT segment, highlighting these contracts as mitigating risks to the Company's free cash flow. However, in reality, ModivCare's free cash flow was rapidly deteriorating.

The Individual Defendants' Materially False and Misleading Statements

75. On November 3, 2022, the Company issued a press release announcing its financial results for the third quarter of 2022 (the "3Q22 Earnings Release"). The 3Q22 Earnings Release stated, in relevant part:

Third Quarter 2022 Highlights:

- Revenue of $647.8 million, a 31.4% increase as compared to $493.1 million in Q3 2021
- Net loss of $28.5 million or $2.03 per diluted common share was primarily attributable to a goodwill impairment for Matrix
- Adjusted EBITDA of $51.8 million, Adjusted Net Income of $22.7 million and Adjusted EPS of $1.61
- Net cash used in operating activities during the quarter of $5.7 million
- Cash and cash equivalents of $72.7 million as of September 30, 2022, with $1,000.0 million principal amount of debt outstanding related to the Senior Unsecured Notes due 2025 and 2029
- Undrawn $325.0 million revolving credit facility as of September 30, 2022

76. Defendant Sampson was quoted in the 3Q22 Earnings Release as stating, in relevant part, that "[w]e delivered another solid quarter highlighted by over 30 percent revenue growth as compared to the same quarter last year, driven by 23 percent membership growth from our non-

emergency medical transportation business and 43 percent revenue growth from our personal care business."

77. On the same day, the Company hosted an earnings call for investors and analysts to discuss its financial results for the third quarter of 2022 (the "3Q22 Earnings Call"). During the 3Q22 Earnings Call, Defendant Sampson highlighted the benefits of the capitated contracts to the NEMT segment, stating, in relevant part:

> On the transportation side, as you know, most of our -- 85% of our contracts are capitated. So there's really no kind of reimbursement change in the NEMT side. It is really about how we manage through that. In addition, and this is also something we've done over the last 12 to 18 months, is ensuring our contracts have been structured so we have a win-win, and able to share in these increased costs that are currently happening primarily in the transportation with the driver. So that's been beneficial to us. So those costs have come up that our transportation providers actually have to bear.

78. On November 8, 2022, the Company filed a quarterly report for the period ended September 30, 2022, on a Form 10-Q with the SEC (the "3Q22 10-Q"). In addition to reiterating the previously disclosed financial results, the Company touted the increase in service revenue in the NEMT segment, due, in part, to its capitated contracts, stating:

> *Service revenue, net.* Service revenue, net, increased by $86.8 million and 23.3%, during the three months ended September 30, 2022 as compared to the three months ended September 30, 2021. This increase is primarily attributable to a 16.1% increase in trip volume, a 22.6% increase in average monthly membership and higher rates per member as compared to the three months ended September 30, 2021. . . .***The increase in average monthly membership drove higher revenue because a majority of our contacts [sic] are capitated and we receive monthly payments on a per member/fixed basis in return for full or partial risk of transportation volumes***.

(Emphasis added).

79. The 3Q22 10-Q was signed by Defendant Sampson. The 3Q22 10-Q was also accompanied by certifications made by Defendant Sampson pursuant to Sections 13a-14 and 15d-15 of the Exchange Act and Section 906 of the Sarbanes-Oxley Act of 2002 (the "SOX

Certifications"), wherein he attested to the accuracy of the 3Q22 10-Q.

80. On February 23, 2023, the Company issued a press release announcing its financial results for the fourth quarter and full year of 2022 (the "4Q22 Earnings Release"). The 4Q22 Earnings Release reported that:

> **Fourth Quarter 2022 Highlights:**
>
> - Service revenue of $653.9 million, a 14% increase as compared to $575.8 million in the fourth quarter of 2021
> - Net loss of $6.9 million, or $0.49 per diluted common share
> - Adjusted EBITDA of $59.7 million, adjusted net income of $29.8 million and adjusted EPS of $2.11 per diluted common share
> - Net cash used in operating activities during the quarter of $56.0 million
> - Cash and cash equivalents of $14.5 million as of December 31, 2022, with $1,000.0 million principal amount of debt outstanding related to the Senior Unsecured Notes due 2025 and 2029
>
> **Full Year 2022 Highlights:**
>
> - Service revenue of $2,504.4 million, a 25% increase as compared to $1,996.9 million in 2021
> - Net loss of $31.8 million, or $2.26 per diluted common share
> - Adjusted EBITDA of $221.9 million, adjusted net income of $103.4 million and adjusted EPS of $7.32 per diluted common share
> - Net cash used in operating activities in 2022 of $10.4 million
> - On February 3, 2022, Modivcare Inc. entered into a new senior secured revolving credit facility with total borrowing capacity of $325.0 million and a maturity date in February 2027. This new facility was undrawn at closing and replaces the Company's prior $225.0 million revolving credit facility.

81. On March 7, 2023, the Company filed its annual report for 2022 on a Form 10-K with the SEC (the "2022 10-K"). In addition to affirming the Company's previously stated financial results, the 2022 10-K touted the increase in service revenue in the NEMT segment due to capitated contracts, stating, in relevant part:

> *Service revenue, net.* Service revenue, net, increased by $284.7 million and 19.2%, from 2021 to 2022. This increase is primarily attributable to a 12.9% increase in trip volume, a 14.4% increase in average monthly membership and higher rates per member as compared to the year ended December 31, 2021. . . .The increase in average monthly membership drove higher revenue because a majority of our contacts are capitated and we receive monthly payments on a per member/fixed basis in return for full or partial risk of transportation volumes.

82. The 2022 10-K was signed by Defendants Sampson, Shackelton, Carter, Coulter, Kerley, Norwalk, Wright, Samant, Saal, and Graham. The 2022 10-K was also accompanied by SOX Certifications made by Defendant Sampson, wherein he attested to the accuracy of the 2022 10-K.

83. On May 1, 2023, the Company filed its annual proxy statement on a Schedule 14A with the SEC (the "2023 Proxy"). The 2023 Proxy assured investors that the Board was actively overseeing risks to the Company, stating, in relevant part:

> The Board's Role in Risk Oversight
>
> The Board has an active role, as a whole and at the committee level, in overseeing management of the Company's risks. The Board regularly reviews information regarding the Company's credit, liquidity and operations, as well as the risks associated with each. The Company's Compensation Committee is responsible for overseeing the management of risks relating to the Company's executive compensation plans and arrangements. The Audit Committee oversees management of financial risks. The Nominating and Governance Committee manages risks associated with the independence of the Board, potential conflicts of interest as well as legal and regulatory compliance. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire Board is regularly informed through attendance at committee meetings or committee reports about such risks. In addition, members of senior management regularly provide reports to the Board about their respective areas of responsibility and any related risks. These reports include actions taken by senior management to monitor and control such risks.

84. The 2023 Proxy also stated that the Audit Committee, among other things, reviewed the Company's internal controls over financial reporting and recommended to the Board that the audited financial statements be included in the 2022 10-K, stating, in relevant part:

> The Audit Committee has reviewed and discussed with management its assessment and report on the effectiveness of ModivCare's internal control over financial reporting as of December 31, 2022, which it made using the criteria established in Internal Control-Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. The Audit Committee has also reviewed and discussed with KPMG, the Company's independent registered public accounting firm, its review and report on ModivCare's internal control over

Case 25-90309 Document 950-9 Filed in TXSB on 05/22/25 Page 34 of 567

financial reporting. ModivCare published these reports in its 2022 Annual Report.

> The Audit Committee has reviewed and discussed with management and KPMG the audited consolidated financial statements of ModivCare for the fiscal year ended December 31, 2022. Management represented to the Audit Committee that ModivCare's consolidated financial statements were prepared in accordance with generally accepted accounting principles in the United States. The Audit Committee also discussed with representatives of KPMG the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB").
>
> The Audit Committee received the written disclosures and the confirming letter from KPMG required by applicable requirements of the PCAOB regarding the independent accountant's communications with the Audit Committee concerning independence and discussed with KPMG its independence from ModivCare.
>
> Based on these reviews and discussions and in reliance thereon, the Audit Committee recommended to the Board that the audited financial statements be included in the 2022 Annual Report.

85. On May 4, 2023, the Company issued a press release announcing its financial results for the first quarter of 2023 (the "1Q23 Earnings Release"). The 1Q23 Earnings Release stated, in relevant part:

> **First Quarter 2023 Highlights:**
>
> - Service revenue of $662.3 million, a 15.3% increase as compared to $574.5 million in Q1 2022
> - Net loss of $4.0 million or $0.28 per diluted common share
> - Adjusted EBITDA[] of $50.2 million, adjusted net income[] of $20.2 million and adjusted EPS[] of $1.42 per diluted common share
> - Net cash used in operating activities during the quarter of $2.7 million
> - Cash and cash equivalents of $12.8 million as of March 31, 2023, with $1.0 billion principal amount of debt outstanding related to the Senior Unsecured Notes due 2025 and 2029
> - $15.0 million drawn on the $325.0 million revolving credit facility as of March 31, 2023

86. The statements identified in ¶¶ 75 through 85 were materially false and misleading and omitted to state material adverse facts necessary to make the statements not misleading because they failed to disclose, *inter alia*, that: (i) certain of the Company's contracts in its NEMT segment were causing ModivCare's free cash flow to deteriorate; (ii) as a result, the Company's

contract renegotiations and pricing accommodations were negatively impacting the Company's adjusted EBITDA; (iii) as a result, the Company had insufficient liquidity; (iv) the Company failed to maintain adequate internal controls and risk oversight over its financial reporting; and (v) as a result of the foregoing, the Company's public statements regarding its business, operations, and prospects were materially false and misleading and lacked a reasonable basis at all relevant times.

87. On the same day it issued the 1Q23 Earnings Release, the Company also hosted the 1Q23 Earnings Call, wherein Defendant Shepard revealed that the Company experienced a reduction of cash flow from operations during the quarter, stating, in relevant part:

> Consolidated cash-flow from operations in the first quarter of 2023 was the use of approximately $3 million due to a $7 million reduction in contract payables and $31 million increase in contract receivables. Excluding these items, our cash flow from operation would have been better in the first quarter by $38 million.

88. On this news, the Company's stock price declined $11.30 per share, or approximately 16%, to close at $58.00 per share on May 4, 2023.

89. Despite this, the Individual Defendants continued to mislead investors and assure them that the Company was on track. Indeed, during the same 1Q23 Earnings Call, Defendant Sampson assured investors that the Company made arrangements to account for Medicaid redetermination (i.e., Medicaid coverage renewal that may result in loss coverage for those beneficiaries who are no longer eligible for Medicaid) by transitioning many of its full-risk contracts to shared-risk contracts. Specifically, Defendant Sampson stated:

> Additionally, we've been preparing for redetermination over the last several months. When we exit the pandemic in 2020 and 2021, we made a conscious effort to effectively and efficiently transition, a large portion of our previous full-risk contracts to contracts that are shared risk or fee-for-service arrangements, protecting ourselves and our customers. These shared risk contracts significantly derisk the financial impact from redetermination by setting contractual revenue rates, primarily based on trip volumes as opposed to membership. In many situations, we can fully offset the gross profit impact from lower membership from re-determination as these contracts reset monthly.

> Our remaining full-risk capitated contracts currently only account for approximately 20% of NEMT revenue, compared to 60% at the start of the pandemic. For these contracts we will continue to have anticipated contract repricing negotiations throughout the year, and annual actuarial pricing reset that allow us to normalize pricing in a post-redetermination environment. As it relates to our membership, we continue to believe that we can grow through the 10% to 15% redetermination headwinds through 2025, based on our new contract wins, existing market expansion, Medicare advantage growth, and just the underlying Medicaid market growth. In total, we believe that we have encapsulated the impact from redetermination in our 2023 outlook, as well as our 2024 outlook.

90. Also on May 4, 2023, the Company filed a quarterly report for the period ended March 31, 2023, on a Form 10-Q with the SEC (the "1Q23 10-Q"). In addition to affirming the Company's previously stated financial results for the first quarter of 2023, the 1Q23 10-Q touted the increase in service revenue in the NEMT segment due to capitated contracts, stating, in relevant part:

> *Service revenue, net.* Service revenue, net, increased by $68.5 million, or 17.1%, during the three months ended March 31, 2023 as compared to the three months ended March 31, 2022. This increase is primarily attributable to a 15.3% increase in trip volume, a 4.7% increase in average monthly membership and higher rates per member as compared to the three months ended March 31, 2022. . . .The increase in average monthly membership drove higher revenue because a majority of our contacts are capitated and we receive monthly payments on a per member/fixed basis in return for full or partial risk of transportation volumes.

91. The 1Q23 10-Q was signed by Defendant Sampson and was also accompanied by SOX Certifications made by Defendant Sampson, wherein he attested to the accuracy of the 1Q23 10-Q.

92. On August 3, 2023, the Company issued a press release announcing its financial results for the second quarter of 2023 (the "2Q23 Earnings Release"). The 2Q23 Earnings Release stated, in relevant part:

> **Second Quarter 2023 Highlights:**
>
> - Service revenue of $699.1 million, an 11.3% increase as compared to $628.2 million in the second quarter of 2022

- Net loss of $190.9 million or $13.47 per diluted common share, primarily attributable to goodwill impairment of $183.1 million
- Adjusted EBITDA[] of $52.4 million, adjusted net income[] of $20.8 million and adjusted EPS[] of $1.47 per diluted common share
- Cash used in operating activities during the quarter of $108.2 million along with capex spend of $8.9 million
- Contract payables decreased by $78.5 million to $109.1 million and contract receivables increased by $17.4 million to $119.8 million, resulting in net contract receivables of $10.7 million as of June 30, 2023
- $126.5 million drawn on the $325.0 million revolving credit facility as of June 30, 2023
- Amended credit agreement's maximum Total Net Leverage Ratio to provide improved access to liquidity

93. The statements contained in ¶¶ 89 through 92 were materially false and misleading and omitted to state material adverse facts necessary to make the statements not misleading because they failed to disclose, *inter alia*, that: (i) certain of the Company's contracts in its NEMT segment were causing ModivCare's free cash flow to deteriorate; (ii) as a result, the Company's contract renegotiations and pricing accommodations were negatively impacting the Company's adjusted EBITDA; (iii) as a result, the Company had insufficient liquidity; (iv) the Company failed to maintain adequate internal controls and risk oversight over its financial reporting; and (v) as a result of the foregoing, the Company's public statements regarding its business, operations, and prospects were materially false and misleading and lacked a reasonable basis at all relevant times.

94. Also on August 3, 2023, the Company hosted the 2Q23 Earnings Call, wherein the Company revealed that the Company experienced the expansion of a "large payable balance," which impacted the Company's cash flow. Specifically, Defendant Sampson stated:

> Next, I'd like to address our second quarter cash flow from operations, which was negative $108 million, mainly due to a $96 million decrease in our net contract payables, less receivable balance during the quarter, along with a onetime $9.6 million arbitration settlement with a former employee. Post the pandemic, coupled with a shift to more shared risk NEMT contracts, we experienced a temporary timing mismatch between payments and collections, which created a large payable balance that we've been reducing over the past year.

Case 25-90309 Document 950-9 Filed in TXSB on 05/12/25 Page 348 of 567

95. On this news, ModivCare's stock price declined $2.86 per share, or approximately 7%, to close at $35.58 per share on August 4, 2023

96. However, the Individual Defendants continued to mislead investors on the Company's financial prospects. During the 2Q23 Earnings Call, Defendant Sampson later touted the benefits of the new shared-risk contracts to investors, stating, in relevant part:

> And the one point that you hit on again, which is really important, it's really critical, especially if some of these new coming into here, looking at that delta between the contract payables and contracts receivables. I'm just repeating what you said again, this is the first time that it's flipped to a receivable. So then your question more broadly, how does this work? Basically, our contracts are working post COVID. So the contracts that we've restructured primarily around really implementing these shared risk contracts have been very helpful for us and help protect our kind of long-term margin. So that's -- you will see fluctuations as we move through the years going in quarters. Those will still fluctuate.
>
> So the good thing now though, because of the COVID benefits -- now the contracts are going to work or they are. And I think they'll bump around. But the good thing is we have the receivables and the payables. And because we have so many contracts, we expect that to be kind of a normalized working capital fluctuations in and out, not the big swings like we've seen over the last couple of quarters.
>
> And then the other item coming out of COVID now, all the states or MCOs, we have more predictable and rigid time frame for when we paid us back. So it really is kind of a 3- to 6-month time frame. So this predictability and normalization coming out of COVID allows us to have a more predictable cash flow and then a more normalized working capital. So which is why we have a lot of confidence in the back part of this year that we will generate cash flow in accordance with how our P&L works. And I expect that to continue throughout the quarter into 2024.

97. Also during the 2Q23 Earnings Call, Defendant Shepard told investors that the Company's new shared-risk contracts would continue to increase revenue, stating, in relevant part:

> Shifting to guidance. We raised our revenue guidance to a range of $2.75 billion to $2.8 billion, and we lowered our adjusted EBITDA guidance to a range of $200 million to $210 million. The increased revenue guidance was primarily due to higher NEMT utilization and transportation costs driving more revenue from our shared risk contracts. We lowered our adjusted EBITDA guidance due to the higher NEMT utilization and the [indiscernible] costs and a delay in the start of some of our new contract wins, which will start in early 2024.

> To sum things up, our second quarter results were mixed compared to our expectations as revenue was better than expected due to shared risk, cost protection in our NEMT business and adjusted EBITDA was slightly below plan due to higher utilization. Despite these results and our guidance reset, we remain confident about our mission and long-term growth strategy, along with the expected benefits from the initiatives to drive efficiencies and create operating leverage. Our team is working diligently to win new business and improve cash flow, and I want to thank everyone at Modivcare for their hard work and dedication in providing high-quality care and delivering the best experience for our members.

98. On August 4, 2023, the Company filed a quarterly report for the period ended June 30, 2023, on a Form 10-Q with the SEC (the "2Q23 10-Q"). The 2Q23 10-Q assured investors that the Company's contracts were fueling the growth of the NEMT segment, stating, in relevant part:

> *Service revenue, net*. Service revenue, net, increased by $48.2 million, or 10.8%, during the three months ended June 30, 2023 as compared to the three months ended June 30, 2022. This increase is primarily attributable to a 9.0% increase in revenue per member per month due to contract repricing and the partial pass-through of costs associated with higher trip utilization in our shared risk contracts, along with a 1.5% increase in average monthly members. Service revenue, net, increased by $116.8 million, or 13.7%, during the six months ended June 30, 2023, primarily attributable to a 10.5% increase in revenue per member per month driven by the same reason as above, including a 3.1% increase in average monthly membership.
>
> The increase in average monthly members drove higher revenue because a majority of our contracts are capitated, and we receive monthly payments on a per member per month basis in return for full or shared risk of transportation volumes. Member growth was anticipated under existing contracts, but it was partially offset by delayed contract wins, certain contract losses, and the impacts of Medicaid redetermination. Most capitated contracts have been restructured to shared risk, resulting in increased rate per member with higher trip volume but not fully offsetting the rise in service expense, leading to a decrease in overall margin. Furthermore, higher trip volume in full risk contracts does not result in corresponding rate increases, and thus, does not contribute to increases in revenue. Trip volume increases also positively affected revenue for fee-for-service contracts due to a larger number of services performed.

99. The 2Q23 10-Q was signed by Defendant Sampson and was also accompanied by SOX Certifications made by Defendant Sampson, wherein he attested to the accuracy of the 2Q23 10-Q.

100. On November 2, 2023, the Company issued a press release announcing its financial

results for the third quarter of 2023 (the "3Q23 Earnings Release"). The 3Q23 Earnings Release reported that:

> **Third Quarter 2023 Highlights:**
>
> - Service revenue of $686.9 million, a 6.0% increase as compared to $647.8 million in the third quarter of 2022
> - Net loss of $4.3 million or $0.30 per diluted common share
> - Adjusted EBITDA[] of $51.3 million, adjusted net income[] of $20.5 million and adjusted EPS[] of $1.44 per diluted common share
> - Cash provided by operating activities during the quarter of $53.5 million and free cash flow[] of $44.7 million
> - Contract receivables increased by $9.5 million to $129.3 million and contract payables increased by $24.5 million to $133.6 million, resulting in net contract payables of $4.3 million as of September 30, 2023
> - Repaid $43.5 million on the $325.0 million revolving credit facility, reducing the balance drawn to $83.0 million as of September 30, 2023
> - $138.0 million of NEMT managed Medicaid total contract value (TCV) won during third quarter 2023; awarded a state Medicaid expansion in the northeast that will be implemented in mid-2024 once finalized; national MCO contract won earlier in 2023 implemented during the quarter

101. On the same day, the Company hosted an earnings call for investors and analysts to discuss its financial results for the third quarter of 2023 (the "3Q23 Earnings Call"). During the 3Q23 Earnings Call, Defendant Sampson assured investors that the Company's shared-risk contracts were "operating effectively," stating, in relevant part:

> Our shared risk contracts are operating effectively and as intended, safeguarding our gross margins against the backdrop of increasing utilization and costs. The challenges brought about by Medicaid redetermination notwithstanding, our margins consistently match our forecast. This instills confidence in the accuracy of our internal redetermination model. As it stands, we are going to be in line with our 2023 expectations for redetermination as well as our expectations for 2024, which we expect to be a $20 million to $40 million impact.

102. Defendant Sampson also stated during the 3Q23 Earnings Call that "our shared risk contracts with the customers are protecting the downside to our cash flow."

103. Also on November 3, 2023, the Company filed a quarterly report for the period ended September 30, 2023, on a Form 10-Q with the SEC (the "3Q23 10-Q"). In the 3Q23 10-Q,

the Company assured investors that the Company's contracts were fueling the growth of the NEMT segment, stating, in relevant part:

> *Service revenue, net*. Service revenue, net, increased by $26.2 million, or 5.7%, during Q3 2023 as compared to Q3 2022. This increase is primarily attributable to a 13.2% increase in revenue per member per month, which was driven by a 9.7% increase in trip volume. These two factors are correlated due to contract repricing and the partial pass-through of costs associated with our shared risk contracts. This increase to revenue was partially offset by a 6.6% decrease in average monthly members primarily due to Medicaid redetermination. Service revenue, net, increased by $142.9 million, or 10.9%, during YTD 2023 as compared to YTD 2022, primarily attributable to a 11.2% increase in revenue per member per month driven by a 12.1% increase in trip volume, partially offset by a 0.3% decrease in average monthly membership.
>
> The change in revenue is impacted by both the change in average monthly members, as well we the rate received per member. The change in average monthly members is correlated to the change in revenue because a majority of our contracts are capitated, and we receive monthly payments on a per member per month basis in return for full or shared risk of transportation volumes. Declines in membership over the periods presented were anticipated and primarily related to Medicaid redetermination efforts, along with certain contract losses. While membership decreased, revenue increased due to increases in the average rate received per member, which increases in line with increases in utilization or trip volume in our shared risk contracts. As most of our capitated contracts have been restructured to a shared risk format, revenue increased despite the decline in membership. Trip volume increases also positively affected revenue for fee-for-service contracts due to a larger number of services performed.

104. The 3Q23 10-Q was signed by Defendants Sampson and Gutierrez and was also accompanied by SOX Certifications made by Defendants Sampson and Gutierrez, wherein they attested to the accuracy of the 3Q23 10-Q.

105. On February 22, 2024, the Company issued a press release announcing its financial results for the fourth quarter and full year of 2023 (the "4Q23 Earnings Release"). The 4Q23 Earnings Release stated, in relevant part:

> **Fourth Quarter 2023 Summary:**
>
> - Service revenue of $702.8 million, a 7.5% increase as compared to $653.9 million in the fourth quarter of 2022
> - Net loss of $5.3 million, or $0.37 per diluted common share

- Adjusted EBITDA[] of $50.5 million, adjusted net income[] of $18.4 million and adjusted EPS[] of $1.29 per diluted common share
- Net cash used in operating activities during the quarter of $25.6 million and negative free cash flow[] of $36.8 million, primarily related to a delayed payment from a single client
- Contract receivables increased by $14.7 million to $144.0 million and contract payables decreased by $16.1 million to $117.5 million, resulting in net contract receivables of $26.5 million as of December 31, 2023
- $216.2 million of NEMT TCV[] won during the fourth quarter of 2023, including sizable managed Medicaid contracts contributing to total new wins that will outpace contract attrition in 2024
- $113.8 million drawn on our $325.0 million revolving credit facility
- As a subsequent event, in early 2024 we amended the leverage covenant to provide additional cushion for credit facility availability, ensuring sufficient liquidity

Full Year 2023 Summary:

- Service revenue of $2,751.2 million, a 9.9% increase as compared to $2,504.4 million in 2022
- Net loss of $204.5 million, or $14.43 per diluted common share
- Adjusted EBITDA[] of $204.4 million, adjusted net income[] of $79.9 million and adjusted EPS[] of $5.60 per diluted common share
- Net cash used in operating activities in 2023 of $83.0 million and negative free cash flow[] of $125.3 million
- Contract receivables increased by $72.8 million to $144.0 million and contract payables decreased by $76.8 million to $117.5 million
- In 2023, won $463.5 million of NEMT TCV[] or $141.8 million ACV[], as well as $10.6 million in ACV[] for remote patient monitoring

106. The statements contained in ¶¶ 96 through 105 were materially false and misleading and omitted to state material adverse facts necessary to make the statements not misleading because they failed to disclose, *inter alia*, that: (i) certain of the Company's contracts in its NEMT segment were causing ModivCare's free cash flow to deteriorate; (ii) as a result, the Company's contract renegotiations and pricing accommodations were negatively impacting the Company's adjusted EBITDA; (iii) as a result, the Company had insufficient liquidity; (iv) the Company failed to maintain adequate internal controls; and (v) as a result of the foregoing, the Company's public statements regarding its business, operations, and prospects were materially false and misleading and lacked a reasonable basis at all relevant times.

107. On the same day, the Company hosted the 4Q23 Earnings Call, during which Defendant Sampson revealed that the Company suffered negative cash flow during the fourth quarter and that the Company expected this trend to continue into the first half of 2024, stating, in relevant part:

> Firstly, our free cash flow for the fourth quarter was negative $37 million, which was below expectations, primarily due to delay in payment from an MCO client within a specific contract in Florida. Looking ahead, and primarily to us managing redetermination and the increased healthcare utilization environment, we anticipate our free cash flow for the first half of the year will be constrained to the ongoing build in contract receivables and the settlement of several large payables expected in the second quarter.

108. On this news, the Company's stock price declined $17.25 per share, or approximately 39%, to close at $26.62 per share on February 23, 2024.

109. Despite this, the Company continued to mislead investors. For instance, later during the 3Q23 Earnings Call, Defendant Gutierrez assured investors that the NEMT segment's margin was protected due to the new shared-risk contracts, stating, in relevant part:

> Turning to a review of our segment financials. NEMT fourth quarter revenue increased 9% year-over-year to $499 million. Total membership decreased 5.5% year-over-year to 32.9 million members, and we averaged 33.6 million members for all of 2023. On a sequential basis, average monthly members decreased 2% during the fourth quarter, primarily due to Medicaid redetermination, which was in line with our expectations.
>
> Trip volume increased 13% in the fourth quarter, while revenue per trip decreased 3.5% due to mix changes and an approximate 1% decrease in purchased services expense per trip, which drives the revenue in our shared risk contracts. Sequentially, NEMT gross margin increased 150 basis points as payroll and other expense per trip decreased 6% to $6.89, while purchase services per trip increased 2.5% to $42.24. The reduction in payroll and other expense per trip is being driven by our cost saving initiatives that Heath discussed, which are reducing our calls per trip. . . .
>
> As a reminder, our margins are protected from increased utilization from redetermination on our shared risk contracts. Our shared risk Medicaid contracts accounted for approximately 60% of our NEMT revenue in 2023. Even though we'll lose some Medicaid members in these contracts, we expect higher pass

through revenue under our shared risk contracts. Finally, the remainder of NEMT revenue, approximately 20% is generated from Medicaid advantage and fee-for-service arrangements.

110. On February 26, 2024, the Company filed its annual report for 2023 on a Form 10-K with the SEC (the "2023 10-K"). The 2023 10-K stated, in relevant part:

> *Service revenue, net*. Service revenue, net, increased by $183.0 million, or 10.3%, during 2023 as compared to 2022. This increase is primarily attributable to a 12.1% increase in revenue per member per month, which was driven by a 12.2% increase in trip volume. These two factors correlated due to contract repricing and the partial pass-through of costs associated with our reconciliation, risk corridor or profit rebate contracts (which are considered shared-risk contracts due to the reconciliation provisions). This increase to revenue was partially offset by a 1.6% decrease in average monthly membership primarily as a result of Medicaid redetermination.
>
> The change in revenue is impacted by both the change in average monthly members as well as the rate received per member. The change in average monthly members is correlated to the change in revenue because a majority of our contracts are capitated, and we receive monthly payments on a per member per month basis in return for full or shared risk of transportation volumes. Declines in membership over the periods presented were anticipated and primarily related to Medicaid redetermination efforts, along with certain contract losses. ***While membership decreased, revenue increased due to increases in the average rate received per member, which increases in line with increases in utilization or trip volume in our shared risk contracts. As most of our capitated contracts have been restructured to a shared risk format, revenue increased despite the decline in membership***. Trip volume increases also positively affected revenue for fee-for-service contracts due to a larger number of services performed.

(Emphasis added).

111. The 2023 10-K was signed by Defendants Sampson, Gutierrez, Shackelton, Carter, Coulter, Kerley, Norwalk, Wright, Samant, and Graham. The 2023 10-K was also accompanied by SOX Certifications made by Defendants Sampson and Gutierrez, wherein they attested to the accuracy of the 2023 10-K.

112. On April 29, 2024, the Company filed its annual proxy statement on a Schedule 14A with the SEC (the "2024 Proxy"). The 2024 Proxy assured investors that the Board was

actively overseeing risks to the Company, stating, in relevant part:

> The Board's Role in Risk Oversight
>
> The Board has an active role, as a whole and at the committee level, in overseeing management of the Company's risks. The Board regularly reviews information regarding the Company's credit, liquidity and operations, as well as the risks associated with each. The Company's Compensation Committee is responsible for overseeing the management of risks relating to the Company's executive compensation plans and arrangements. The Audit Committee oversees management of financial risks as well as the Company's information technology, data privacy and cybersecurity risks. The Nominating and Governance Committee manages risks associated with the independence of the Board, potential conflicts of interest as well as legal and regulatory compliance. The Audit Committee and the Nominating and Governance Committee jointly oversee the Company's ESG and climate-related risks, with the Audit Committee focusing on such matters that relate to financial reporting or processes that could have a material impact on the Company's operations, financial statements, or reporting obligations and the Nominating and Governance Committee focusing on such matters that relate to governance. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire Board is regularly informed through attendance at committee meetings or committee reports about such risks. In addition, members of senior management regularly provide reports to the Board about their respective areas of responsibility and any related risks. These reports include actions taken by senior management to monitor and control such risks.

113. The 2024 Proxy also included the "Audit Committee Report," which assured investors that the Company had remediated its internal controls over financial reporting and stated that the Audit Committee recommended to the Board that the audited financial statements be included in the 2023 10-K, stating, in relevant part:

> The Audit Committee has reviewed and discussed with management its assessment and report on the effectiveness of ModivCare's internal control over financial reporting as of December 31, 2023, which it made using the criteria established in Internal Control-Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. The Audit Committee has also reviewed and discussed with KPMG, the Company's independent registered public accounting firm, its audit and report on ModivCare's internal control over financial reporting. ModivCare published these reports in its 2023 Annual Report.
>
> With respect to the Company's previously disclosed internal control over financial reporting material weakness remediation efforts, the Company's management, which is being overseen and held accountable by the Audit Committee in this effort,

has made significant strides in fully remediating and eliminating a number of the identified deficiencies culminating in the material weakness. As disclosed in the 2023 Annual Report, during the fiscal year ended December 31, 2023, management completed the remediation efforts necessary to remediate and eliminate fully and effectively the material weaknesses concerning the Company's NEMT and Corporate and Other segments related to the payroll processing function and change management and logical access controls, and the Company's PCS segment related to its reporting lines and identification of appropriate authorities and responsibilities. The Audit Committee continues to motivate management to focus on projects that automate, standardize, and centralize the Company's control environment as it continues to integrate the PCS segment and remediate and eliminate fully and effectively the remaining deficiencies in the Company's internal control over financial reporting.

The Audit Committee has also reviewed and discussed with management and KPMG the audited consolidated financial statements of ModivCare for the fiscal year ended December 31, 2023. Management represented to the Audit Committee that ModivCare's consolidated financial statements were prepared in accordance with generally accepted accounting principles in the United States. The Audit Committee also discussed with representatives of KPMG the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB").

The Audit Committee received the written disclosures and the confirming letter from KPMG required by applicable requirements of the PCAOB regarding the independent auditor's communications with the Audit Committee concerning independence and discussed with KPMG its independence from ModivCare.

Based on these reviews and discussions and in reliance thereon, the Audit Committee recommended to the Board that the audited financial statements be included in the 2023 Annual Report.

114. On May 2, 2024, the Company issued a press release announcing its financial results for the first quarter of 2024 (the "1Q24 Earnings Release"). The 1Q24 Earnings Release reported, in relevant part:

First Quarter 2024 Summary:

- Service revenue of $684.5 million increased 3.3% from the first quarter of 2023
- Net loss of $22.3 million or $1.57 per diluted common share
- Adjusted EBITDA[] of $32.1 million, adjusted net loss[] of $1.2 million and adjusted EPS[] of negative $0.09 per diluted common share
- Cash provided by operating activities during the quarter of $9.6 million and free cash flow[] of $1.7 million

- Contract receivables, net of contract payables, of $25.9 million as of March 31, 2024
- Won $171.2 million of NEMT total contract value (TCV) during first quarter 2024 ($36.4 million annual contract value (ACV)), with implementation beginning in the second quarter of 2024

115. On the next day, the Company hosted an earnings call to discuss its financial results for the first quarter of 2024 (the "1Q24 Earnings Call"). During the 1Q24 Earnings Call, Defendant Gutierrez reported that the Company's average NEMT membership decreased due to contract losses and Medicaid determinations, but assured investors that the NEMT margin would improve throughout 2024 due to new contracts, stating, in relevant part:

> NEMT revenue incrementally benefited from successful execution of contract settlements and negotiated pricing increases that were more favorable than expected. Average monthly membership decreased 12% sequentially to $29.1 million due to previously announced contract losses and Medicaid redetermination.
> . . .
>
> NEMT adjusted EBITDA was in line with our expectations at $27 million or 5.7% of revenue. We expect to see margins improve throughout the year due to the onboarding of new contracts in the second and third quarters as well as the execution of our cost initiatives. During the first quarter, our membership was impacted by Medicaid redetermination of approximately 600,000 members. Our top 5 states with full-risk contracts are 80% through their respective redetermination period. Redetermination impacted first quarter revenue by $10 million and adjusted EBITDA by approximately $5 million. Overall, Medicaid redetermination is tracking in line to slightly better than we previously expected.

116. The statements contained in ¶¶ 109 through 115 were materially false and misleading and omitted to state material adverse facts necessary to make the statements not misleading because they failed to disclose, *inter alia*, that: (i) certain of the Company's contracts in its NEMT segment were causing ModivCare's free cash flow to deteriorate; (ii) as a result, the Company's contract renegotiations and pricing accommodations were negatively impacting the Company's adjusted EBITDA; (iii) as a result, the Company had insufficient liquidity; (iv) the Company failed to maintain adequate internal controls; and (v) as a result of the foregoing, the

Company's public statements regarding its business, operations, and prospects were materially false and misleading and lacked a reasonable basis at all relevant times.

The Truth Emerges

117. As detailed above, the truth began to emerge as early as May 4, 2023. The truth continued to emerge on September 12, 2024, when the Company filed a Form 8-K with the SEC and revealed that the Company was "undertaking actions to seek additional capital, including filing a shelf registration statement" with the SEC to improve its liquidity due, in part, outstanding contract receivables. The Form 8-K stated, in relevant part:

> In anticipation of ModivCare Inc.'s (the "Company" or "our") undertaking actions to seek additional capital, including filing a shelf registration statement with the Securities and Exchange Commission ("SEC"), this Current Report on Form 8-K is being filed solely to update our consolidated balance sheets as of December 31, 2023 and 2022, the related consolidated statements of operations, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2023, and the related notes, and financial statement schedule II (collectively, the "Consolidated Financial Statements"), to add Note 19 (Events Subsequent to the Date of the Issuance of the Financial Statements (Unaudited)) thereto.
>
> As previously disclosed, the Company continues to pursue collection of outstanding contract receivables for services rendered. While a portion of these receivables has been collected, the Company has not offset the existing and continued accumulation of receivables during the period. Management believes it has made substantial progress in reaching oral and written assurances and agreements from its customers related to collecting these outstanding receivables. However, various factors beyond the Company's control have delayed and extended the timeline beyond original expectations. Although these collection and mitigation efforts continue, there remains the possibility that the Company will not achieve full resolution in a timely manner or at all if unforeseen circumstances arise.

118. On this news, the Company's stock price declined $18.43 per share, or approximately 59%, to close at $12.76 per share on September 12, 2024.

119. Then, on September 16, 2024, the truth was fully revealed when the Company issued a press release providing a financial update. In this press release, the Company revised its

2024 Adjusted EBITDA guidance range from $185–$195 million to $170–$180 million, "primarily due to NEMT segment pricing accommodations made to strategically retain and expand key customer relationships." Specifically, the press release stated:

> Modivcare Inc. (the "Company" or "Modivcare") (Nasdaq: MODV), a technology-enabled healthcare services company providing a platform of integrated supportive care solutions focused on improving health outcomes, today addressed its recent filings with the U.S. Securities and Exchange Commission ("SEC") and announced adjusted guidance.
>
> On September 12, 2024, the Company filed a Form S-3 shelf registration statement with the SEC, as well as a Form 8-K, providing additional information. Once declared effective by the SEC, the Form S-3 will provide the Company with flexibility to raise capital as needed over the next three years.
>
> The Company does not plan to issue equity at this time. The Company is focused on seeking near-term covenant relief under its revolving credit facility to address potential delays in contract receivable collections. Advanced discussions with the Company's bank group have been collaborative and supportive.
>
> **Contract Receivables**
>
> - Modivcare remains confident in collecting outstanding receivables from its managed care organizations ("MCOs") and state payor customers.
> - As previously disclosed, the Company has experienced delays in the timely collection of approximately $60 million of its outstanding $159.3 million in NEMT segment current contract receivables, primarily from MCO customers, as of June 30, 2024.
> - This situation is primarily driven by the impacts of Medicaid redeterminations and the resulting increase in utilization under its shared-risk contracts.
> - The Company expects to enter 2025 with aligned prepayment rates and does not anticipate the situation to persist as utilization patterns continue to stabilize.
>
> **Adjusted Guidance**
>
> The Company revised its 2024 Adjusted EBITDA guidance range from $185–$195 million to $170–$180 million, primarily due to NEMT segment pricing accommodations made to strategically retain and expand key customer relationships.

Additionally, the Company provided guidance for Adjusted EBITDA growth in excess of 10% in 2025, based on the updated 2024 guidance.

120. On this news, the Company's stock price declined $1.40 per share, or approximately 10%, to close at $12.72 per share on September 16, 2024.

Stock Repurchases During the Relevant Period

121. According to the Company's public filings, while the price of Company stock was artificially inflated due to the false and misleading statements detailed herein, the Individual Defendants caused the Company to repurchase approximately 10,529 shares of its own stock, for a total of roughly $967,691.

122. According to the Company's public filings, ModivCare made the following repurchases of its own stock during the Relevant Period:

Dates of Stock Repurchase	Number of Shares Repurchased	Average Price Per Share on Date of Repurchase	Total Cost of Repurchase
November 1, 2022 to November 30, 2022	1,323	$91.17	$120,617.91
December 1, 2022 to December 31, 2022	68	$90.10	$6,126.80
February 1, 2023 to February 8, 2023	4,896	$107.66	$527,103.36
March 1, 2023 to March 30, 2023	1,104	$84.93	$93,762.72
April 1, 2023 to April 30, 2023	3,028	$70.94	$214,806.32
June 1, 2023 to June 30, 2023	110	$47.95	$5,274.50

123. Given that the price of ModivCare stock was $12.72 per share after the corrective disclosures on September 16, 2024, the true value of the 10,539 repurchased shares was roughly $133,928. Accordingly, the Individual Defendants caused the Company to overpay by approximately $833,763 to repurchase these shares.

Harm to the Company

124. As a direct and proximate result of the Individual Defendants' misconduct, ModivCare has lost and expended, and will lose and expend, millions of dollars.

125. Such expenditures include, but are not limited to, the legal fees associated with the Securities Class Action filed against the Company and Defendants Sampson, Shepard, and Gutierrez, and amounts paid to outside lawyers, accountants, and investigators in connection therewith.

126. Such expenditures also include, but are not limited to, significant compensation and benefits paid to the Individual Defendants who breached their fiduciary duties to the Company, as well as the hundreds of thousands of dollars the Individual Defendants caused the Company to spend in repurchasing its stock at artificially inflated prices during the Relevant Period.

127. Furthermore, the Securities Class Action has exposed the Company to massive class-wide liability.

DERIVATIVE AND DEMAND FUTILITY ALLEGATIONS

128. Plaintiff brings this action derivatively in the right and for the benefit of the Company to redress injuries suffered and to be suffered as a direct and proximate result of the Individual Defendants' breaches of fiduciary duties and other violations of law.

129. ModivCare is named solely as a nominal party in this action. This is not a collusive action to confer jurisdiction on this Court that it would otherwise not have.

130. Plaintiff is a current shareholder of ModivCare stock and was a continuous shareholder of the Company during the period of the Individual Defendants' wrongdoing alleged herein. Plaintiff will adequately and fairly represent the interests of the Company in enforcing and prosecuting its rights and retained counsel competent and experienced in derivative litigation.

131. A pre-suit demand on the Board of ModivCare is futile, and therefore, excused. At the time this action was commenced, the seven-member Board was comprised of Defendants Norwalk, Carter, and Sampson (the "Director Defendants"), and non-parties Alec Cunningham, David Mounts Gonzales, Erin L. Russell, and David B. Silvers (collectively with the Director Defendants, the "Directors"). Accordingly, Plaintiff is only required to show that four directors cannot exercise independent objective judgment about whether to bring this action or whether to vigorously prosecute this action. As set forth below, at least four of the Board's current directors are incapable of making an independent and disinterested decision to institute and vigorously prosecute this action, including because they face a substantial likelihood of liability, and so demand on the Board to institute this action is not necessary because such a demand would have been a futile act.

132. The Director Defendants either knew, or should have known, of the false and misleading statements that were issued on the Company's behalf and took no steps in a good faith effort to prevent or remedy that situation.

133. Additionally, each of the Director Defendants approved and/or permitted the wrongs alleged herein to have occurred and participated in efforts to conceal or disguise those wrongs from the Company's stockholders or recklessly and/or with gross negligence disregarded the wrongs complained of herein and are therefore not disinterested parties.

134. Moreover, the Director Defendants willfully ignored, or recklessly failed to inform themselves of, the obvious problems with the Company's internal controls, practices, and procedures and failed to make a good faith effort to correct the problems or prevent their recurrence.

135. Defendant Sampson is not disinterested or independent and is therefore incapable

of considering a demand. Defendant Sampson has served as the Company's President and CEO since November 2022 and served as CFO of the Company from February 2021 until September 2023. Thus, the Company admits that Defendant Sampson is a non-independent director. Furthermore, Defendant Sampson is not disinterested or independent because he is named as a defendant, and faces significant personal liability, in the Securities Class Action based on substantially the same wrongdoing as alleged herein, specifically issuing materially false and misleading statements during the Relevant Period.

136. Moreover, the 2022 10-K and 2023 10-K were signed by Defendants Sampson, Carter, and Norwalk. Accordingly, Defendants Sampson, Carter, and Norwalk breached their fiduciary duties, face a substantial likelihood of liability, are not independent or disinterested, and thus, demand upon them is futile, and therefore, excused.

137. Furthermore, Defendants Sampson, Carter, and Norwalk each solicited the 2023 Proxy, which led to the reelection of Defendants Samant and Sampson to the Board, allowing them to continue breaching their fiduciary duties to the Company. Defendants Sampson, Carter, and Norwalk also each solicited the 2024 Proxy, which led to the reelection of Defendants Carter, Coulter, Graham, Norwalk, Samant, and Sampson to the Board, allowing him to continue breaching their fiduciary duties to the Company.

138. Defendant Norwalk served as a member of the Audit Committee during the Relevant Period and, pursuant to the Audit Committee Charter, was specifically charged with the responsibility of assisting the Board in fulfilling its oversight responsibilities related to internal controls over financial reporting and public disclosure requirements. Throughout the Relevant Period, however, Defendant Norwalk breached her fiduciary duties to the Company by failing to prevent, correct, or inform the Board of the issuance of material misstatements and omissions

regarding material deficiencies in the Company's accounting practices and the adequacy of the Company's internal controls as alleged above. Therefore, Defendant Norwalk cannot independently consider any demand to sue themselves for breaching their fiduciary duties to the Company, as that would expose them to substantial liability and threaten their livelihood.

139. Additionally, each of the directors received payments, benefits, stock options, and other emoluments by virtue of their membership on the Board and their control of the Company. Indeed, all of the Individual Defendants benefitted directly from the wrongdoing alleged herein. Specifically, the Individual Defendants benefitted from the artificial inflation of the price of the Company's stock and the resulting increase in the value of ModivCare stock and stock options they held.

140. Moreover, the Director Defendants willfully ignored, or recklessly failed to inform themselves of, the obvious problems with the Company's internal controls, practices, and procedures over financial reporting and failed to make a good faith effort to correct the problems or prevent their recurrence. As a result of the foregoing, the Director Defendants breached their fiduciary duties, face a substantial likelihood of liability, are not disinterested, and demand upon them is futile, and thus excused.

141. The Director Defendants, as members of the Board, were and are subject to the Company's Code of Conduct. The Code of Conduct goes well beyond the basic fiduciary duties required by applicable laws, rules, and regulations, requiring the Director Defendants to also adhere to ModivCare's standards of business conduct. The Director Defendants violated the Code of Conduct because they knowingly or recklessly engaged in and participated in making and/or causing the Company to make the materially false and misleading statements alleged herein. Because the Director Defendants violated the Code of Conduct, they face a substantial likelihood

of liability for breaching their fiduciary duties, and therefore demand upon them is futile.

142. Furthermore, demand in this case is excused because each of the Directors derive substantial revenue from the Company, control the company, and are indebted to each other. For instance, Defendants Norwalk and Graham, and Director Alec Cunningham ("Cunningham") each have served in various roles at CVS Health Corporation ("CVS") or its subsidiary companies, including Aetna. Defendant Norwalk currently serves as a member of the board of directors of CVS. Director Cunningham previously served as Executive Vice President of CVS from February 2021 until July 2022 and as the Executive Vice President and Chief Operating Officer at Aetna from August 2019 until February 2021. Defendant Graham served as Chief Community Health Officer at CVS from 2018 until 2020 and as President of the Aetna Foundation from 2013 until 2019, as well as Vice President of Community Health at Aetna, Inc. from 2017 until 2018. Additionally, Defendants Shackelton and Sampson have each served in roles at Advanced Emissions Solutions, Inc., with Sampson serving as CEO from 2015 until 2020 and Shackleton serving on the board of the company from 2014 through 2016.

143. These conflicts of interest have precluded the current directors from adequately monitoring the Company's operations and internal controls and calling into question the other Individual Defendants' conduct. Significantly, none of the Board's current members have taken remedial action to redress the conduct alleged herein. For instance, none of the Company's current directors have sought to enforce the Company's Clawback Policy, which allows the Company's Compensation Committee to "make retroactive adjustments to any excess cash or equity-based incentive compensation paid to executive officers and certain other officers where the payment was predicated upon the achievement of certain financial results that were subsequently the subject of a restatement."

144. The Director Defendants' conduct described herein and summarized above could not have been the product of legitimate business judgment as it was based on bad faith and intentional, reckless, or disloyal misconduct. Thus, none of the directors can claim exculpation from their violations of duty pursuant to the Company's charter. As a majority of the Directors face a substantial likelihood of liability, they are self-interested in the transactions challenged herein. They cannot be presumed to be capable of exercising independent and disinterested judgment about whether to pursue this action on behalf of the shareholders of the Company. Accordingly, demand is excused as being futile.

145. The acts complained of herein constitute violations of fiduciary duties owed by ModivCare's officers and directors, and these acts are incapable of ratification.

146. Accordingly, for all of the reasons set forth above, at least four of the Company's current Directors cannot consider a demand with disinterestedness and independence. Consequently, a pre-suit demand on the Board is futile and excused.

COUNT I

Against the Individual Defendants for Violations of § 14(a) of the Exchange Act, 15 U.S.C. § 78n(a) and Rule 14a-9 (17 C.F.R. § 240.14a-9)

147. Plaintiff incorporates by reference and realleges each and every allegation contained above, as though fully set forth herein.

148. The Individual Defendants violated Section 14(a) of the Exchange Act, 15 U.S.C. § 78n(a)(1), and Rule 14a-9, 17 C.F.R. § 240.14a-9, promulgated thereunder by the SEC.

149. Section 14(a) of the Exchange Act, 15 U.S.C. § 78n(a), provides that "[i]t shall be unlawful for any person, by use of the mails or by means of instrumentality of interstate commerce or of any facility of a national securities exchange or otherwise, in contravention of such rules and regulations as the [SEC] may prescribe as necessary or appropriate in the public interest or for the

protection of investors, to solicit or to permit the use of his name to solicit any proxy or consent or authorization in respect of any security (other than an exempted security) registered pursuant to section 12 of this title [15 U.S.C. § 781]."

150. Rule 14a-9, promulgated pursuant to Section 14(a) of the Exchange Act, provides that no proxy statement shall contain "any statement which, at the time and in the light of the circumstances under which it is made, is false or misleading with respect to any material fact, or which omits to state any material fact necessary in order to make the statements therein not false or misleading[.]" 17 C.F.R. § 240.14a-9.

151. The Individual Defendants, individually and in concert, disseminated and/or permitted the dissemination of the materially false and misleading statements in the 2023 Proxy and 2024 Proxy (collectively, the "Proxy Statements"), which were each filed with the SEC. As alleged above, the Proxy Statements contained materially false and misleading statements concerning the adequacy of the Company's risk management function and its internal controls over financial reporting.

152. The misrepresentations and omissions in the Proxy Statements were material to Company stockholders. Specifically, the misrepresentations and omissions were material to Company stockholders in voting on matters set forth for shareholder determination in the Proxy Statements, including, but not limited to, the reelection of certain Director Defendants.

153. The 2023 Proxy was used to solicit shareholder votes in connection with the reelection of Defendants Sampson and Samant to the Company's Board, among other things. The materially false and misleading statements contained in the 2023 Proxy regarding the adequacy of the Company's risk management function and its internal controls over financial reporting therefore misleadingly induced shareholders to vote in favor of the reelection of Defendants

Sampson and Samant to the Board.

154. The 2024 Proxy was used to solicit shareholder votes in connection with the reelection of Defendants Carter, Coulter, Graham, Norwalk, Samant, and Sampson to the Company's Board, among other things. The materially false and misleading statements contained in the 2024 Proxy regarding the adequacy of the Company's risk management function and its internal controls over financial reporting therefore misleadingly induced shareholders to vote in favor of the reelection of Carter, Coulter, Graham, Norwalk, Samant, and Sampson to the Board.

155. As a result of the Individual Defendants material misrepresentations and omissions in the Proxy Statements, the Company has sustained significant damages.

156. Plaintiff, on behalf of the Company, has no adequate remedy at law.

COUNT II

Against the Individual Defendants for Violations of § 10(b) of the Exchange Act, 15 U.S.C. § 78(j), and Rule 10b-5, 17 C.F.R. § 240.10b-5

157. Plaintiff incorporates by reference and realleges each and every allegation contained above, as though fully set forth herein.

158. The Individual Defendants participated in a scheme with the purpose and effect of defrauding ModivCare. Not only is ModivCare now defending claims that it violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder, but the Company itself is also one of the largest victims of the unlawful scheme perpetrated upon ModivCare by the Individual Defendants.

159. During the Relevant Period, while the Company's stock price was artificially inflated as a result of the false and misleading statements issued, the Individual Defendants caused the Company to overpay by approximately $833,763 to repurchase roughly 10,529 shares of its own stock.

160. The Individual Defendants also individually and in concert, directly and indirectly, by the use and means of instrumentalities of interstate commerce and/or the mails, engaged and participated in a continuous course of conduct designed to falsify the Company's press releases, public statements, and periodic and current reports filed with the SEC.

161. The Individual Defendants employed devices, schemes, and artifices to defraud while in possession of adverse, material, non-public information and engaged in acts, practices and a course of conduct that included the making of, or participation in the making of, untrue and/or misleading statements of material facts and/or omitting to state material facts necessary in order to make the statements made about ModivCare not misleading.

162. The Individual Defendants, as directors and officers of the Company, are liable as direct participants in the wrongs complained of herein. Through their positions of control and authority as directors and officers of the Company, the Individual Defendants were able to, and did, control the conduct complained of herein and the content of the public statements disseminated by ModivCare.

163. The Individual Defendants acted with scienter during the Relevant Period, in that they either had actual knowledge of the scheme and the misrepresentations and/or omissions of material facts set forth herein or acted with reckless disregard for the truth in that they failed to ascertain and to disclose the true facts, even though such facts were available to them. The Individual Defendants were the top executives of the Company, or received direct briefings from them, and were therefore directly responsible for the scheme set forth herein and for the false and misleading statements and/or omissions disseminated to the public through filings with the SEC.

164. The Individual Defendants, through their violation of Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5, have caused the Company to expend over

$967,691 in the repurchase of Modivcare stock at artificially inflated prices and have exposed the Company to millions of dollars in potential class-wide damages in the Securities Class Action.

165. By virtue of the foregoing, the Individual Defendants have violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

166. Plaintiff, on behalf of ModivCare, has no adequate remedy at law.

COUNT III

Against the Individual Defendants
For Violations of Section 20(a) of the Exchange Act

167. Plaintiff incorporates by reference and realleges each and every allegation contained above, as though fully set forth herein.

168. The Individual Defendants acted as controlling persons of the Company within the meaning of Section 20(a) of the Exchange Act. By virtue of their positions of control within the Company, the Individual Defendants had the authority to cause the Company to issue materially false and misleading statements, and to repurchase ModivCare stock at prices artificially inflated by those materially false and misleading statements.

169. Plaintiff, on behalf of ModivCare, has no adequate remedy at law.

COUNT IV

Against the Individual Defendants for
Breach of Fiduciary Duties

170. Plaintiff incorporates by reference and realleges each and every allegation contained above, as though fully set forth herein.

171. The Individual Defendants owed the Company fiduciary obligations. By reason of their fiduciary relationships, the Individual Defendants owed the Company the highest obligation of good faith, fair dealing, loyalty, and due care.

172. The Individual Defendants violated and breached their fiduciary duties of care, loyalty, reasonable inquiry, and good faith.

173. The Individual Defendants engaged in a sustained and systematic failure to properly exercise their fiduciary duties. Among other things, the Individual Defendants breached their fiduciary duties of loyalty and good faith by failing to implement and monitor adequate internal controls over the Company's financial reporting and, as a consequence, issuing or permitting the issuance of materially false and misleading statements in the Company's SEC filings and other public disclosures. These actions could not have been a good faith exercise of prudent business judgment to protect and promote the Company's corporate interests.

174. Specifically, the Individual Defendants willfully or recklessly made and/or caused the Company to make false and/or misleading statements and omissions of material fact that failed to disclose, *inter alia,* that: (i) certain of the Company's contracts in its NEMT segment were causing ModivCare's free cash flow to deteriorate; (ii) as a result, the Company's contract renegotiations and pricing accommodations were negatively impacting the Company's adjusted EBITDA; (iii) as a result, the Company had insufficient liquidity; (iv) the Company failed to maintain adequate internal controls and risk oversight over its financial reporting; and (v) as a result of the foregoing, the Company's public statements regarding its business, operations, and prospects were materially false and misleading and lacked a reasonable basis at all relevant times.

175. In further breach of their fiduciary duties, the Individual Defendants failed to correct and/or caused the Company to fail to correct the false and/or misleading statements and omissions of material fact referenced herein.

176. Additionally, the Individual Defendants willfully or recklessly caused the Company to repurchase over ten thousand shares of its own common stock at artificially inflated prices

during the Relevant Period.

177. As a result of the misconduct alleged herein, the Individual Defendants are liable to the Company. As a direct and proximate result of the Individual Defendants' breach of their fiduciary duties, the Company has suffered damage, not only monetarily, but also to its corporate image and goodwill. Such damage includes, among other things, costs incurred in defending itself in the Securities Class Action, exposing the Company to millions of dollars in potential class-wide damages in the Securities Class Action, and damage to the share price of the Company's stock, resulting in an increased cost of capital, and reputational harm.

178. Plaintiff, on behalf of ModivCare, has no adequate remedy at law.

COUNT V

Against the Individual Defendants for Aiding and Abetting Breach of Fiduciary Duty

179. Plaintiff incorporates by reference and realleges each and every allegation contained above, as though fully set forth herein.

180. By encouraging and accomplishing the illegal and improper actions alleged herein and concealing them from the public, the Individual Defendants have each encouraged, facilitated, and advanced their breaches of their fiduciary duties. In so doing, the Individual Defendants have each aided and abetted, conspired, and schemed with one another to breach their fiduciary duties, waste the Company's corporate assets, and engage in the ultra vires and illegal conduct complained of herein.

181. As a result of the misconduct and breaches of duty alleged herein, the Individual Defendants are liable to the Company.

182. Plaintiff, on behalf of ModivCare, has no adequate remedy at law.

COUNT VI

Against the Individual Defendants for Unjust Enrichment

183. Plaintiff incorporates by reference and realleges each and every allegation contained above, as though fully set forth herein.

184. By their wrongful acts, violations of law, and false and misleading statements and omissions of material fact that they made and/or caused to be made, the Individual Defendants were unjustly enriched at the expense of and to the detriment of ModivCare.

185. The Individual Defendants either benefitted financially from the improper conduct, or received bonuses, stock options, or similar compensation from ModivCare that were tied to the performance or artificially inflated valuation of ModivCare, or received compensation that was unjust in light of the Individual Defendants' bad faith conduct.

186. Plaintiff, as a stockholder and representative of the Company, seeks restitution from the Individual Defendants, and seeks an order from this Court disgorging all profits, benefits, and other compensation obtained by the Individual Defendants as a result of their wrongful conduct and fiduciary breaches.

187. As a direct and proximate result of the Individual Defendants' misconduct, the Company has suffered significant damages, as alleged herein.

188. Plaintiff, on behalf of ModivCare, has no adequate remedy at law.

COUNT VII

Against the Individual Defendants for Waste of Corporate Assets

189. Plaintiff incorporates by reference and realleges each and every allegation contained above, as though fully set forth herein.

190. The wrongful conduct alleged regarding the issuance of false and misleading

statements was continuous, connected, and on-going throughout the time period in issue. It resulted in continuous, connected, and ongoing harm to the Company.

191. As a result of the misconduct described above, the Individual Defendants wasted corporate assets by, *inter alia*: (i) paying and colleting excessive compensation and bonuses; (ii) causing the Company to repurchase millions of shares of its own common stock at artificially inflated prices; and (iii) incurring potentially millions of dollars of legal liability and/or legal costs, including defending the Company and its officers against the Securities Class Action.

192. As a result of the waste of corporate assets, the Individual Defendants are liable to the Company.

193. Plaintiff on behalf ModivCare has no adequate remedy at law.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment as follows:

A. Awarding money damages against all Individual Defendants, jointly and severally, for all losses and damages suffered as a result of the acts and transactions complained of herein, together with pre-judgment interest, molded in a fashion to ensure the Individual Defendants do not participate therein or benefit thereby;

B. Directing all Individual Defendants to account for all damages caused by them and all profits and special benefits and unjust enrichment they have obtained as a result of their unlawful conduct, including all salaries, bonuses, fees, stock awards, options and common stock sale proceeds, and imposing a constructive trust thereon;

C. Awarding punitive damages;

D. Awarding costs and disbursements of this action, including reasonable attorneys' fees, accountants' and experts' fees, costs, and expenses; and

E. Granting such other and further relief as the Court deems just and proper.

JURY DEMAND

Plaintiff hereby demands a trial by jury.

Dated: May 12, 2025

RIGRODSKY LAW, P.A.

By: */s/ Gina M. Serra*
Gina M. Serra
825 East Gate Boulevard, Suite 300
Garden City, NY 11530
Telephone: (516) 683-3516
Facsimile: (302) 654-7530
Email: gms@rl-legal.com

Attorneys for Plaintiff

OF COUNSEL:

RIGRODSKY LAW, P.A.
Vincent A. Licata
Leah B. Wihtelin
825 East Gate Boulevard, Suite 300
Garden City, NY 11530
Telephone: (516) 683.3516
Facsimile: (302) 654-7530
Email: vl@rl-legal.com
Email: lw@rl-legal.com

GRABAR LAW OFFICES
Joshua H. Grabar
One Liberty Place
1650 Market Street, Suite 3600
Philadelphia, PA 19103
Tel: 267-507-6085
Email: jgrabar@grabarlaw.com

JS 44 (Rev. 10/20) District of Colorado

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. *(SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)*

I. (a) PLAINTIFFS

Zane Whitfield, Derivatively on behalf of ModivCare, Inc.

(b) County of Residence of First Listed Plaintiff _____
(EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorneys *(Firm Name, Address, and Telephone Number)*
Gina M. Serra, RIGRODSKY LAW, P.A., 825 East Gate Boulevard, Suite 300, Garden City, NY 11530, (516) 654-3516

DEFENDANTS

L. Heath Sampson, Kenneth Shepard, Barbara K. Gutierrez, Leslie V. Norwalk, Todd J. Carter, David A. Coulter, et al.

County of Residence of First Listed Defendant _____
(IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys *(If Known)*

II. BASIS OF JURISDICTION *(Place an "X" in One Box Only)*

- ☐ 1 U.S. Government Plaintiff
- ☒ 3 Federal Question *(U.S. Government Not a Party)*
- ☐ 2 U.S. Government Defendant
- ☐ 4 Diversity *(Indicate Citizenship of Parties in Item III)*

III. CITIZENSHIP OF PRINCIPAL PARTIES *(Place an "X" in One Box for Plaintiff and One Box for Defendant)*
(For Diversity Cases Only)

	PTF	DEF		PTF	DEF
Citizen of This State	☐ 1	☐ 1	Incorporated *or* Principal Place of Business In This State	☐ 4	☐ 4
Citizen of Another State	☐ 2	☐ 2	Incorporated *and* Principal Place of Business In Another State	☐ 5	☐ 5
Citizen or Subject of a Foreign Country	☐ 3	☐ 3	Foreign Nation	☐ 6	☐ 6

IV. NATURE OF SUIT *(Place an "X" in One Box Only)*

Click here for: Nature of Suit Code Descriptions.

CONTRACT
- ☐ 110 Insurance
- ☐ 120 Marine
- ☐ 130 Miller Act
- ☐ 140 Negotiable Instrument
- ☐ 150 Recovery of Overpayment & Enforcement of Judgment
- ☐ 151 Medicare Act
- ☐ 152 Recovery of Defaulted Student Loans (Excludes Veterans)
- ☐ 153 Recovery of Overpayment of Veteran's Benefits
- ☒ 160 Stockholders' Suits
- ☐ 190 Other Contract
- ☐ 195 Contract Product Liability
- ☐ 196 Franchise

TORTS

PERSONAL INJURY
- ☐ 310 Airplane
- ☐ 315 Airplane Product Liability
- ☐ 320 Assault, Libel & Slander
- ☐ 330 Federal Employers' Liability
- ☐ 340 Marine
- ☐ 345 Marine Product Liability
- ☐ 350 Motor Vehicle
- ☐ 355 Motor Vehicle Product Liability
- ☐ 360 Other Personal Injury
- ☐ 362 Personal Injury - Medical Malpractice

PERSONAL INJURY
- ☐ 365 Personal Injury - Product Liability
- ☐ 367 Health Care/ Pharmaceutical Personal Injury Product Liability
- ☐ 368 Asbestos Personal Injury Product Liability

PERSONAL PROPERTY
- ☐ 370 Other Fraud
- ☐ 371 Truth in Lending
- ☐ 380 Other Personal Property Damage
- ☐ 385 Property Damage Product Liability

FORFEITURE/PENALTY
- ☐ 625 Drug Related Seizure of Property 21 USC 881
- ☐ 690 Other

LABOR
- ☐ 710 Fair Labor Standards Act
- ☐ 720 Labor/Management Relations
- ☐ 740 Railway Labor Act
- ☐ 751 Family and Medical Leave Act
- ☐ 790 Other Labor Litigation
- ☐ 791 Employee Retirement Income Security Act

IMMIGRATION
- ☐ 462 Naturalization Application
- ☐ 465 Other Immigration Actions

BANKRUPTCY
- ☐ 422 Appeal 28 USC 158
- ☐ 423 Withdrawal 28 USC 157

PROPERTY RIGHTS
- ☐ 820 Copyrights
- ☐ 830 Patent
- ☐ 835 Patent - Abbreviated New Drug Application
- ☐ 840 Trademark
- ☐ 880 Defend Trade Secrets Act of 2016

SOCIAL SECURITY
- ☐ 861 HIA (1395ff)
- ☐ 862 Black Lung (923)
- ☐ 863 DIWC/DIWW (405(g))
- ☐ 864 SSID Title XVI
- ☐ 865 RSI (405(g))

FEDERAL TAX SUITS
- ☐ 870 Taxes (U.S. Plaintiff or Defendant)
- ☐ 871 IRS—Third Party 26 USC 7609

OTHER STATUTES
- ☐ 375 False Claims Act
- ☐ 376 Qui Tam (31 USC 3729(a))
- ☐ 400 State Reapportionment
- ☐ 410 Antitrust
- ☐ 430 Banks and Banking
- ☐ 450 Commerce
- ☐ 460 Deportation
- ☐ 470 Racketeer Influenced and Corrupt Organizations
- ☐ 480 Consumer Credit (15 USC 1681 or 1692)
- ☐ 485 Telephone Consumer Protection Act
- ☐ 490 Cable/Sat TV
- ☐ 850 Securities/Commodities/ Exchange
- ☐ 890 Other Statutory Actions
- ☐ 891 Agricultural Acts
- ☐ 893 Environmental Matters
- ☐ 895 Freedom of Information Act
- ☐ 896 Arbitration
- ☐ 899 Administrative Procedure Act/Review or Appeal of Agency Decision
- ☐ 950 Constitutionality of State Statutes

REAL PROPERTY
- ☐ 210 Land Condemnation
- ☐ 220 Foreclosure
- ☐ 230 Rent Lease & Ejectment
- ☐ 240 Torts to Land
- ☐ 245 Tort Product Liability
- ☐ 290 All Other Real Property

CIVIL RIGHTS
- ☐ 440 Other Civil Rights
- ☐ 441 Voting
- ☐ 442 Employment
- ☐ 443 Housing/ Accommodations
- ☐ 445 Amer. w/Disabilities - Employment
- ☐ 446 Amer. w/Disabilities - Other
- ☐ 448 Education

PRISONER PETITIONS

Habeas Corpus:
- ☐ 463 Alien Detainee
- ☐ 510 Motions to Vacate Sentence
- ☐ 530 General
- ☐ 535 Death Penalty

Other:
- ☐ 540 Mandamus & Other
- ☐ 550 Civil Rights
- ☐ 555 Prison Condition
- ☐ 560 Civil Detainee - Conditions of Confinement

V. ORIGIN *(Place an "X" in One Box Only)*

☒ 1 Original Proceeding ☐ 2 Removed from State Court ☐ 3 Remanded from Appellate Court ☐ 4 Reinstated or Reopened ☐ 5 Transferred from Another District *(specify)* ☐ 6 Multidistrict Litigation - Transfer ☐ 8 Multidistrict Litigation - Direct File

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing *(Do not cite jurisdictional statutes unless diversity)*:
15 U.S.C. § 78n(a) ☐ AP Docket

Brief description of cause:
Violations of Section 14(a) of the Exchange Act; Breach of Fiduciary Duties; Unjust Enrichment

VII. REQUESTED IN COMPLAINT:

☐ CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, F.R.Cv.P. DEMAND $

CHECK YES only if demanded in complaint:
JURY DEMAND: ☒ Yes ☐ No

VIII. RELATED CASE(S) IF ANY

(See instructions): JUDGE District Judge Gordon P. Gallagher DOCKET NUMBER 1:25-cv-00306-GPG-KAS

DATE 5/12/2025

SIGNATURE OF ATTORNEY OF RECORD Gina M. Serra
Digitally signed by Gina M. Serra
Date: 2025.05.12 11:51:49 -04'00'

FOR OFFICE USE ONLY

RECEIPT # _____ AMOUNT _____ APPLYING IFP _____ JUDGE _____ MAG. JUDGE _____

INSTRUCTIONS FOR ATTORNEYS COMPLETING CIVIL COVER SHEET FORM JS 44

Authority For Civil Cover Sheet

The JS 44 civil cover sheet and the information contained herein neither replaces nor supplements the filings and service of pleading or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. Consequently, a civil cover sheet is submitted to the Clerk of Court for each civil complaint filed. The attorney filing a case should complete the form as follows:

I.(a) Plaintiffs-Defendants. Enter names (last, first, middle initial) of plaintiff and defendant. If the plaintiff or defendant is a government agency, use only the full name or standard abbreviations. If the plaintiff or defendant is an official within a government agency, identify first the agency and then the official, giving both name and title.

(b) County of Residence. For each civil case filed, except U.S. plaintiff cases, enter the name of the county where the first listed plaintiff resides at the time of filing. In U.S. plaintiff cases, enter the name of the county in which the first listed defendant resides at the time of filing. (NOTE: In land condemnation cases, the county of residence of the "defendant" is the location of the tract of land involved.)

(c) Attorneys. Enter the firm name, address, telephone number, and attorney of record. If there are several attorneys, list them on an attachment, noting in this section "(see attachment)".

II. Jurisdiction. The basis of jurisdiction is set forth under Rule 8(a), F.R.Cv.P., which requires that jurisdictions be shown in pleadings. Place an "X" in one of the boxes. If there is more than one basis of jurisdiction, precedence is given in the order shown below.
United States plaintiff. (1) Jurisdiction based on 28 U.S.C. 1345 and 1348. Suits by agencies and officers of the United States are included here.
United States defendant. (2) When the plaintiff is suing the United States, its officers or agencies, place an "X" in this box.
Federal question. (3) This refers to suits under 28 U.S.C. 1331, where jurisdiction arises under the Constitution of the United States, an amendment to the Constitution, an act of Congress or a treaty of the United States. In cases where the U.S. is a party, the U.S. plaintiff or defendant code takes precedence, and box 1 or 2 should be marked.
Diversity of citizenship. (4) This refers to suits under 28 U.S.C. 1332, where parties are citizens of different states. When Box 4 is checked, the citizenship of the different parties must be checked. (See Section III below; **NOTE: federal question actions take precedence over diversity cases.**)

III. Residence (citizenship) of Principal Parties. This section of the JS 44 is to be completed if diversity of citizenship was indicated above. Mark this section for each principal party.

IV. Nature of Suit. Place an "X" in the appropriate box. If there are multiple nature of suit codes associated with the case, pick the nature of suit code that is most applicable. Click here for: Nature of Suit Code Descriptions.

V. Origin. Place an "X" in one of the seven boxes.
Original Proceedings. (1) Cases which originate in the United States district courts.
Removed from State Court. (2) Proceedings initiated in state courts may be removed to the district courts under Title 28 U.S.C., Section 1441.
Remanded from Appellate Court. (3) Check this box for cases remanded to the district court for further action. Use the date of remand as the filing date.
Reinstated or Reopened. (4) Check this box for cases reinstated or reopened in the district court. Use the reopening date as the filing date.
Transferred from Another District. (5) For cases transferred under Title 28 U.S.C. Section 1404(a). Do not use this for within district transfers or multidistrict litigation transfers.
Multidistrict Litigation – Transfer. (6) Check this box when a multidistrict case is transferred into the district under authority of Title 28 U.S.C. Section 1407.
Multidistrict Litigation – Direct File. (8) Check this box when a multidistrict case is filed in the same district as the Master MDL docket.
PLEASE NOTE THAT THERE IS NOT AN ORIGIN CODE 7. Origin Code 7 was used for historical records and is no longer relevant due to changes in statue.

VI. Cause of Action. Report the civil statute directly related to the cause of action and give a brief description of the cause. **Do not cite jurisdictional statutes unless diversity.** Example: U.S. Civil Statute: 47 USC 553 Brief Description: Unauthorized reception of cable service.

VII. Requested in Complaint. Class Action. Place an "X" in this box if you are filing a class action under Rule 23, F.R.Cv.P.
Demand. In this space enter the actual dollar amount being demanded or indicate other demand, such as a preliminary injunction.
Jury Demand. Check the appropriate box to indicate whether or not a jury is being demanded.

VIII. Related Cases. This section of the JS 44 is used to reference related pending cases, if any. If there are related pending cases, insert the docket numbers and the corresponding judge names for such cases.

Date and Attorney Signature. Date and sign the civil cover sheet.

Docusign Envelope ID: 088FFBBB-2979-4A96-93AE-5179CA89687A

VERIFICATION

I, Zane Whitfield, have reviewed the allegations made in this Verified Shareholder Derivative Complaint, know the contents thereof, and authorize its filing. To those allegations of which I have personal knowledge, I believe those allegations to be true. As to those allegations of which I do not have personal knowledge, I rely upon my counsel and their investigation and believe them to be true. I further declare that I am a current holder, and have been a holder, ModivCare, Inc. common stock at all relevant times.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed on 5/9/2025.

Signed by:
Zane Whitfield
0E0C4C999A2C456...

Zane Whitfield

Case 2:25-cv-00306-GPG-KAS Document 950-9 Filed in TXSB on 12/05/25 Page 379 of 567

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

Civil Action No. 1:25-cv-01483

ZANE WHITFIELD, Derivatively on Behalf of MODIVCARE, INC.,

Plaintiff,

v.

L. HEATH SAMPSON, KENNETH SHEPARD, BARBARA K. GUTIERREZ, LESLIE V. NORWALK, TODD J. CARTER, DAVID A. COULTER, GARTH GRAHAM, RAHUL SAMANT, RICHARD A. KERLEY, CHRISTOPHER S. SHACKELTON, STACY SAAL, and FRANK J. WRIGHT,

Defendants,

-and-

MODIVCARE, INC.,

Nominal Defendant.

NOTICE OF RELATED CASES

PLEASE TAKE NOTICE that, pursuant to D.C.COLO.LCivR 3.2, plaintiff, by and through his undersigned counsel, notifies the Court of the following related case:

1. *Kalera v. ModivCare, Inc. et al.,* Case No. 1:25-cv-00306-GPG-KAS (D. Colo. Jan. 29, 2025).

This action and the case listed above are brought against several of the same parties and alleges substantially similar claims in connection with the issuance of false and misleading statements regarding ModivCare, Inc.'s business, operations, and prospects between November 3, 2022 and September 15, 2024.

Dated: May 12, 2025

RIGRODSKY LAW, P.A.

By: */s/ Gina M. Serra*

Gina M. Serra
825 East Gate Boulevard, Suite 300
Garden City, NY 11530
Telephone: (516) 683-3516
Facsimile: (302) 654-7530
Email: gms@rl-legal.com

Attorneys for Plaintiff

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: MODIVCARE SOLUTIONS, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: MODIVCARE SOLUTIONS, LLC
Normalized org. name: MODIVCARESOLUTIONS
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:54:32 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: MODIVCARE SOLUTIONS, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: MODIVCARE SOLUTIONS, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: MODIVCARE SOLUTIONS, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: MODIVCARE SOLUTIONS, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: 1 Pending Suit
No Judgments

Total Copies: 81

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

ALLMTN,JD1,MJ CIV PP

U.S. District Court - District of Colorado
District of Colorado (Denver)
CIVIL DOCKET FOR CASE #: 1:25-cv-01864-DDD-CYC

Guinyard et al v. ModivCare Solutions, LLC
Assigned to: Judge Daniel D. Domenico
Referred to: Magistrate Judge Cyrus Y. Chung
Cause: 29:0216 Fair Labor Standards Act

Date Filed: 06/16/2025
Jury Demand: Plaintiff
Nature of Suit: 710 Labor: Fair Standards
Jurisdiction: Federal Question

Plaintiff

Dianna Guinyard
on behalf of themselves and all others similarly situated

represented by **Kathryn E. Milz**
Sommer Schwartz PC
One Towne Square
17th Floor
Southfield, MI 48076
248-355-0300
Email: kmilz@sommerspc.com
ATTORNEY TO BE NOTICED

Kevin Jay Stoops
Sommers Schwartz PC
One Town Center
Suite 1700
Southfield, MI 48076
248-355-0300
Fax: 248-936-2143
Email: kstoops@sommerspc.com
ATTORNEY TO BE NOTICED

Plaintiff

Diana Claudio
on behalf of themselves and all others similarly situated

represented by **Kathryn E. Milz**
(See above for address)
ATTORNEY TO BE NOTICED

Kevin Jay Stoops
(See above for address)
ATTORNEY TO BE NOTICED

V.

Defendant

ModivCare Solutions, LLC
a Colorado limited liability company

represented by **Kelly A. Smith**
Littler Mendelson
1800 Tysons Boulevard
Suite 500
Tysons Corner, VA 22102
703-286-3128
Email: keasmith@littler.com
ATTORNEY TO BE NOTICED

Lisa A. Schreter
Littler Mendelson P.C.
3424 Peachtree Road, N.E.

Suite 1200
Atlanta, GA 30326
404-233-0330
Fax: 404-795-0758
Email: LSchreter@Littler.com
ATTORNEY TO BE NOTICED

Richard W. Black
Littler Mendelson P.C.
3424 Peachtree Road, N.E.
Suite 1200
Atlanta, GA 30326
404-233-0330
Fax: 202-403-3092
Email: RBlack@littler.com
ATTORNEY TO BE NOTICED

Bradley Joseph Crowell
Littler Mendelson P.C.
1900 16th Street
Suite 800
Denver, CO 80202
303-629-6200
Fax: 303-629-0200
Email: bcrowell@littler.com
ATTORNEY TO BE NOTICED

Date Filed	#	Docket Text
06/16/2025	1	COMPLAINT *Collective and Class Action Complaint and Jury Demand* against ModivCare Solutions, LLC (Filing fee $ 405,Receipt Number ACODC-10393393)Attorney Kevin Jay Stoops added to party Dianna Guinyard(pty:pla), Attorney Kevin Jay Stoops added to party Diana Claudio(pty:pla), filed by Dianna Guinyard, Diana Claudio. (Attachments: # 1 Exhibit A- ModivCare Job Postings, # 2 Exhibit B- Guinyard Executed CTJ Form, # 3 Exhibit C- Claudio Executed CTJ Form, # 4 Exhibit D- Guinyard Pay Stub, # 5 Civil Cover Sheet, # 6 Summons)(Stoops, Kevin) (Entered: 06/16/2025)
06/16/2025	2	Case assigned to Magistrate Judge Cyrus Y. Chung. Text Only Entry. (sadhi,) (Entered: 06/16/2025)
06/16/2025	3	**DISREGARD. FILED IN ERROR** SUMMONS issued by Clerk. (Attachments: # 1 Summons, # 2 Summons, # 3 Summons, # 4 Summons, # 5 Magistrate Judge Consent Form) (sadhi,) (Attachment 3 replaced on 6/16/2025) (sadhi,). Modified on 6/16/2025 (sadhi,). (Entered: 06/16/2025)
06/16/2025	4	SUMMONS issued by Clerk. (Attachments: # 1 Magistrate Judge Consent Form) (sadhi,) (Entered: 06/16/2025)
06/16/2025	5	MINUTE ORDER: The above captioned case has been directly assigned to Magistrate Judge Cyrus Y. Chung pursuant to D.C.COLO.LCivR 40.1. Magistrate Consent Form due by 7/31/2025. Proposed Scheduling Order due 7/31/2025. Scheduling Conference set for 8/7/2025 11:15 AM in Courtroom C205 before Magistrate Judge Cyrus Y. Chung. It is further ORDERED that Plaintiffs shall notify all Parties who have not entered an appearance of the date and time of the Scheduling Conference. Entered by Magistrate Judge Cyrus Y. Chung on 6/16/2025. (tlove,) (Entered: 06/16/2025)
06/30/2025	6	SUMMONS Returned Executed by Dianna Guinyard, Diana Claudio. ModivCare Solutions, LLC served on 6/27/2025, answer due 7/18/2025. (Stoops, Kevin) (Entered: 06/30/2025)
07/11/2025	7	STIPULATION for Extension of Time to Answer or Respond to the Complaint by Defendant ModivCare Solutions, LLC.. (Crowell, Bradley) (Entered: 07/11/2025)
07/11/2025	8	NOTICE of Entry of Appearance *Richard W. Black* by Richard W. Black on behalf of ModivCare Solutions, LLCAttorney Richard W. Black added to party ModivCare Solutions, LLC(pty:dft) (Black, Richard) (Entered: 07/11/2025)

07/11/2025	9	NOTICE of Entry of Appearance *Lee A. Schreter* by Lisa A. Schreter on behalf of ModivCare Solutions, LLCAttorney Lisa A. Schreter added to party ModivCare Solutions, LLC(pty:dft) (Schreter, Lisa) (Entered: 07/11/2025)
07/17/2025	10	NOTICE of Entry of Appearance by Kelly A. Smith on behalf of ModivCare Solutions, LLCAttorney Kelly A. Smith added to party ModivCare Solutions, LLC(pty:dft) (Smith, Kelly) (Entered: 07/17/2025)
07/24/2025	11	Joint MOTION to Vacate 5 Minute Order,, by Defendant ModivCare Solutions, LLC. (Attachments: # 1 Proposed Order (PDF Only))(Crowell, Bradley) (Entered: 07/24/2025)
07/25/2025	12	MINUTE ORDER: This matter is before the Court on the Joint Motion to Vacate Scheduling Conference, ECF No. 11 , which asks the Court to either reset the Scheduling Conference to 30 days after the defendant responds to the complaint or "30 days after the Court decides any responsive pleading to the Complaint, whichever is later." Id. at 2. The Court will not set a contingent date for the Scheduling Conference. However, the Court does find good cause to reset the Scheduling Conference to a later date. Accordingly, it is hereby ORDERED that the motion, ECF No. 11 , is GRANTED in part. It is further ORDERED that the August 7, 2025 Scheduling Conference is RESET on October 2, 2025 at 11:00 a.m. The parties shall file the proposed Scheduling Order on or before September 25, 2025. After filing the proposed order on the docket, they shall email a Word version to Chung_Chambers@cod.uscourts.gov. The deadline for the parties to file the Magistrate Judge Consent Form, ECF No. 4 -1, remains July 31, 2025. See ECF No. 5 at 1. Entered by Magistrate Judge Cyrus Y. Chung on 7/25/2025. (tlove,) (Entered: 07/25/2025)
07/25/2025	13	NOTICE of Entry of Appearance by Kathryn E. Milz on behalf of Dianna Guinyard, Diana ClaudioAttorney Kathryn E. Milz added to party Dianna Guinyard(pty:pla), Attorney Kathryn E. Milz added to party Diana Claudio(pty:pla) (Milz, Kathryn) (Entered: 07/25/2025)
07/31/2025	14	CONSENT to Jurisdiction of Magistrate Judge by Plaintiffs Dianna Guinyard, Diana Claudio All parties do not consent.. (Stoops, Kevin) (Entered: 07/31/2025)
07/31/2025	15	CASE REASSIGNED. Pursuant to 14 Consent to Jurisdiction of Magistrate Judge. This case is randomly reassigned to Judge Daniel D. Domenico and drawn to Magistrate Judge Cyrus Y. Chung. All parties do not consent. All future pleadings should be designated as 25-cv-1864-DDD. (Text Only Entry) (tlove,) (Entered: 07/31/2025)
07/31/2025	16	ORDER REFERRING CASE to Magistrate Judge Cyrus Y. Chung. Pursuant to 28 U.S.C. § 636(b)(1)(A) and (B) and Fed. R. Civ. P. 72(a) and (b), this case is referred to the assigned United States Magistrate Judge to (1) convene a scheduling conference under Fed. R. Civ. P. 16(b) and enter a scheduling order meeting the requirements of Local Civ. R. 16.2, (2) conduct such status conferences and issue such orders necessary for compliance with the scheduling order, including amendments or modifications of the scheduling order upon a showing of good cause, (3) hear and determine pretrial matters, including discovery and other non-dispositive motions, (4) conduct hearings, including evidentiary hearings, and submit proposed findings of fact and recommendations for rulings on dispositive motions, and (5) pursuant to Local Civ. R. 16.6 and at the discretion of the Magistrate Judge, convene such early neutral evaluation and/or settlement conferences and direct related procedures as may facilitate resolution of this case without the necessity of a motion or prior authorization of the undersigned. SO ORDERED by Judge Daniel D. Domenico on 7/31/2025. Text Only Entry. (rkeec) (Entered: 07/31/2025)
08/08/2025	17	Joint MOTION for Extension of Time to File Answer or Otherwise Respond *Motion Regarding Extension of Time to File Responsive Pleading* by Defendant ModivCare Solutions, LLC. (Attachments: # 1 Proposed Order (PDF Only) Proposed Order Granting Joint Motion re Extension of Time to File Responsive Pleading)(Crowell, Bradley) (Entered: 08/08/2025)
08/11/2025	18	ORDER granting 17 Joint Motion for Extension of Time to File Answer or Otherwise Respond by ModivCare Solutions, LLC. Defendant must file its Answer or otherwise respond on or before August 25, 2025. SO ORDERED by Judge Daniel D. Domenico on 8/11/2025. Text Only Entry (dddlc10) (Entered: 08/11/2025)

Transaction Receipt			
08/12/2025 09:57:04			
PACER Login:	CogencyGlobal	**Client Code:**	
Description:	Docket Report	**Search Criteria:**	1:25-cv-01864-DDD-CYC
Billable Pages:	4	**Cost:**	0.40

UNITED STATES DISTRICT COURT
DISTRICT OF COLORADO

DIANNA GUINYARD and **DIANA CLAUDIO,** on behalf of themselves and all others similarly situated, Plaintiffs, v. **MODIVCARE SOLUTIONS, LLC,** a Colorado limited liability company, Defendant.	Case No: Hon. **COLLECTIVE AND CLASS ACTION COMPLAINT AND JURY DEMAND**

Now comes Plaintiffs Dianna Guinyard and Diana Claudio ("Plaintiffs"), individually and on behalf of all others similarly situated, by and through their attorneys, hereby bring this Collective and Class Action Complaint against Defendant ModivCare Solutions, LLC ("Defendant"), and states the following:

INTRODUCTION

1. This is a collective and class action brought pursuant to 29 U.S.C. § 216(b) and Fed. R. Civ. P. 23 by Plaintiffs, individually and on behalf of all similarly situated persons employed by Defendant, arising from Defendant's willful violations of the Fair Labor Standards Act ("FLSA"), 29 U.S.C. § 201, *et seq.*, New Jersey Wage and Hour Regulations, N.J.S.A. 34:11-56a *et seq.*, New Jersey Wage Payment Law, N.J.S.A. 34:11-4.1 *et seq.* ("New Jersey Wage Acts"), South Carolina Payment of Wages Act, S.C. Code Ann. §§ 31-10-10, *et seq.* (South Carolina Wage Act"), and common law.

2. According to Defendant's website, Defendant "is leading the transformation to better connect people with care, wherever they are. We serve the most underserved by

facilitating non-emergency medical transportation, remote patient monitoring, meal delivery, and personal and home care to enable greater access to care, reduce costs and improve outcomes."[1]

3. In providing the aforementioned services, Defendant employed hourly customer service representatives with job titles that include, but are not limited to, Device Support Specialist and Care Center Representative (collectively referred to herein as "CSRs"), in brick-and-mortar call centers and in remote call center settings across the United States. Defendant heavily relied on CSRs to, among other things, answer incoming and outgoing calls arranging non-emergency transportation for medical recipients, provide compassionate customer support, monitor high volume medical alerts an alarms, record call details, verify and update customer information, manage access to highly sensitive materials and maintain strict confidentiality. (*See* **Exhibit A**, ModivCare Job Postings).

4. Defendant classified its CSRs as non-exempt and tasked them with the primary job duty of providing over-the-phone, email and electronic customer service.

5. The United States Department of Labor ("DOL") recognizes that call center jobs, like those held by Defendant's CSRs, are homogenous; in July 2008, the DOL issued Fact Sheet #64 to alert call center employees to some of the abuses that are prevalent in the industry.[2]

6. One of those abuses, which is at issue in this case, is the employer's refusal to pay for work from the beginning of the first principal activity of the workday to the end of the last principal activity of the workday." *Id.* at p. 2.

7. More specifically, DOL Fact Sheet #64 condemns an employer's non-payment of an employee's necessary pre-shift activities: "An example of the first principal activity of the day

---

[1] *See* https://www.modivcare.com/company/about-modivcare/ (last visited February 22, 2025).
[2] *See* DOL Fact Sheet #64: Call Centers under the Fair Labor Standards Act (FLSA), https://www.dol.gov/whd/regs/compliance/whdfs64.pdf (last visited February 22, 2025).

for agents/specialists/representatives working in call centers includes starting the computer to download work instructions, computer applications and work-related emails." *Id.* Additionally, the FLSA requires that "[a] daily or weekly record of all hours worked, including time spent in pre-shift and post-shift job-related activities, must be kept." *Id.*

8. Defendant violated the FLSA and common law by systematically failing to compensate its CSRs for work tasks completed before their scheduled shifts when they are not logged into Defendant's timekeeping system. This timekeeping procedure resulted in CSRs not being paid for all overtime hours worked and in workweeks in which CSRs worked overtime, for straight time.

9. In addition to this pre-shift work, Defendant also required its CSRs to perform mid-shift work during their unpaid meal periods. The CSRs' duties performed during their unpaid meal periods included similar login procedures. 29 C.F.R. § 785.19(a).

10. More specifically, Defendant failed to compensate CSRs for the substantial time they spent turning on and booting up their computer and computer systems prior to clocking into Defendant's timekeeping system, and before and after their unpaid meal periods.

11. Plaintiffs seek a declaration that their rights, and the rights of the putative Collective and Class members, were violated, a judgment awarding them unpaid back wages, liquidated damages, attorneys' fees and costs to make them and the putative Collective and Class whole for damages they suffered, and any other remedies to which they may be entitled, and to help ensure Defendant will not subject future workers to the same illegal conduct in the future.

12. At the earliest time possible, Plaintiffs will request a Court-authorized notice of this action pursuant to 29 U.S.C. § 216(b) to all similarly situated employee who worked for Defendant at any time in the past three years.

JURISDICTION AND VENUE

13. This Court has subject-matter jurisdiction over Plaintiffs' FLSA claim, pursuant to 28 U.S.C. § 1331, because Plaintiffs' claim raises a federal question under 29 U.S.C. § 201, *et seq.*

14. Additionally, this Court has jurisdiction over Plaintiffs' FLSA claim pursuant to 29 U.S.C. § 216(b), which provides that suit under the FLSA "may be maintained against any employer… in any Federal or State court of competent jurisdiction."

15. Defendant's annual sales exceed $500,000, and Defendant employs more than two individuals; thus, the FLSA applies in this case on an enterprise basis. Defendant's CSRs engage in interstate commerce and, therefore, they are also covered by the FLSA on an individual basis.

16. This Court has personal jurisdiction over Defendant because Defendant conducts business within the state of Colorado, employs individuals within the state of Colorado, is registered with the Colorado Office of the Secretary of State, and maintains its principal place of business in the state of Colorado.

17. Venue is proper in this District pursuant to 28 U.S.C. § 1391 because Defendant conducts business in this district, and a substantial portion of the events that give rise to Plaintiffs' claims occurred in this district.

PARTIES

18. Plaintiff Dianna Guinyard is a resident of Columbia, South Carolina and worked for Defendant as a remote non-exempt CSR from approximately September 2023 through March 2024. Defendant compensated Plaintiff Guinyard through the payment of an hourly rate, most recently $15.00 per hour. Plaintiff Guinyard signed a consent to join this collective action, which is attached as **Exhibit B**.

19. Plaintiff Diana Claudio is a resident of Haledon, New Jersey and worked for

Defendant as a remote non-exempt CSR from approximately January 2023 through May 2024. Defendant compensated Plaintiff Claudio through the payment of an hourly rate, most recently $18.00 per hour. Plaintiff Claudio signed a consent to join this collective action, which is attached as **Exhibit C**.

20. Additional Opt-in Plaintiffs were or are employed by Defendant as CSRs during the past three years and their consent forms will also be filed in this case.

21. Defendant ModivCare Solutions, LLC, is a Colorado limited liability company headquartered in Denver, Colorado. In the state of Colorado, Defendant has a registered agent for service of process listed as Registered Agent Solutions, Inc., 36 South 18th Ave., Ste. D, Brighton, Colorado 80601.

GENERAL ALLEGATIONS

22. Prior to hiring prospective CSRs, Defendant provided them with a written offer setting forth the job title, the offered rate of pay, and the conditions of their employment.

23. Defendant maintained documents demonstrating the promised hourly wage for each CSR, including, but not limited to: offer letters, paystubs, and/or payroll records.

24. Plaintiffs received an offer from Defendant to work as a CSR and they accepted Defendant's offer with the understanding that their base hourly rate would be paid for all hours worked.

25. Plaintiffs performed under their agreement with Defendant by carrying out their job duties and responsibilities. More specifically, Plaintiffs fielded incoming calls from and made outbound calls to Defendant's customers regarding non-emergency medical transportation for medical recipients; handled and resolved escalated customer inquiries, issues, and complaints; provided appropriate customer solutions; and maintained records of customer interactions.

Plaintiffs utilized Defendant's applications and systems to track all events and customer service information. Plaintiffs additionally performed the required unpaid off-the-clock work explained below.

26. Defendant paid its CSRs at varying hourly rates.

27. Defendant's CSRs typically worked five (5) days each week and up to, and on occasion more than, forty (40) hours per week. There were one or more instances during Plaintiffs' employment when they worked forty (40) hours or more in a workweek.

28. Upon information and belief, Defendant utilized a centralized payroll system which calculated overtime pay for all similarly situated employees in the same or similar manner.

29. Defendant provided training to CSRs, on, *inter alia*, how to carry out their day-to-day job duties; how to track their time; how to load and log into their computer programs at the beginning of the day and how to log out at the end of the day; attendance, schedule, and call quality expectations; and Defendant's policies. The training that all of Defendant's CSRs received was substantially, if not entirely, the same, and Defendant's CSRs, including Plaintiffs, were subject to the same relevant policies and procedures.

30. At all relevant times, Defendant controlled Plaintiffs' and all other CSRs' work schedules, duties, protocols, applications, assignment, and employment conditions.

31. To the extent that Defendant may have had written policies that required its employees to be paid for all hours worked, including overtime, the reality is that Defendant did not follow these policies, which resulted in CSRs, like Plaintiffs, not being paid for all hours worked, including the off-the-clock work described herein.

32. Defendant required Plaintiffs and all other CSRs to use a computer and a variety of essential and indispensable computer programs, applications, and servers in order to perform

their job duties.

33. Defendant instructed Plaintiffs and other similarly situated CSRs to be "call ready" the moment their scheduled shift started. This required Defendant's CSRs to load and log into essential work-related computer programs ***before*** the start of their shifts and ***before*** they were allowed to clock in so they could be prepared to field calls the moment their shifts began.

34. Defendant enforced its "call ready' policy and required its CSRs to perform off-the-clock through its uniform attendance, compensation, timekeeping, and schedule adherence procedures; and the call quality assurance system it used.

35. Defendant additionally maintained schedule adherence and adherence metrics pursuant to which it monitored the CSRs' clock in times in relation to their start of shift time, as well as the time the CSRs went into a "ready" status. Defendant enforced these policies and procedures by routinely evaluating, and at times disciplining, CSRs. This discipline included, but was not limited to, supervisor coaching, verbal warnings and termination.

36. All of Defendant's CSRs used the same or similar computer networks, software programs, and applications in the course of performing their job responsibilities. These programs and applications were an integral and an indispensable part of the CSRs' work and they could not perform their jobs without them.

37. Defendant's CSRs also performed off-the-clock work during their unpaid 30-minute meal period, for example undergoing some or all of the computer boot-up process mentioned above.

38. At all relevant times, Defendant used its attendance and adherence policies against Plaintiffs and its CSRs in order to pressure them into performing pre- and mid- shift work off-the-clock.

39. The pre- and mid-shift off-the-clock time Plaintiffs and all other CSRs spent booting-up/logging into and shutting down their computers and applications and programs directly benefited Defendant and was integral and indispensable to the CSRs' job responsibilities.

40. As a result of the pre- and mid-shift off-the-clock work described herein, Plaintiffs and other CSRs were unlawfully deprived of approximately fifteen (15) to thirty (30) minutes of compensation every day.

41. At all relevant times, Defendant was able to track the amount of time Plaintiffs and other CSRs spent in connection with the pre- and mid- shift activities; however, Defendant failed to do so and failed to compensate Plaintiffs and all other CSRs for the off-the-clock work they performed, thus breaching its contracts with their CSRs.

42. Further, in light of the explicit long-standing DOL guidance cited above, there is no conceivable way for Defendant to establish that it acted in good faith.

43. Despite knowing Plaintiffs and all other CSRs performed this pre- and mid- shift work, Defendant and its managers failed to make any effort to stop or disallow it and instead suffered and permitted it to happen.

44. Defendant possesses, controls, and/or has access to information and electronic data indicating the times Plaintiffs and all other CSRs booted-up and logged into their computers each day, along with the time they logged into the timekeeping system.

45. Because Defendant required its CSRs, including Plaintiffs, to perform pre- and mid-shift work off-the-clock, the hours tracked in Defendant's timekeeping system are inaccurate representations of the total amount of time CSRs spent working for Defendant. Thus, the hours reflected on the CSRs' paystubs are also inaccurate representations of the hours they worked.

Pre-Shift Off-the-Clock Work

46. The off-the-clock pre-shift process took substantial time on a daily basis, approximately ten (10) to twenty (20) minutes per shift. Specifically, before each shift CSRs had to undertake the following essential work tasks:

a. Turn on or wake up their computer;

b. Log into Microsoft Windows using a username and password;

c. Secure access to Defendant's server (the Virtual Private Network or "VPN") using a three-factor authentication process;

d. Open Microsoft Teams – the application Defendant's CSRs used for meetings and internal communications;

e. Open Microsoft Outlook – the application used to review emails for meetings and new information regarding policy or procedure changes;

f. Open and/or log into government platform (i.e., Medicaid/Medicare);

g. Open and log into phone system using a username and password;

h. Open and log into their timekeeping system, ADP; and

i. Clock into the timekeeping system and place themselves in "Available" immediately.

47. Defendant's CSRs must complete much, if not all, of this process ***before***: (1) the start of their scheduled shifts; (2) they were allowed to clock into Defendant's timekeeping program; and (3) fielding calls. Consequently, the CSRs had arrive to work approximately ten (10) to twenty (20) minutes before their scheduled shifts to complete their above-described start-up and log-in activities.

48. Thus, in workweeks where Defendant's CSRs worked forty (40) hours or more, or close enough to forty (40) hours to have worked over forty (40) hours when considering the uncompensated off-the-clock work time discussed herein, Defendant violated the FLSA by failing

to: (1) pay them the federally mandated overtime compensation for all work performed; (2) pay them straight time for all regular hours worked up to forty (40); and (3) record all of the time its CSRs, including Plaintiffs, worked for Defendant's benefit.

49. The pre-shift off-the-clock work CSRs performed directly benefitted Defendant and was integral and indispensable to their job duties and responsibilities.

Meal-Period Off-the-Clock Work

50. Defendant provided its CSRs with a scheduled 30-minute unpaid meal period during each work shift.

51. Under federal law, in order to deduct an unpaid meal period from an employee's compensable time, an employee must be completely relieved of his or her employment duties for the entire meal period. C.F.R. § 785.19(a) states:

> **Bona fide meal periods.** Bona fide meal periods are not work time. Bona fide meal periods do not include coffee breaks or time for snacks. These are rest periods. The employee must be completely relieved from duty for the purposes of eating regular meals. Ordinarily 30 minutes or more is long enough for a bona fide meal period. A shorter period may be long enough under special conditions. The employee is not relieved if he is required to perform any duties, whether active or inactive, while eating. For example, an office employee who is required to eat at his desk or a factory worker who is required to be at his machine is working while eating. (emphasis added).

52. According to the U.S. Department of Labor, "[r]est periods of short duration, usually 20 minutes or less, are common in the industry (and promote employee efficiency), and must be counted as hours worked. Bona fide meal periods (typically 30 minutes or more) generally need not be compensated as work time as long as the employee is relieved from duty for the purpose of eating a regular meal." (*Fact Sheet #64* at p. 2).

53. Defendant did not provide CSRs with legitimate bona fide meal periods because it required the CSRs to return to their computer stations prior to the end of their unpaid meal periods

to unlock and log back into their computer and program/applications, and place themselves in in an "available" state so they could resume taking/making calls/emails promptly at the end of their scheduled meal periods.

54. CSRs spent approximately five (5) to ten (10) minutes performing this work during their unpaid meal periods. This process was similar to the pre-shift login process described herein, and this time went uncompensated.

55. In workweeks where Defendant's CSRs worked forty (40) hours or more, or close enough to forty (40) hours to have worked over forty (40) hours when considering the uncompensated off-the-clock time discussed herein, Defendant violated the FLSA by failing to: (1) pay them the federally mandated overtime compensation for all work performed; and (2) record all of the time that its CSRs,, including Plaintiff, worked for Defendant's benefit.

56. The unpaid off-the-clock work Plaintiffs and other CSRs perform during their lunch breaks and prior to clocking back into Defendant's timekeeping system is compensable, directly benefits Defendant and the tasks undertaken in connection with the off-the-clock work are integral and indispensable to their job duties and responsibilities as CSRs.

The Off-the-Clock Work Results in Viable "Gap Time" Claims

57. "Gap time" claims are those "in which an employee has not worked 40 hours in a given week but seeks recovery of unpaid time worked, or in which an employee has worked over 40 hours in a given week but seeks recovery for unpaid work under 40 hours." *Kinkead v. Humana at Home, Inc.*, 450 F.Supp.3d 162, 182 (D. Conn. Mar. 31, 2020); *Conner v. Cleveland Cty., N.C.*, 22 F.4th 412, 426 (4th Cir. 2022) ("we hold that overtime gap time claims are cognizable under the FLSA").

58. Plaintiffs, and similarly situated CSRs, regularly worked non-overtime hours (i.e.

Case 25-90309 Document 950-9 Filed in TXSB on 12/05/25 Page 402 of 567

"gap time") for which they were not paid.

59. During the weeks that CSRs do not work over forty (40) hours in a workweek, the outcome of Defendant's policies and practices was a deprivation of straight time wages, in breach of Defendant's contracts with its CSRs.

Plaintiff Guinyard's Exemplary Workweek

60. Defendant paid CSRs on a biweekly basis. The FLSA violations discussed herein occurred throughout Plaintiffs' employment with Defendant; however, as an example of one pay period where Defendant failed to pay Plaintiff's Guinyard's regular wages for work performed and overtime for hours worked in excess of forty (40) hours (as mandated by the FLSA), Plaintiff Guinyard provides her paystub for the pay period of 11/26/23 through 12/9/23:

November 6 – December 2 Work Week Earnings

- Plaintiff Guinyard worked more than 40 hours in the work week at an overtime rate of $21.00 per hour and upon information and belief was paid $21.00 per hour in overtime.
- With pre- and mid-shift off-the-clock work, Plaintiff Guinyard should have been paid an additional 25 to 40 minutes or more at her overtime rate of $21.00 for each hour worked in excess of 40 in the workweek.

December 3 – 9 Work Week Earnings

- Plaintiff Guinyard worked less than 40 hours in the work week at a rate of $14.00 per hour and upon information and belief was paid $14.00 for each regular hour worked.
- With pre- and mid-shift off-the-clock work, Plaintiff Guinyard should have been paid an additional 25 to 40 minutes or more at her regular rate of $14.00 for each regular hour.

Exhibit D, Guinyard Pay Stub.

FLSA COLLECTIVE ACTION ALLEGATIONS

61. Plaintiffs bring this action pursuant to 29 U.S.C. § 216(b) of the FLSA on behalf of herself and on behalf of:

> *All current and former similarly situated CSRs who worked for Defendant at any time during the three years preceding the date of an order from this Court granting conditional certification up through and including judgment.*

(hereinafter referred to as the "FLSA Collective"). Plaintiffs reserve the right to amend this definition if necessary.

62. Excluded from the proposed FLSA Collective are Defendant's executives, administrative and professional employees, including computer professionals and outside sales persons.

63. Defendant is liable under the FLSA for, *inter alia*, failing to properly compensate Plaintiffs and others similarly situated.

64. Consistent with Defendant's policies and practice, Plaintiffs and the proposed FLSA Collective were not paid for all straight and/or premium overtime compensation in workweeks during which they worked forty (40) hours or more when considering the uncompensated off-the-clock work discussed herein.

65. All of the work Plaintiffs and the proposed FLSA Collective performed was assigned by Defendant, and/or Defendant was aware of all of the work the Plaintiffs and the proposed FLSA Collective performed.

66. Defendant was aware, or should have been aware, that federal law required it to pay Plaintiffs and the proposed FLSA Collective members for all hours worked and an overtime premium for all hours worked in excess of forty (40) per workweek.

67. As part of its regular business practice, Defendant intentionally, willfully, and repeatedly engaged in a pattern, practice, and/or policy of violating the FLSA with respect to Plaintiffs and the members of the FLSA Collective. This policy and pattern or practice includes, but is not limited to:

a. Willfully failing to pay its employees, including Plaintiffs and the FLSA Collective members, for all regular hours that they worked off-the-clock in non-overtime workweeks;

b. Willfully failing to pay its employees, including Plaintiffs and the members of the FLSA Collective, for all overtime gap time and premium overtime wages for hours that they worked off-the-clock in excess of forty (40) hours per workweek; and

c. Willfully failing to record all of the time that its employees, including Plaintiffs and the members of the FLSA Collective, worked for the benefit of Defendant.

68. Defendant's unlawful conduct has been (and is) widespread, repeated, and consistent.

69. Upon information and belief, Defendant utilized a centralized payroll system that calculated overtime pay for all similarly situated employees in the same or similar manner.

70. A collective action under the FLSA is appropriate because the employees described above are "similarly situated" to Plaintiffs under 29 U.S.C. § 216(b). The employees on behalf of whom Plaintiffs bring this collective action are similarly situated because (a) they have been or are employed in the same or similar positions; (b) they were or are performing the same or similar job duties; (c) they were or are subject to the same or similar unlawful practices, policies, or plans; and (d) their claims are based upon the same factual and legal theories.

71. The employment relationships between Defendant and every proposed FLSA Collective member are the same and differ only by name, location, and rate of pay. The key issues are the same for every proposed FLSA Collective member, to wit: whether the FLSA Collective

members are 1) required to work without compensation due to uncompensated boot-up time and log in/out time; and 2) entitled to their regular hourly wage in non-overtime workweeks and overtime for hours worked over forty (40) in a week.

72. Plaintiffs estimate the FLSA Collective, including both current and former CSRs over the relevant period, includes hundreds, if not thousands, of members. The precise number should be readily available from a review of Defendant's personnel and payroll records, which Defendant is required to maintain pursuant to the FLSA 29 U.S.C. § 211(c); 29 C.F.R. § 516 *et seq*.

73. The FLSA Collective should be notified of and allowed to opt-in to this action, pursuant to 29 U.S.C. § 216(b). Unless the Court promptly issues such a notice, the FLSA Collective members, who have been unlawfully deprived of pay in violation of the FLSA, will be unable to secure compensation to which they are entitled, and which has been unlawfully withheld from them by Defendant.

74. Conditional certification of this case as a collective action pursuant to 29 U.S.C. § 216(b) is proper and necessary so that these employees may be readily notified of this action through direct U.S. mail and/or other means including email and allowed to opt in for the purpose of collectively adjudicating their claims for unpaid wages, unpaid overtime compensation, liquidated damages and/or interest, and attorneys' fees and costs under the FLSA.

75. All of the estimations discussed herein will be refined after collective discovery is completed.

Case 1:25-90309 Document 950-9 Filed in TXSB on 06/26/25 Page 406 of 567

RULE 23 NEW JERSEY STATE LAW CLASS ACTION ALLEGATIONS

76. Plaintiff Claudio brings this action pursuant to Fed. R. Civ. P. 23(b)(2) and (b)(3) on behalf of:

> *All current and former CSRs who worked for Defendant at any location in New Jersey during the applicable statutory period.*

(hereinafter referred to as the "Rule 23 New Jersey Class"). Plaintiff Claudio reserves the right to amend this definition if necessary.

77. The members of the Rule 23 New Jersey Class are so numerous that joinder of all Rule 23 New Jersey members in this case would be impractical. Plaintiff Claudio reasonably estimates there are hundreds, if not thousands, of Rule 23 New Jersey Class members. Rule 23 New Jersey Class members should be easy to identify from Defendant's computer systems and electronic payroll and personnel records.

78. There is a well-defined community of interests among Rule 23 New Jersey Class members and common questions of law and fact predominate in this action over any questions affecting individual members of the Rule 23 New Jersey Class. These common legal and factual questions include, but are not limited to, the following:

a. Whether the off-the-clock time worked by the Rule 23 New Jersey Class members in connection with the activities described in this Complaint is compensable time;

b. Whether the Rule 23 New Jersey Class members are owed wages for the off-the-clock time worked in connection with the activities described in this Complaint;

c. Whether Defendant engaged in a policy or practice of failing to pay each Rule 23 New Jersey Class member regular wages or minimum wage for each non-overtime hour worked;

d. Whether Defendant engaged in a policy or practice of failing to pay each Rule 23 New Jersey Class member overtime compensation for each overtime hour worked; and

e. Whether Defendant should be required to pay compensatory damages, attorneys' fees, penalties, costs, and interest for violating the state laws and wage acts applicable to the members of the Rule 23 New Jersey Class.

79. Plaintiff Claudio's claims are typical of those of the Rule 23 New Jersey class in that she and all other Rule 23 New Jersey Class members suffered damages as a direct and proximate result of the Defendant's common and systemic payroll policies and practices. Plaintiff Claudio's claims arise from the same pay policies, practices, promises, and course of conduct as all other Rule 23 New Jersey Class members' claims and her legal theories are based on the same legal theories as all other Rule 23 New Jersey Class members.

80. Plaintiff Claudio will fully and adequately protect the interests of the Rule 23 New Jersey Class and Plaintiff retained counsel who are qualified and experienced in the prosecution of nationwide wage and hour class actions. Neither Plaintiff Claudio nor her counsel have interests that are contrary to, or conflicting with, the interests of the Rule 23 New Jersey Class.

81. A class action is superior to other available methods for the fair and efficient adjudication of this controversy, because *inter alia*, it is economically infeasible for Rule 23 New Jersey members to prosecute individual actions of their own given the relatively small amount of damages at stake for each individual along with the fear of reprisal by their employer.

82. This case will be manageable as a Rule 23 class action. Plaintiff Claudio and her counsel know of no unusual difficulties in this case and Defendant has advanced networked computer and payroll systems that will allow the class, wage, and damage issues in this case to be resolved with relative ease.

83. Because the elements of rule 23(b)(3) are satisfied in this case, class certification is appropriate. *Shady Grove Orthopedic Assoc., P.A. v. Allstate ins. Co.*, 559 U.S. 393; 130 S. Ct.

1431, 1437 (2010) ("[b]y its terms [Rule 23] creates a categorical rule entitling a plaintiff whose suit meets the specified criteria to pursue his claim as a class action").

84. Because Defendant has acted and refused to act on grounds that apply generally to the Rule 23 New Jersey Class and declaratory relief is appropriate in this case with respect to the Rule 23 New Jersey Class as a whole, class certification pursuant to Rule 23(b)(2) is also appropriate.

RULE 23 SOUTH CAROLINA STATE LAW CLASS ACTION ALLEGATIONS

85. Plaintiff Guinyard brings this action pursuant to Fed. R. Civ. P. 23(b)(2) and (b)(3) on behalf of:

> *All current and former CSRs who worked for Defendant at any location in South Carolina during the applicable statutory period.*

(hereinafter referred to as the "Rule 23 South Carolina Class"). Plaintiff Guinyard reserves the right to amend this definition if necessary.

86. The members of the Rule 23 South Carolina Class are so numerous that joinder of all Rule 23 South Carolina members in this case would be impractical. Plaintiff Guinyard reasonably estimates there are hundreds, if not thousands, of Rule 23 South Carolina Class members. Rule 23 South Carolina Class members should be easy to identify from Defendant's computer systems and electronic payroll and personnel records.

87. There is a well-defined community of interests among Rule 23 South Carolina Class members and common questions of law and fact predominate in this action over any questions affecting individual members of the Rule 23 South Carolina Class. These common legal and factual questions include, but are not limited to, the following:

a. Whether the off-the-clock time worked by the Rule 23 South Carolina Class members in connection with the activities described in this Complaint is compensable time;

Case 25-90309 Document 950-9 Filed in TXSB on 12/05/25 Page 409 of 567

b. Whether the Rule 23 South Carolina Class members are owed wages for the off-the-clock time worked in connection with the activities described in this Complaint;

c. Whether Defendant engaged in a policy or practice of failing to pay each Rule 23 South Carolina Class member regular wages or minimum wage for each non-overtime hour worked;

d. Whether Defendant engaged in a policy or practice of failing to pay each Rule 23 South Carolina Class member overtime compensation for each overtime hour worked; and

e. Whether Defendant should be required to pay compensatory damages, attorneys' fees, penalties, costs, and interest for violating the state laws and wage acts applicable to the members of the Rule 23 South Carolina Class.

88. Plaintiff Guinyard's claims are typical of those of the Rule 23 South Carolina class in that she and all other Rule 23 South Carolina Class members suffered damages as a direct and proximate result of the Defendant's common and systemic payroll policies and practices. Plaintiff Guinyard's claims arise from the same pay policies, practices, promises, and course of conduct as all other Rule 23 South Carolina Class members' claims and his legal theories are based on the same legal theories as all other Rule 23 South Carolina Class members.

89. Plaintiff Guinyard will fully and adequately protect the interests of the Rule 23 South Carolina Class and Plaintiff retained counsel who are qualified and experienced in the prosecution of nationwide wage and hour class actions. Neither Plaintiff Guinyard nor her counsel have interests that are contrary to, or conflicting with, the interests of the Rule 23 South Carolina Class.

90. A class action is superior to other available methods for the fair and efficient adjudication of this controversy, because *inter alia*, it is economically infeasible for Rule 23 South Carolina members to prosecute individual actions of their own given the relatively small amount of damages at stake for each individual along with the fear of reprisal by their employer.

91. This case will be manageable as a Rule 23 class action. Plaintiff Guinyard and her counsel know of no unusual difficulties in this case and Defendant has advanced networked computer and payroll systems that will allow the class, wage, and damage issues in this case to be resolved with relative ease.

92. Because the elements of rule 23(b)(3) are satisfied in this case, class certification is appropriate. *Shady Grove Orthopedic Assoc., P.A. v. Allstate ins. Co.*, 559 U.S. 393; 130 S. Ct. 1431, 1437 (2010) ("[b]y its terms [Rule 23] creates a categorical rule entitling a plaintiff whose suit meets the specified criteria to pursue his claim as a class action").

93. Because Defendant has acted and refused to act on grounds that apply generally to the Rule 23 South Carolina Class and declaratory relief is appropriate in this case with respect to the Rule 23 South Carolina Class as a whole, class certification pursuant to Rule 23(b)(2) is also appropriate.

RULE 23 NATIONWIDE CLASS ACTION ALLEGATIONS

94. Plaintiffs bring this action pursuant to Fed. R. Civ. P. 23(b)(2) and (b)(3) on behalf of themselves and on behalf of:

> *All current and former similarly situated CSRs who worked for Defendant at any time during the applicable statutory period.*

(hereinafter referred to as the "Rule 23 Nationwide Class"). Plaintiffs reserve the right to amend this definition if necessary.

95. The members of the Rule 23 Nationwide Class are so numerous that joinder of all Rule 23 Nationwide Class members in this case would be impractical. Plaintiffs reasonably estimate there are thousands of Rule 23 Nationwide Class members. Rule 23 Nationwide Class members should be easy to identify from Defendant's computer systems and electronic payroll and personnel records.

96. There is a well-defined community of interests among Rule 23 Nationwide Class members and common questions of law and fact predominate in this action over any questions affecting individual members of the Rule 23 Nationwide Class. These common legal and factual questions, include, but are not limited to, the following:

a. Whether the pre-shift time Rule 23 Nationwide Class members spent on startup and login activities each shift is compensable time under applicable law;

b. Whether the mid-shift time Rule 23 Nationwide Class members spend rebooting Defendant's programs, applications, and networks during their unpaid lunch breaks before they return from their breaks is compensable;

c. Whether Defendant's non-payment of wages for all compensable time amounted to a breach of contract; and

d. Whether Defendant's non-payment of wages for all compensable time resulted in an unjust enrichment to Defendant.

97. Plaintiffs' claims are typical of those of the Rule 23 Nationwide Class in that he and all other Rule 23 Nationwide Class members suffered damages as a direct and proximate result of the Defendant's common and systemic payroll policies and practices. Plaintiffs' claims arise from the same pay policies, practices, promises and course of conduct as all other Rule 23 Nationwide Class members' claims and their legal theories are based on the same legal theories as all other Rule 23 Nationwide Class members.

98. Plaintiffs will fully and adequately protect the interests of the Rule 23 Nationwide Class and Plaintiffs retained counsel who are qualified and experienced in the prosecution of nationwide wage and hour class actions. Neither Plaintiffs nor their counsel have interests that are contrary to, or conflicting with, the interests of the Rule 23 Nationwide Class.

99. A class action is superior to other available methods for the fair and efficient adjudication of this controversy, because, *inter alia*, it is economically infeasible for Rule 23 Nationwide Class members to prosecute individual actions of their own given the relatively small

amount of damages at stake for each individual along with the fear of reprisal by their employer.

100. This case will be manageable as a Rule 23 Class action. Plaintiffs and their counsel know of no unusual difficulties in this case and Defendant has advanced networked computer and payroll systems that will allow the class, wage, and damages issues in this case to be resolved with relative ease.

101. Because the elements of Rule 23(b)(3) are satisfied in this case, class certification is appropriate. *Shady Grove Orthopedic Assoc., P.A. v. Allstate Ins. Co.*, 559 U.S. 393; 130 S. Ct. 1431, 1437 (2010) ("[b]y its terms [Rule 23] creates a categorical rule entitling a plaintiff whose suit meets the specified criteria to pursue his claim as a class action").

102. Because Defendant has acted and refused to act on grounds that apply generally to the Rule 23 Nationwide Class and declaratory relief is appropriate in this case with respect to the Rule 23 Nationwide Class as a whole, class certification pursuant to Rule 23(b)(2) is also appropriate.

COUNT I
FLSA COLLECTIVE ACTION
VIOLATION OF THE FAIR LABOR STANDARDS ACT,
29 U.S.C. § 201, *et seq.* -- FAILURE TO PAY OVERTIME

103. Plaintiffs re-allege and incorporate all previous paragraphs herein.

104. At all times relevant to this action, Defendant was subject to the mandates of the FLSA, 29 U.S.C. § 201, *et seq*.

105. At all times relevant to this action, Defendant was engaged in interstate commerce, or in the production of goods for commerce, as defined by the FLSA.

106. At all times relevant to this action, Plaintiffs and the FLSA Collective were "employees" of Defendant within the meaning of 29 U.S.C. § 203(e)(1) of the FLSA.

107. At all times relevant to this action, Defendant "suffered or permitted" Plaintiffs and

the FLSA Collective to work and thus "employed" them within the meaning of 29 U.S.C. § 203(g) of the FLSA.

108. Plaintiffs and other FLSA Collective members, by virtue of their job duties and activities actually performed, were all non-exempt employees.

109. Plaintiffs either: (1) engaged in commerce; or (2) engaged in the production of goods for commerce; or (3) were employed in an enterprise engaged in commerce or in the production of goods for commerce.

110. The FLSA requires an employer to pay employees for all hours worked and the federally mandated overtime premium rate of 1.5 times their regular rate of pay for every hour worked in excess of forty (40) hours per workweek. 29 U.S.C. § 207.

111. The FLSA requires all employers to keep accurate payroll records and time records for at least three (3) years (including all basic timecards and daily starting/stopping times of individual employees). *See* 29 U.S.C. § 211(c); 29 C.F.R. 516.1, *et seq*.

112. At all times relevant to this action, Defendant engaged in an unlawful policy and practice of requiring Plaintiffs and all the proposed FLSA Collective members to perform pre- and mid- shift work off the clock, every shift, and failed to pay these employees their regular hourly rate for all hours worked in non-overtime workweeks, overtime gap time in weeks where it occurred and the federally mandated overtime compensation for all work performed over forty (40) hours per week.

113. The off-the-clock work performed every shift by Plaintiffs and the proposed FLSA Collective was an essential part of their jobs and these activities and the time associated with these activities was significant.

114. In workweeks where Plaintiffs and other FLSA Collective members worked forty

Case: 25-90309 Document: 950-9 Filed in TXSB on 06/26/25 Page: 24 of 567

(40) hours or more, or close enough to forty (40) hours to have worked over forty (40) hours when considering the uncompensated off-the-clock work time discussed herein, all of this overtime should have been paid at the federally mandated rate of 1.5 times each employee's regular hourly wage, including a shift differential where applicable. 29 U.S.C. § 207. Further, all "gap time" should have been paid at Plaintiffs and the FLSA Collective's regular hourly rate.

115. As a result of Defendant's unlawful policies and practices, Plaintiffs and the FLSA Collective members were deprived of both straight time and overtime wages in violation of the FLSA.

116. Defendant's violations of the FLSA were knowing and willful. Defendant could have easily accounted for and properly compensated Plaintiffs and the proposed FLSA Collective members for all work activities, but did not.

117. At all relevant times, Defendant had a policy and practice of willfully refusing to pay Plaintiffs and all putative FLSA Collective members the legally required amount of overtime compensation for all hours worked in excess of 40 hours per workweek, in violation of the FLSA.

118. As a result of Defendant's willful failure to compensate Plaintiffs and the putative FLSA Collective members at a rate not less than 1.5 times the regular rate of pay for work performed in excess of 40 hours in a workweek, Defendant violated and continues to violate the FLSA, 29 U.S.C. §§ 201, *et seq.* Defendant's conduct as alleged herein constitutes a willful violation of the FLSA within the meaning of 29 U.S.C. § 255(a).

119. As a result of the foregoing, Plaintiffs were injured and seek appropriate relief against Defendant including unpaid wages (including unpaid overtime), an additional equal amount in liquidated damages (double damages), reasonable attorneys' fees and costs, interest, and all other relief just and appropriate under the circumstances.

Case 25-90309 Document 950-9 Filed in TXSB on 06/26/25 Page 415 of 567

COUNT II
RULE 23 NEW JERSEY CLASS ACTION
VIOLATIONS OF NEW JERSEY WAGE AND HOUR LAWS, N.J.S.A. 34:1156A, *et seq.*
FAILURE TO PAY OVERTIME WAGES; VIOLATION OF NEW JERSEY WAGE PAYMENT LAW, N.J.S.A., 34:114-1, *et seq.*
FAILURE TO PAY STRAIGHT TIME WAGES ("NEW JERSEY WAGE ACTS")

120. Plaintiff Claudio re-alleges and incorporates all previous paragraphs herein and further alleges as follows.

121. At all times relevant to the action Defendant was an employer covered by the overtime and wage mandates of the New Jersey Wage Acts, and the Rule 23 New Jersey Class are employees entitled to the protections of the New Jersey Wage Acts N.J.S.A. 34:11-56a1(h) and N.J.S.A. 34:11-4.1b.

122. Defendant 'suffered or permitted" Plaintiff Claudio and other Rule 23 New Jersey Class members to work and thus "employed" them within the meaning of N.J.S.A. 34:11-56a1(f).

123. N.J. Stat. § 34:11-56a4(a) provides that "each employer shall pay to each of his employees wages at a rate of not less than $8.85 per hour as of January 1, 2019…."

124. N.J. Stat. § 34:11-56a4(b) provides that "An employer shall also pay each employee not less than 1 1/2 times such employee's regular hourly rate for each hour of working time in excess of 40 hours in any week…."

125. N.J. Stat. § 34:11-4.2 provides that "every employer shall pay the full amount of wages due to his employees at least twice during each calendar month, on regular paydays designated in advance by the employer…."

126. Under New Jersey law, employees are entitled to be paid for "all hours worked." N.J. Admin. Code tit. 12, § 56-5.1.

127. Defendant violated the New Jersey Wage Act by regularly and repeatedly failing

Case: 25-90309 Document: 950-9 Filed in TXSB on 06/26/25 Page 216 of 567

to compensate the Rule 23 New Jersey Class for the time spent on the work activities described in this Complaint.

128. Defendant's uniform policy and practice, as described above, was/is willful, intentional, unreasonable, arbitrary, and in bad faith.

129. As a result, the Rule 23 New Jersey Class has and will continue to suffer loss of income and other damages. Accordingly, the Rule 23 New Jersey Class is entitled to recover unpaid wages owed, including overtime wages, liquidated damages in the amount of 200% of the wages owed, plus costs and attorneys' fees, and other appropriate relief under the New Jersey Wage Acts at an amount to be proven at trial. *See* N.J. Stat. § 34:11-58.

COUNT III
RULE 23 SOUTH CAROLINA CLASS ACTION
VIOLATIONS OF THE SOUTH CAROLINA PAYMENT OF WAGES ACT, S.C. CODE ANN. §§ 41-10-10, et. seq. ("SOUTH CAROLINA WAGE ACT")

130. Plaintiff Guinyard re-alleges and incorporates all previous paragraphs herein and further alleges as follows.

131. The South Carolina Payment of Wages Act, S.C. Code Ann. §§ 41-10-10, *et seq.;* provides that "[e]very employer in the State shall pay all wages due in lawful United States money or by negotiable warrant or check bearing even date with the payday." S.C. Code Ann. § 41-10-40(A).

132. Pursuant to S.C. Code Ann. § 41-10-80(C), an employee who has not been paid in accordance with the South Carolina Payment of Wages Act "may recover in a civil action an amount equal to three times the full amount of the unpaid wages, plus costs and reasonable attorney's fees as the court may allow."

133. At all times relevant to the action, Defendant was an employer covered by the overtime and wage mandates of the South Carolina Wage Act, and the Rule 23 South Carolina

Class are employees entitled to the South Carolina Wage Act's protections.

134. The South Carolina Wage Act entitles employees to compensation for every hour worked in a workweek.

135. The South Carolina Wage Act entitles employees to overtime compensation at a rate equal to one and one-half the amount of their regular rate of pay for all hours worked in excess of 40 hours per week.

136. Defendant violated the South Carolina Wage Act by regularly and repeatedly failing to compensate the Rule 23 South Carolina Class for the time spent on the work activities described in this Complaint.

137. Defendant's uniform policy and practice, as described above, left it without any bona fide dispute as to why it failed to pay Plaintiff Guinyard and CSRs for all time worked.

138. As a result, the Rule 23 South Carolina Class has and will continue to suffer loss of income and other damages. Accordingly, the Rule 23 South Carolina Class is entitled to recover unpaid wages owed, plus costs and attorneys' fees, and other appropriate relief under the South Carolina Wage Act at an amount to be proven at trial.

COUNT IV
RULE 23 NATIONWIDE CLASS ACTION
BREACH OF CONTRACT

139. Plaintiffs re-allege and incorporate all previous paragraphs herein and further allege as follows.

140. At all times relevant to this action, Defendant had a binding and valid contract with Plaintiffs and every other Rule 23 Nationwide Class member to pay each employee for each hour they worked at a pre-established (contractual) regular hourly rate in consideration of the work duties Plaintiffs and the Rule 23 Nationwide Class members performed on behalf of Defendant.

Case 25-90309 Document 950-9 Filed in TXSB on 06/26/25 Page 418 of 567

141. Evidence of these contracts include Defendant's letters offering employment, pay statements, and other documentary evidence in Defendant's possession. Additionally, Defendant made verbal offers for payment at a specified, above minimum wage for CSR work, which Plaintiffs accepted and performed, but Defendant failed to perform by paying Plaintiffs and the Rule 23 Class the promised wages.

142. For example, Defendant offered to compensate Plaintiffs at a minimum of fixed, agreed upon hourly rates if they agreed to perform services for Defendant as a CSR. Plaintiffs accepted Defendant's offer and performed their duties as CSRs in reliance on the offer.

143. Defendant breached its contractual promises by failing to pay CSRs at their fixed, pre-agreed upon hourly rate for all of the hours worked.

144. Upon information and belief, each Rule 23 Nationwide Class member, including Plaintiffs, was contractually entitled to a varying minimum hourly rates within the applicable period.

145. Plaintiffs and every other Rule 23 Nationwide Class member accepted the terms of Defendant's contractual promises contained in Defendant's offer letters, and performed under the contracts by doing their jobs and carrying out the work they performed each shift, which included the unpaid off-the-clock work that was required of them in connection with pre- and mid- shift work described herein.

146. By not paying Plaintiffs and every other Rule 23 Nationwide Class member the agreed upon hourly wage for the work they performed each shift in connection with the off-the-clock work described herein, Defendant systematically breached its contracts with Plaintiffs and each member of the Rule 23 Nationwide Class.

147. Defendant can easily ascertain the amount of damages owed to Plaintiffs and the

Rule 23 Nationwide Class members based on the allegations made in this complaint (specifically the amount of off-the-clock work claimed each shift) in conjunction with Defendant's payroll records, which will provide the number of shifts worked by each Rule 23 Nationwide Class member.

148. Plaintiffs and the Rule 23 Nationwide Class members' remedies under the FLSA are inadequate in this case to the extent Defendant paid them *more* than the federally mandated minimum wage of $7.25 per hour, but less than forty (40) hours per week (*i.e.*, pure "gap time" claims for non-overtime hours/workweeks).

149. Defendant also breached its duty of good faith and fair dealing by failing to keep track of the time Plaintiffs and other Rule 23 Class members spent performing off-the-clock activities, which is a fundamental part of an "employer's job."

150. As a direct and proximate result of Defendant's contractual breaches, Plaintiffs and the Rule 23 Nationwide Class members were damaged in an amount to be determined at trial.

COUNT V
RULE 23 NATIONWIDE CLASS ACTION
UNJUST ENRICHMENT

151. Plaintiffs re-allege and incorporate all previous paragraphs herein.

152. This Count is pled in the alternative to Count III, *supra*, pursuant to Fed. R. Civ. P. 8(d)(2)-(3).

153. At all times relevant to this action, Defendant promised Plaintiffs and every other Rule 23 Nationwide Class member a pre-established regular hourly rate in consideration of the work duties Plaintiffs and the Rule 23 Nationwide Class members performed for the benefit of Defendant.

154. Plaintiffs and every other Rule 23 Nationwide Class member relied upon

Defendant's promise for the pre-established regular hourly rate and performed by doing their jobs and carrying out their required work duties.

155. By not paying Plaintiffs and every other Rule 23 Nationwide Class member the agreed upon hourly wage for the off-the-clock work they performed each shift, Defendant was unjustly enriched.

156. Plaintiffs and the Rule 23 Nationwide Class members performed off-the-clock work tasks at the request of and without objection by Defendant.

157. Defendant received and accepted the above-referenced off-the-clock work services from Plaintiffs and every other Rule 23 Nationwide Class member and enjoyed the benefits derived therefrom.

158. Upon information and belief, Defendant used the monies owed to Plaintiffs and every other Rule 23 Nationwide Class member to finance its various business ventures or pay its equity owners.

159. Defendant has been unjustly enriched by the retention of monies received pursuant to the services Plaintiffs and the Rule 23 Nationwide Class performed for Defendant's benefit, without having compensated Plaintiffs and the Rule 23 Nationwide Class for the same.

160. Plaintiffs and the Rule 23 Nationwide Class suffered detriment due to Defendant's failure to compensate them for the off-the-clock work described herein, in that Plaintiffs and the Rule 23 Nationwide Class were deprived of the ability to utilize that time, effort and their resources in a profitable manner.

161. As a direct and proximate result of Defendant's actions, Plaintiffs and every other Rule 23 Nationwide Class member suffered damages, including but not limited to, loss of wages.

Case 25-90309 Document 950-9 Filed in TXSB on 06/26/25 Page 421 of 567

RELIEF REQUESTED

WHEREFORE, Plaintiffs request the following relief:

a. An Order conditionally certifying this case as a collective action in accordance with 29 U.S.C. § 216(b) with respect to the FLSA claims set forth herein (Count I);

b. An Order certifying this action as a class action (for the Rule 23 New Jersey Class) pursuant to Rule 23(b)(2) and (b)(3) with respect to Plaintiff Claudio's state law claims under the New Jersey Wage Acts (Count II);

c. An Order certifying this action as a class action (for the Rule 23 South Carolina Class) pursuant to Rule 23(b)(2) and (b)(3) with respect to Plaintiff Guinyard's state law claims under the South Carolina Wage Act (Count III);

d. An Order certifying this action as a class action (for the Rule 23 Nationwide Class) pursuant to Rule 23(b)(3) with respect to Plaintiffs' breach of contract and unjust enrichment claims (Counts IV and V);

e. An Order compelling Defendant to disclose in computer format, or in print if no computer readable format is available, the names and addresses of all proposed FLSA Collective members, and authorizing Plaintiffs to send notice of this action to all those similarly situated individuals, including the publishing of notice in a manner that is reasonably calculated to apprise the Collective members of their right to join and participate in this lawsuit;

f. An Order designating Plaintiffs as representatives of the FLSA Collective, the Rule 23 New Jersey Class, the Rule 23 South Carolina Class, and the Rule 23 Nationwide Class, and undersigned counsel as class counsel for the same;

g. An Order declaring Defendant violated the FLSA;

h. An Order declaring Defendant's violations of the FLSA were willful;

i. An Order declaring Defendant violated New Jersey wage-and-hour law;

j. An Order declaring Defendant violated South Carolina wage-and-hour law;

k. An Order declaring Defendant breached its contracts with Plaintiffs and the members of the Rule 23 Nationwide Class (or, in the alternative, that Defendant was unjustly enriched) by failing to pay them for mandatory pre- and mid-shift work activities described herein at a pre-established (contractual) regularly hourly rate;

l. An Order granting judgment in favor of Plaintiffs and against Defendant and awarding Plaintiffs, the FLSA Collective, the Rule 23 New Jersey Class, the Rule 23 South Carolina Class and the Rule 23 Nationwide Class the full amount of damages and penalty damages available by law;

m. An Order awarding reasonable attorneys' fees and costs incurred by Plaintiffs in prosecuting this action as required by statute;

n. An Order awarding pre- and post-judgment interest to Plaintiffs on these damages; and

o. An Order awarding such other and further relief as this Court deems appropriate.

Dated: June 16, 2025

Respectfully Submitted,

/s/ Kevin J. Stoops
Kevin J. Stoops
Kathryn E. Milz
SOMMERS SCHWARTZ, P.C.
One Towne Square, 17th Floor
Southfield, Michigan 48076
Telephone: 248-355-0300
kstoops@sommerspc.com
kmilz@sommerspc.com

Attorneys for Plaintiffs and the Putative Collective/Class Members

JURY DEMAND

Plaintiffs, Dianna Guinyard and Diana Claudio, individually and on behalf of all others similarly situated, by and through their attorneys, hereby demand a trial by jury pursuant to Rule 38 of the Federal Rules of Civil Procedure and the court rules and statutes made and provided with respect to the above-entitled cause.

Dated: June 16, 2025

Respectfully Submitted,

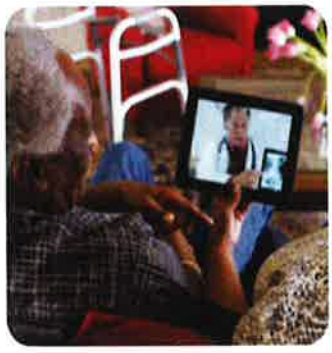
/s/ Kevin J. Stoops
Kevin J. Stoops
Kathryn E. Milz
SOMMERS SCHWARTZ, P.C.
One Towne Square, 17th Floor
Southfield, Michigan 48076
Telephone: 248-355-0300
kstoops@sommerspc.com
kmilz@sommerspc.com

Attorneys for Plaintiffs and the Putative Collective/Class Members

Exhibit A

This website stores cookies on your computer. These cookies are used to collect information about how you interact with our website. We use this information in order to improve and customize your browsing experience and for analytics about our visitors both on this website. To find out more, see

Decline Accept Cookies






Care Center Representative - Remote MT, ID, WY, NV, UT, NM, ND, SD

Apply

modivcare

Remote

Full time

Posted 7 Days Ago

JR102646

Are you passionate about making a difference in people's lives? Do you enjoy working in a service-oriented industry? If so, this opportunity may be the right fit for you!

Care Center Representative
Make a Difference, Every Day!
Are you passionate about helping others? Do you enjoy working in a service-focused environment where every interaction matters? At VRI, our Care Center Representatives respond to alerts to provide comfort, support, and peace of mind to individuals and families across the country during critical moments. If you're looking for a meaningful role where you can make a real impact, we'd love to hear from you!
Start Date: March 10th , 2025

Shifts Available: 1st and 2nd shifts (includes one required weekend day)
Compensation: Starting at $15/hr
As a Care Center Representative, you will:

- Answer incoming emergency and non-emergency calls, following protocols to determine priorities and dispatch responses accordingly.
- Provide compassionate customer support using scripted and non-scripted responses.
- Monitor a high volume of medical alerts and alarms, offering genuine care during potentially stressful situations.
- Record call details, dispatches, and messages into a database in real-time while maintaining focus and accuracy.
- Communicate with empathy, respect, and patience to ensure a positive experience for our members.
- Verify and update customer information in the system to ensure records are accurate.
- Troubleshoot alarm systems and report issues to ensure timely maintenance.
- Proactively inquire about and recommend preventative healthcare services to members.
- Manage access to highly sensitive materials and maintain strict confidentiality.
- Talk and type simultaneously while navigating multiple screens and systems efficiently.
- Successfully complete new hire training and pass all required compliance testing.
- Perform other duties as assigned.

The ideal candidate will bring:
Soft Skills:

- Exceptional customer service and interpersonal skills.
- Strong oral and written communication abilities.
- Ability to remain calm and empathetic in high-pressure situations.
- A self-motivated attitude with the ability to work independently and collaboratively.

Technical Skills:

- Proficient typing skills (35 WPM).
- Familiarity with customer service software and CRM systems (preferred).
- Ability to toggle between multiple screens and systems efficiently.
- Proficiency in Microsoft Word, Excel, Outlook, and PowerPoint.

Education: High School Diploma or GED required.

Experience: 0–1 year of customer service experience, preferably in a contact center or healthcare settings

Schedules: Willingness to work weekends, overtime, and flexible hours as needed.

Remote Capability Requirements: Minimum internet speeds of 5Mbps download and 2Mbps upload required.

To be eligible for this role you must live in the following states: Alabama, Arkansas, Florida, Georgia, Indiana, Idaho, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, West Virginia, Wisconsin, Wyoming

Modivcare's positions are posted and open for applications for a minimum of 5 days. Positions may be posted for a maximum of 45 days dependent on the type of role, the number of roles, and the number of applications received. We encourage our prospective candidates to submit their application(s) expediently so as not to miss out on our opportunities. We frequently post new opportunities and encourage prospective candidates to check back often for new postings.

We value our team members and realize the importance of benefits for you and your family.

Modivcare offers a comprehensive benefits package to include the following:

- Medical, Dental, and Vision insurance
- Employer Paid Basic Life Insurance and AD&D
- Voluntary Life Insurance (Employee/Spouse/Child)
- Health Care and Dependent Care Flexible Spending Accounts
- Pre-Tax and Post –Tax Commuter and Parking Benefits
- 401(k) Retirement Savings Plan with Company Match
- Paid Time Off
- Paid Parental Leave
- Short-Term and Long-Term Disability
- Tuition Reimbursement
- Employee Discounts (retail, hotel, food, restaurants, car rental and much more!)

Modivcare is an Equal Opportunity Employer.

- EEO is The Law - click here for more information
- Equal Opportunity Employer Minorities/Women/Protected Veterans/Disabled
- We consider all applicants for employment without regard to race, color, religion, sex, sexual orientation, national origin, age, handicap or disability, or status as a Vietnam-era or special disabled veteran in accordance with federal law. If you need assistance, please reach out to us at hr.recruiting@modivcare.com

Similar Jobs (4)

Care Center Representative - Remote NC, SC, GA, AL, FL, MS

Remote

Full time

Posted 7 Days Ago

Care Center Representative - Remote PA, WV, VA, KY, OH, TN

Remote

Full time

Posted 7 Days Ago

Care Center Representative - Remote MN, IA, WI, MI, IN, MO

Remote

Full time

Posted 7 Days Ago

View All 4 Jobs

About Us

modivcare

Due to system issues, if you are unable to search for your application, please reach out to the Talent Acquisition team via email at hr.recruiting@modivcare.com and a member of the Talent Acquisition team will reach out to you within the next 48 business hours. We appreciate your interest in joining Modivcare!

Read More

Introduce Yourself

Not finding the right fit? Let us know you're interested in a future opportunity by clicking **Get Started** below or **create an account** by clicking 'Sign In' at the top of the page to set up email alerts as new job postings become available that meet your interest!

Get Started

Follow Us

Privacy Notice

© 2025 Workday, Inc. All rights reserved.

This website stores cookies on your computer. These cookies are used to collect information about how you interact with our website. We use this information in order to improve and customize your browsing experience and for analytics about our visitors both on this website. To find out more, see

Decline Accept Cookies






Care Center Representative - Remote PA, WV, VA, KY, OH, TN

Apply

modivcare

Remote

Full time

Posted 7 Days Ago

JR102649

Are you passionate about making a difference in people's lives? Do you enjoy working in a service-oriented industry? If so, this opportunity may be the right fit for you!

Care Center Representative
Make a Difference, Every Day!
Are you passionate about helping others? Do you enjoy working in a service-focused environment where every interaction matters? At VRI, our Care Center Representatives respond to alerts to provide comfort, support, and peace of mind to individuals and families across the country during critical moments. If you're looking for a meaningful role where you can make a real impact, we'd love to hear from you!
Start Date: March 10th , 2025

Shifts Available: 1st and 2nd shifts (includes one required weekend day)
Compensation: Starting at $15/hr
As a Care Center Representative, you will:

- Answer incoming emergency and non-emergency calls, following protocols to determine priorities and dispatch responses accordingly.
- Provide compassionate customer support using scripted and non-scripted responses.
- Monitor a high volume of medical alerts and alarms, offering genuine care during potentially stressful situations.
- Record call details, dispatches, and messages into a database in real-time while maintaining focus and accuracy.
- Communicate with empathy, respect, and patience to ensure a positive experience for our members.
- Verify and update customer information in the system to ensure records are accurate.
- Troubleshoot alarm systems and report issues to ensure timely maintenance.
- Proactively inquire about and recommend preventative healthcare services to members.
- Manage access to highly sensitive materials and maintain strict confidentiality.
- Talk and type simultaneously while navigating multiple screens and systems efficiently.
- Successfully complete new hire training and pass all required compliance testing.
- Perform other duties as assigned.

The ideal candidate will bring:
Soft Skills:

- Exceptional customer service and interpersonal skills.
- Strong oral and written communication abilities.
- Ability to remain calm and empathetic in high-pressure situations.
- A self-motivated attitude with the ability to work independently and collaboratively.

Technical Skills:

- Proficient typing skills (35 WPM).
- Familiarity with customer service software and CRM systems (preferred).
- Ability to toggle between multiple screens and systems efficiently.
- Proficiency in Microsoft Word, Excel, Outlook, and PowerPoint.

Education: High School Diploma or GED required.

Experience: 0–1 year of customer service experience, preferably in a contact center or healthcare settings

Schedules: Willingness to work weekends, overtime, and flexible hours as needed.

Remote Capability Requirements: Minimum internet speeds of 5Mbps download and 2Mbps upload required.

To be eligible for this role you must live in the following states: Alabama, Arkansas, Florida, Georgia, Indiana, Idaho, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, West Virginia, Wisconsin, Wyoming

Modivcare's positions are posted and open for applications for a minimum of 5 days. Positions may be posted for a maximum of 45 days dependent on the type of role, the number of roles, and the number of applications received. We encourage our prospective candidates to submit their application(s) expediently so as not to miss out on our opportunities. We frequently post new opportunities and encourage prospective candidates to check back often for new postings.

We value our team members and realize the importance of benefits for you and your family.

Modivcare offers a comprehensive benefits package to include the following:

- Medical, Dental, and Vision insurance
- Employer Paid Basic Life Insurance and AD&D
- Voluntary Life Insurance (Employee/Spouse/Child)
- Health Care and Dependent Care Flexible Spending Accounts
- Pre-Tax and Post –Tax Commuter and Parking Benefits
- 401(k) Retirement Savings Plan with Company Match
- Paid Time Off
- Paid Parental Leave
- Short-Term and Long-Term Disability
- Tuition Reimbursement
- Employee Discounts (retail, hotel, food, restaurants, car rental and much more!)

Modivcare is an Equal Opportunity Employer.

- EEO is The Law - click here for more information
- Equal Opportunity Employer Minorities/Women/Protected Veterans/Disabled
- We consider all applicants for employment without regard to race, color, religion, sex, sexual orientation, national origin, age, handicap or disability, or status as a Vietnam-era or special disabled veteran in accordance with federal law. If you need assistance, please reach out to us at hr.recruiting@modivcare.com

Similar Jobs (4)

Care Center Representative - Remote NC, SC, GA, AL, FL, MS

Remote

Full time

Posted 7 Days Ago

Care Center Representative - Remote MT, ID, WY, NV, UT, NM, ND, SD

Remote

Full time

Posted 7 Days Ago

Care Center Representative - Remote MN, IA, WI, MI, IN, MO

Remote

Full time

Posted 7 Days Ago

View All 4 Jobs

About Us

modivcare

Due to system issues, if you are unable to search for your application, please reach out to the Talent Acquisition team via email at hr.recruiting@modivcare.com and a member of the Talent Acquisition team will reach out to you within the next 48 business hours. We appreciate your interest in joining Modivcare!

Read More

Introduce Yourself

Not finding the right fit? Let us know you're interested in a future opportunity by clicking **Get Started** below or **create an account** by clicking 'Sign In' at the top of the page to set up email alerts as new job postings become available that meet your interest!

Get Started

Follow Us

Privacy Notice

© 2025 Workday, Inc. All rights reserved.

This website stores cookies on your computer. These cookies are used to collect information about how you interact with our website. We use this information in order to improve and customize your browsing experience and for analytics about our visitors both on this website. To find out more, see

Decline Accept Cookies






Care Center Representative - Remote NC, SC, GA, AL, FL, MS

Apply

modivcare

Remote

Full time

Posted 7 Days Ago

JR102650

Are you passionate about making a difference in people's lives? Do you enjoy working in a service-oriented industry? If so, this opportunity may be the right fit for you!

Care Center Representative
Make a Difference, Every Day!
Are you passionate about helping others? Do you enjoy working in a service-focused environment where every interaction matters? At VRI, our Care Center Representatives respond to alerts to provide comfort, support, and peace of mind to individuals and families across the country during critical moments. If you're looking for a meaningful role where you can make a real impact, we'd love to hear from you!
Start Date: March 10th , 2025

Shifts Available: 1st and 2nd shifts (includes one required weekend day)
Compensation: Starting at $15/hr
As a Care Center Representative, you will:

- Answer incoming emergency and non-emergency calls, following protocols to determine priorities and dispatch responses accordingly.
- Provide compassionate customer support using scripted and non-scripted responses.
- Monitor a high volume of medical alerts and alarms, offering genuine care during potentially stressful situations.
- Record call details, dispatches, and messages into a database in real-time while maintaining focus and accuracy.
- Communicate with empathy, respect, and patience to ensure a positive experience for our members.
- Verify and update customer information in the system to ensure records are accurate.
- Troubleshoot alarm systems and report issues to ensure timely maintenance.
- Proactively inquire about and recommend preventative healthcare services to members.
- Manage access to highly sensitive materials and maintain strict confidentiality.
- Talk and type simultaneously while navigating multiple screens and systems efficiently.
- Successfully complete new hire training and pass all required compliance testing.
- Perform other duties as assigned.

The ideal candidate will bring:
Soft Skills:

- Exceptional customer service and interpersonal skills.
- Strong oral and written communication abilities.
- Ability to remain calm and empathetic in high-pressure situations.
- A self-motivated attitude with the ability to work independently and collaboratively.

Technical Skills:

- Proficient typing skills (35 WPM).
- Familiarity with customer service software and CRM systems (preferred).
- Ability to toggle between multiple screens and systems efficiently.
- Proficiency in Microsoft Word, Excel, Outlook, and PowerPoint.

Education: High School Diploma or GED required.

Experience: 0–1 year of customer service experience, preferably in a contact center or healthcare settings

Schedules: Willingness to work weekends, overtime, and flexible hours as needed.

Remote Capability Requirements: Minimum internet speeds of 5Mbps download and 2Mbps upload required.

To be eligible for this role you must live in the following states: Alabama, Arkansas, Florida, Georgia, Indiana, Idaho, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, West Virginia, Wisconsin, Wyoming

Modivcare's positions are posted and open for applications for a minimum of 5 days. Positions may be posted for a maximum of 45 days dependent on the type of role, the number of roles, and the number of applications received. We encourage our prospective candidates to submit their application(s) expediently so as not to miss out on our opportunities. We frequently post new opportunities and encourage prospective candidates to check back often for new postings.

We value our team members and realize the importance of benefits for you and your family.

Modivcare offers a comprehensive benefits package to include the following:

- Medical, Dental, and Vision insurance
- Employer Paid Basic Life Insurance and AD&D
- Voluntary Life Insurance (Employee/Spouse/Child)
- Health Care and Dependent Care Flexible Spending Accounts
- Pre-Tax and Post –Tax Commuter and Parking Benefits
- 401(k) Retirement Savings Plan with Company Match
- Paid Time Off
- Paid Parental Leave
- Short-Term and Long-Term Disability
- Tuition Reimbursement
- Employee Discounts (retail, hotel, food, restaurants, car rental and much more!)

Modivcare is an Equal Opportunity Employer.

- EEO is The Law - click here for more information
- Equal Opportunity Employer Minorities/Women/Protected Veterans/Disabled
- We consider all applicants for employment without regard to race, color, religion, sex, sexual orientation, national origin, age, handicap or disability, or status as a Vietnam-era or special disabled veteran in accordance with federal law. If you need assistance, please reach out to us at hr.recruiting@modivcare.com

Similar Jobs (4)

Care Center Representative - Remote PA, WV, VA, KY, OH, TN

Remote

Full time

Posted 7 Days Ago

Care Center Representative - Remote MT, ID, WY, NV, UT, NM, ND, SD

Remote

Full time

Posted 7 Days Ago

Care Center Representative - Remote MN, IA, WI, MI, IN, MO

Remote

Full time

Posted 7 Days Ago

View All 4 Jobs

About Us

modivcare

Due to system issues, if you are unable to search for your application, please reach out to the Talent Acquisition team via email at hr.recruiting@modivcare.com and a member of the Talent Acquisition team will reach out to you within the next 48 business hours. We appreciate your interest in joining Modivcare!

Read More

Introduce Yourself

Not finding the right fit? Let us know you're interested in a future opportunity by clicking **Get Started** below or **create an account** by clicking 'Sign In' at the top of the page to set up email alerts as new job postings become available that meet your interest!

Get Started

Follow Us

Privacy Notice

© 2025 Workday, Inc. All rights reserved.

This website stores cookies on your computer. These cookies are used to collect information about how you interact with our website. We use this information in order to improve and customize your browsing experience and for analytics about our visitors both on this website. To find out more, see

Decline Accept Cookies






Care Center Representative - Remote OK, TX, LA, AR, NE, KS

Apply

modivcare

Remote

Full time

Posted 7 Days Ago

JR102647

Are you passionate about making a difference in people's lives? Do you enjoy working in a service-oriented industry? If so, this opportunity may be the right fit for you!

Care Center Representative
Make a Difference, Every Day!
Are you passionate about helping others? Do you enjoy working in a service-focused environment where every interaction matters? At VRI, our Care Center Representatives respond to alerts to provide comfort, support, and peace of mind to individuals and families across the country during critical moments. If you're looking for a meaningful role where you can make a real impact, we'd love to hear from you!
Start Date: March 10th , 2025

Shifts Available: 1st and 2nd shifts (includes one required weekend day)
Compensation: Starting at $15/hr
As a Care Center Representative, you will:

- Answer incoming emergency and non-emergency calls, following protocols to determine priorities and dispatch responses accordingly.
- Provide compassionate customer support using scripted and non-scripted responses.
- Monitor a high volume of medical alerts and alarms, offering genuine care during potentially stressful situations.
- Record call details, dispatches, and messages into a database in real-time while maintaining focus and accuracy.
- Communicate with empathy, respect, and patience to ensure a positive experience for our members.
- Verify and update customer information in the system to ensure records are accurate.
- Troubleshoot alarm systems and report issues to ensure timely maintenance.
- Proactively inquire about and recommend preventative healthcare services to members.
- Manage access to highly sensitive materials and maintain strict confidentiality.
- Talk and type simultaneously while navigating multiple screens and systems efficiently.
- Successfully complete new hire training and pass all required compliance testing.
- Perform other duties as assigned.

The ideal candidate will bring:
Soft Skills:

- Exceptional customer service and interpersonal skills.
- Strong oral and written communication abilities.
- Ability to remain calm and empathetic in high-pressure situations.
- A self-motivated attitude with the ability to work independently and collaboratively.

Technical Skills:

- Proficient typing skills (35 WPM).
- Familiarity with customer service software and CRM systems (preferred).
- Ability to toggle between multiple screens and systems efficiently.
- Proficiency in Microsoft Word, Excel, Outlook, and PowerPoint.

Education: High School Diploma or GED required.

Experience: 0–1 year of customer service experience, preferably in a contact center or healthcare settings

Schedules: Willingness to work weekends, overtime, and flexible hours as needed.

Remote Capability Requirements: Minimum internet speeds of 5Mbps download and 2Mbps upload required.

To be eligible for this role you must live in the following states: Alabama, Arkansas, Florida, Georgia, Indiana, Idaho, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, West Virginia, Wisconsin, Wyoming

Modivcare's positions are posted and open for applications for a minimum of 5 days. Positions may be posted for a maximum of 45 days dependent on the type of role, the number of roles, and the number of applications received. We encourage our prospective candidates to submit their application(s) expediently so as not to miss out on our opportunities. We frequently post new opportunities and encourage prospective candidates to check back often for new postings.

We value our team members and realize the importance of benefits for you and your family.

Modivcare offers a comprehensive benefits package to include the following:

- Medical, Dental, and Vision insurance
- Employer Paid Basic Life Insurance and AD&D
- Voluntary Life Insurance (Employee/Spouse/Child)
- Health Care and Dependent Care Flexible Spending Accounts
- Pre-Tax and Post –Tax Commuter and Parking Benefits
- 401(k) Retirement Savings Plan with Company Match
- Paid Time Off
- Paid Parental Leave
- Short-Term and Long-Term Disability
- Tuition Reimbursement
- Employee Discounts (retail, hotel, food, restaurants, car rental and much more!)

Modivcare is an Equal Opportunity Employer.

- EEO is The Law - click here for more information
- Equal Opportunity Employer Minorities/Women/Protected Veterans/Disabled
- We consider all applicants for employment without regard to race, color, religion, sex, sexual orientation, national origin, age, handicap or disability, or status as a Vietnam-era or special disabled veteran in accordance with federal law. If you need assistance, please reach out to us at hr.recruiting@modivcare.com

Similar Jobs (4)

Care Center Representative - Remote NC, SC, GA, AL, FL, MS

Remote

Full time

Posted 7 Days Ago

Care Center Representative - Remote PA, WV, VA, KY, OH, TN

Remote

Full time

Posted 7 Days Ago

Care Center Representative - Remote MT, ID, WY, NV, UT, NM, ND, SD

Remote

Full time

Posted 7 Days Ago

View All 4 Jobs

About Us

modivcare

Due to system issues, if you are unable to search for your application, please reach out to the Talent Acquisition team via email at hr.recruiting@modivcare.com and a member of the Talent Acquisition team will reach out to you within the next 48 business hours. We appreciate your interest in joining Modivcare!

Read More

Introduce Yourself

Not finding the right fit? Let us know you're interested in a future opportunity by clicking **Get Started** below or **create an account** by clicking 'Sign In' at the top of the page to set up email alerts as new job postings become available that meet your interest!

Get Started

Follow Us

Privacy Notice

© 2025 Workday, Inc. All rights reserved.

Care Center Representative - Remote MN, IA, WI, MI, IN, MO

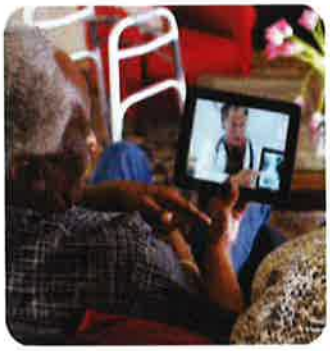
Apply

modivcare

Sign In

modivcare Careers

Careers Hub Search for Jobs Introduce Yourself






Care Center Representative - Remote MN, IA, WI, MI, IN, MO

Apply

modivcare

Remote

Full time

Posted 7 Days Ago

JR102648

Are you passionate about making a difference in people's lives? Do you enjoy working in a service-oriented industry? If so, this opportunity may be the right fit for you!

Care Center Representative
Make a Difference, Every Day!
Are you passionate about helping others? Do you enjoy working in a service-focused environment where every interaction matters? At VRI, our Care Center Representatives respond to alerts to provide comfort, support, and peace of mind to individuals and families across the country during critical moments. If you're looking for a meaningful role where you can make a real impact, we'd love to hear from you!
Start Date: March 10th , 2025

Care Center Representative - Remote MN, IA, WI, MI, IN, MO

Apply

modivcare

- Monitor a high volume of medical alerts and alarms, offering genuine care during potentially stressful situations.
- Record call details, dispatches, and messages into a database in real-time while maintaining focus and accuracy.
- Communicate with empathy, respect, and patience to ensure a positive experience for our members.
- Verify and update customer information in the system to ensure records are accurate.
- Troubleshoot alarm systems and report issues to ensure timely maintenance.
- Proactively inquire about and recommend preventative healthcare services to members.
- Manage access to highly sensitive materials and maintain strict confidentiality.
- Talk and type simultaneously while navigating multiple screens and systems efficiently.
- Successfully complete new hire training and pass all required compliance testing.
- Perform other duties as assigned.

The ideal candidate will bring:
Soft Skills:

- Exceptional customer service and interpersonal skills.
- Strong oral and written communication abilities.
- Ability to remain calm and empathetic in high-pressure situations.
- A self-motivated attitude with the ability to work independently and collaboratively.

Technical Skills:

- Proficient typing skills (35 WPM).
- Familiarity with customer service software and CRM systems (preferred).
- Ability to toggle between multiple screens and systems efficiently.
- Proficiency in Microsoft Word, Excel, Outlook, and PowerPoint.

Education: High School Diploma or GED required.

Experience: 0–1 year of customer service experience, preferably in a contact center or healthcare settings

Schedules: Willingness to work weekends, overtime, and flexible hours as needed.

Remote Capability Requirements: Minimum internet speeds of 5Mbps download and 2Mbps upload required.

Care Center Representative - Remote MN, IA, WI, MI, IN, MO

Apply

modivcare

for a maximum of 45 days dependent on the type of role, the number of roles, and the number of applications received. We encourage our prospective candidates to submit their application(s) expediently so as not to miss out on our opportunities. We frequently post new opportunities and encourage prospective candidates to check back often for new postings.

We value our team members and realize the importance of benefits for you and your family.

Modivcare offers a comprehensive benefits package to include the following:

- Medical, Dental, and Vision insurance
- Employer Paid Basic Life Insurance and AD&D
- Voluntary Life Insurance (Employee/Spouse/Child)
- Health Care and Dependent Care Flexible Spending Accounts
- Pre-Tax and Post –Tax Commuter and Parking Benefits
- 401(k) Retirement Savings Plan with Company Match
- Paid Time Off
- Paid Parental Leave
- Short-Term and Long-Term Disability
- Tuition Reimbursement
- Employee Discounts (retail, hotel, food, restaurants, car rental and much more!)

Modivcare is an Equal Opportunity Employer.

- EEO is The Law - click here for more information
- Equal Opportunity Employer Minorities/Women/Protected Veterans/Disabled
- We consider all applicants for employment without regard to race, color, religion, sex, sexual orientation, national origin, age, handicap or disability, or status as a Vietnam-era or special disabled veteran in accordance with federal law. If you need assistance, please reach out to us at hr.recruiting@modivcare.com

Similar Jobs (4)

Care Center Representative - Remote NC, SC, GA, AL, FL, MS

Remote

Full time

Care Center Representative - Remote MN, IA, WI, MI, IN, MO

Apply

modivcare

Full time

Posted 7 Days Ago

Care Center Representative - Remote MT, ID, WY, NV, UT, NM, ND, SD

Remote

Full time

Posted 7 Days Ago

View All 4 Jobs

About Us

modivcare

Due to system issues, if you are unable to search for your application, please reach out to the Talent Acquisition team via email at hr.recruiting@modivcare.com and a member of the Talent Acquisition team will reach out to you within the next 48 business hours. We appreciate your interest in joining Modivcare!

Read More

Introduce Yourself

Not finding the right fit? Let us know you're interested in a future opportunity by clicking **Get Started** below or **create an account** by clicking 'Sign In' at the top of the page to set up email alerts as new job postings become available that meet your interest!

Get Started

Follow Us

Care Center Representative - Remote MN, IA, WI, MI, IN, MO

Apply

modivcare

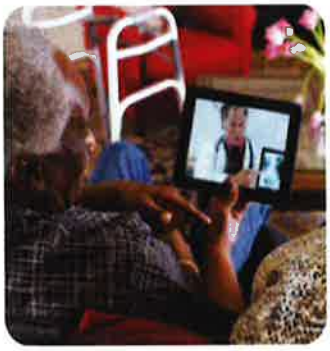
Customer Service Representative - Remote, WV

Apply

modivcare

Sign In

modivcare Careers Careers Hub Search for Jobs Introduce Yourself






Customer Service Representative - Remote, WV

Apply

modivcare

Remote, WV

Full time

Posted 23 Days Ago

JR102606

Are you passionate about making a difference in people's lives? Do you enjoy working in a service-oriented industry? If so, this opportunity may be the right fit for you!

MUST LIVE IN WEST VIRGINIA
Required Start Date: 2/11/2025
SHIFT IS MONDAY- FRIDAY

Modivcare is looking for optimistic individuals to join the team as Customer Service Representatives (CSR). You play a part in making a positive impact on members' lives by being a first contact for questions about our service offerings. As a CSR, you will resolve member concerns while ensuring requests are processed in an accurate and

Customer Service Representative - Remote, WV

Apply

modivcare

- High Speed Internet of 25MBPS download and 5MBPS upload. You will be required to provide proof of a speed test.
- Ability to directly hardwire to your modem
- Required to have a dedicated work area that is separated from other living areas and provides privacy to review company sensitive documents securely.
- Attend 100% of training, on camera for the first 30 days of employment.

In this role, you will...

- Receive and document customer concerns while ensuring all relevant information is correct in a timely manner
- Ensure all company procedures are followed
- Ensure accurate trip data is input in our systems
- Demonstrate a personal commitment to producing high-quality work
- Refer unresolved customer grievances to designated department for further investigation and resolution
- Multitask effectively and efficiently to extract necessary information from multiple systems
- Review and educate members on our services and their insurance coverage.

We are excited to speak to someone with the following...

- High School Graduate or General Education Degree (GED)
- 0-2 years of related experience
- 6+ months contact center experience OR customer service experience
- Strong organization skills, written, and verbal communication skills. All system documentation will be in English
- Can type 35wpm or more
- Answer a high volume of calls up to 100+ calls per day
- Proficiency in Microsoft Office Suite
- Ability to talk and type simultaneously in a clear and concise manner while interacting with customers
- Work overtime as required
- Ability to work independently under general supervision Sound decision-making and problem-solving skills in a fast-paced environment.

Pay Rate - Starting at - $12.50/hour

Modivcare's positions are posted and open for applications for a minimum of 5 days. Positions may be posted for a maximum of 45 days dependent on the type of role, the number of roles, and the number of applications received. We encourage our prospective candidates to submit their application(s) expediently so as not to miss

Customer Service Representative - Remote, WV

Apply

modivcare

- Medical, Dental, and Vision Insurance
- Employer Paid Basic Life Insurance and AD&D
- Voluntary Life Insurance (Employee/Spouse/Child)
- Health Care and Dependent Care Flexible Spending Accounts
- Pre-Tax and Post –Tax Commuter and Parking Benefits
- 401(k) Retirement Savings Plan with Company Match
- Paid Time Off
- Paid Parental Leave
- Short-Term and Long-Term Disability
- Tuition Reimbursement
- Employee Discounts (retail, hotel, food, restaurants, car rental and much more!)

Modivcare is an Equal Opportunity Employer.

- EEO is The Law - click here for more information
- Equal Opportunity Employer Minorities/Women/Protected Veterans/Disabled
- We consider all applicants for employment without regard to race, color, religion, sex, sexual orientation, national origin, age, handicap or disability, or status as a Vietnam-era or special disabled veteran in accordance with federal law. If you need assistance, please reach out to us at hr.recruiting@modivcare.com

About Us

modivcare

Due to system issues, if you are unable to search for your application, please reach out to the Talent Acquisition team via email at hr.recruiting@modivcare.com and a member of the Talent Acquisition team will reach out to you within the next 48 business hours. We appreciate your interest in joining Modivcare!

Read More

Introduce Yourself

Not finding the right fit? Let us know you're interested in a future opportunity by clicking **Get Started** below or **create an account** by clicking 'Sign In' at the top of the page to set up email alerts as new job postings become

Customer Service Representative - Remote, WV

Apply

modivcare

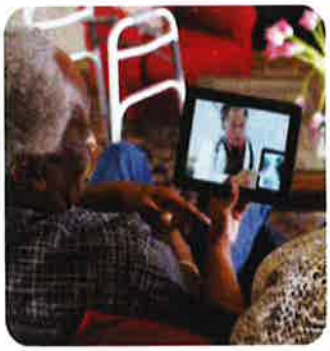
Privacy Notice

workday.

© 2025 Workday, Inc. All rights reserved.

This website stores cookies on your computer. These cookies are used to collect information about how you interact with our website. We use this information in order to improve and customize your browsing experience and for analytics about our visitors both on this website. To find out more, see

Decline Accept Cookies






Device Support Specialist

Apply

modivcare

Remote

Full time

Posted 8 Days Ago

JR102594

Are you passionate about making a difference in people's lives? Do you enjoy working in a service-oriented industry? If so, this opportunity may be the right fit for you!

This position is responsible for resolving technical issues and delivering support to clients and customers. The position encompasses managing various communication channels, including inbound and outbound phone calls, emails, help desk tickets, reports, and maintenance signals from devices. The primary focus is on providing exceptional customer service by ensuring a clear understanding of technology and addressing any related questions.

This role...

- Manages a moderate volume of inbound and outbound calls, providing a supportive and positive customer service experience.
- Accurately records details of calls, dispatches, and messages, with guidance from team members.
- Collaborates with experienced team members to research, investigate, and respond to technical issues and complaints in a timely and efficient manner.
- Addresses basic technology-related queries and seek guidance to appropriately refer calls and issues to the relevant departments or service representatives.
- Assists clients and customers in understanding technology and provide guided troubleshooting for existing technical issues to ensure proper functionality.
- Contributes to the distribution of service requests and the resolution of straightforward technical issues under the guidance of more experienced team members.
- Learns and adheres to individual phone queue metrics, service level agreements, quality scores, and schedule adherence.
- Follows established company and departmental processes and procedures with support and guidance.
- Learns and educates clients on the functionality and capabilities of their technology with the assistance of experienced team members.
- Participate in other projects or duties as assigned.

We are interested in speaking to individuals with the following...

- High School Diploma required.
- Zero (0) plus years of experience.
- Or equivalent combination of education and/or experience.
- Ability to communicate clearly and effectively, both verbally and in writing.
- Active listening skills to understand customer inquiries and concerns.
- Clear articulation of technical information to non-technical individuals.
- Understanding of basic customer service principles.
- Patience and empathy in addressing customer queries and concerns.
- Ability to maintain a positive and supportive attitude.
- Basic skills in recording and documenting details of calls, messages, and dispatches.
- Attention to detail to ensure accurate and comprehensive documentation.
- Familiarity with basic technology concepts and devices.
- Ability to troubleshoot and resolve simple technical problems with guidance.
- Ability to work collaboratively with team members.
- Willingness to seek guidance and learn from more experienced colleagues.
- Basic problem-solving skills to address straightforward technical issues.
- Ability to research, investigate, and respond to inquiries in a timely manner.
- Basic time management skills to handle call volume, adhere to schedules, and meet service level agreements.
- Ability to handle evolving responsibilities and tasks as skills develop.

Salary: $13.46 – 18.51/hourly

Modivcare's positions are posted and open for applications for a minimum of 5 days. Positions may be posted for a maximum of 45 days dependent on the type of role, the number of roles, and the number of applications received. We encourage our prospective candidates to submit their application(s) expediently so as not to miss

out on our opportunities. We frequently post new opportunities and encourage prospective candidates to check back often for new postings.

We value our team members and realize the importance of benefits for you and your family.

Modivcare offers a comprehensive benefits package to include the following:

- Medical, Dental, and Vision insurance
- Employer Paid Basic Life Insurance and AD&D
- Voluntary Life Insurance (Employee/Spouse/Child)
- Health Care and Dependent Care Flexible Spending Accounts
- Pre-Tax and Post –Tax Commuter and Parking Benefits
- 401(k) Retirement Savings Plan with Company Match
- Paid Time Off
- Paid Parental Leave
- Short-Term and Long-Term Disability
- Tuition Reimbursement
- Employee Discounts (retail, hotel, food, restaurants, car rental and much more!)

Modivcare is an Equal Opportunity Employer.

- EEO is The Law - click here for more information
- Equal Opportunity Employer Minorities/Women/Protected Veterans/Disabled
- We consider all applicants for employment without regard to race, color, religion, sex, sexual orientation, national origin, age, handicap or disability, or status as a Vietnam-era or special disabled veteran in accordance with federal law. If you need assistance, please reach out to us at hr.recruiting@modivcare.com

About Us

modivcare

Due to system issues, if you are unable to search for your application, please reach out to the Talent Acquisition team via email at hr.recruiting@modivcare.com and a member of the Talent Acquisition team will reach out to you within the next 48 business hours. We appreciate your interest in joining Modivcare!

Read More

Introduce Yourself

Not finding the right fit? Let us know you're interested in a future opportunity by clicking **Get Started** below or **create an account** by clicking 'Sign In' at the top of the page to set up email alerts as new job postings become

available that meet your interest!

Get Started

Follow Us

Privacy Notice

workday.

© 2025 Workday, Inc. All rights reserved.

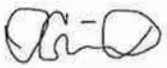
Exhibit B

CONSENT TO JOIN

1. Pursuant to the Fair Labor Standards Act, 29 U.S.C. §216(b), I hereby consent to join and act as a plaintiff in the above-captioned lawsuit.

2. I worked for Defendant(s) as a non-exempt employee and I agree to be bound by any adjudication or court rulings in this lawsuit, whether favorable or unfavorable. I understand that reasonable costs expended by Plaintiffs' counsel on my behalf will be deducted from any settlement or judgment amount on a pro-rata basis among all other plaintiffs. I understand that Plaintiffs' counsel may petition the Court for an award of attorneys' fees from any settlement or judgment.

3. I hereby designate Sommers Schwartz, P.C. to represent me in this lawsuit.

Signature: 

Print Name: Dianna Guinyard

Date Signed: 11/15/2024

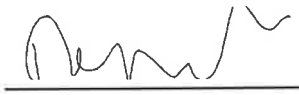
Exhibit C

CONSENT TO JOIN

1. Pursuant to the Fair Labor Standards Act, 29 U.S.C. §216(b), I hereby consent to join and act as a plaintiff in the above-captioned lawsuit.

2. I worked for Defendant(s) as a non-exempt employee and I agree to be bound by any adjudication or court rulings in this lawsuit, whether favorable or unfavorable. I understand that reasonable costs expended by Plaintiffs' counsel on my behalf will be deducted from any settlement or judgment amount on a pro-rata basis among all other plaintiffs. I understand that Plaintiffs' counsel may petition the Court for an award of attorneys' fees from any settlement or judgment.

3. I hereby designate Sommers Schwartz, P.C. to represent me in this lawsuit.

Signature: 

Print Name: Diana Claudio

Date Signed: 03/18/2025

Exhibit D

ModivCare Solutions, LLC 6900 E. Layton Avenue Suite 1200 Denver, CO 80237 +1 (800) 4867647

Dianna Guinyard [redacted]

Name	Company	Employee ID	Pay Period Begin	Pay Period End	Check Date	Check Number
Dianna Guinyard	ModivCare Solutions, LLC	102601	11/26/2023	12/09/2023	12/15/2023	

	Hours Worked	Gross Pay	Pre Tax Deductions	Employee Taxes	Post Tax Deductions	Net Pay
Current	79.84	1,119.89	0.00	132.17	0.00	987.72
YTD	176.01	2,692.17	0.00	308.89	0.00	2,383.28

Earnings

Description	Dates	Hours	Rate	Amount	YTD Hours	YTD Amount
Holiday			0		16	224.00
Overtime	11/26/2023 - 12/02/2023	0.301111	21	6.33	0.58	12.19
Regular Earnings	11/26/2023 - 12/02/2023	40	14	560.00		
Regular Earnings	12/03/2023 - 12/09/2023	39.53972	14	553.56	175.42611	2,455.98
Earnings				1,119.89		2,692.17

Employee Taxes

Description	Amount	YTD
OASDI	69.43	166.91
Medicare	16.24	39.04
State Tax - SC	46.50	102.94
Employee Taxes	132.17	308.89

Employer Paid Benefits

Description	Amount	YTD
Employee Asst Program	0.50	1.00
LIFE	1.94	1.94
Employer Paid Benefits	2.44	2.94

Taxable Wages

Description	Amount	YTD
OASDI - Taxable Wages	1,119.89	2,692.17
Medicare - Taxable Wages	1,119.89	2,692.17
Federal Withholding - Taxable Wages	1,119.89	2,692.17
State Tax Taxable Wages - SC	1,119.89	2,692.17

	Federal	State
Marital Status	Head of Household	Single
Allowances	0	0
Additional Withholding	0	0

Absence Plans

Description	Accrued	Reduced	Available
Floating Holiday Time Off Plan Annual	0	0	16
Sick Time off Plan	2.66	0	5.86
Vacation Time Off Plan	1.53	0	3.68

Payment Information

Bank	Account Name	Account Number	USD Amount	Amount	
[redacted]	dailypay	******[redacted]		987.72	USD

JS 44 (Rev. 11/15) District of Colorado Form

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. *(SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)*

I. (a) PLAINTIFFS

Dianna Gullyard and Diana Claudio, on behalf of themselves and all others similarly situated,

(b) County of Residence of First Listed Plaintiff: Richald County, SC
(EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorneys *(Firm Name, Address, and Telephone Number)*
Kevin J. Stoops, Sommers Schwartz, P.C., One Towne Sq., 17th Flr, Southfield, MI 48076, (248) 355-0300

DEFENDANTS

ModivCare Solutions, LLC, a Colorado limited liability company,

County of Residence of First Listed Defendant: Denver County, CO
(IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys *(If Known)*

II. BASIS OF JURISDICTION *(Place an "X" in One Box Only)*

- ☐ 1 U.S. Government Plaintiff
- ☒ 3 Federal Question *(U.S. Government Not a Party)*
- ☐ 2 U.S. Government Defendant
- ☐ 4 Diversity *(Indicate Citizenship of Parties in Item III)*

III. CITIZENSHIP OF PRINCIPAL PARTIES *(Place an "X" in One Box for Plaintiff and One Box for Defendant)*
(For Diversity Cases Only)

	PTF	DEF		PTF	DEF
Citizen of This State	☐ 1	☐ 1	Incorporated *or* Principal Place of Business In This State	☐ 4	☒ 4
Citizen of Another State	☒ 2	☐ 2	Incorporated *and* Principal Place of Business In Another State	☐ 5	☐ 5
Citizen or Subject of a Foreign Country	☐ 3	☐ 3	Foreign Nation	☐ 6	☐ 6

IV. NATURE OF SUIT *(Place an "X" in One Box Only)*

CONTRACT
- ☐ 110 Insurance
- ☐ 120 Marine
- ☐ 130 Miller Act
- ☐ 140 Negotiable Instrument
- ☐ 150 Recovery of Overpayment & Enforcement of Judgment
- ☐ 151 Medicare Act
- ☐ 152 Recovery of Defaulted Student Loans (Excludes Veterans)
- ☐ 153 Recovery of Overpayment of Veteran's Benefits
- ☐ 160 Stockholders' Suits
- ☐ 190 Other Contract
- ☐ 195 Contract Product Liability
- ☐ 196 Franchise

REAL PROPERTY
- ☐ 210 Land Condemnation
- ☐ 220 Foreclosure
- ☐ 230 Rent Lease & Ejectment
- ☐ 240 Torts to Land
- ☐ 245 Tort Product Liability
- ☐ 290 All Other Real Property

TORTS

PERSONAL INJURY
- ☐ 310 Airplane
- ☐ 315 Airplane Product Liability
- ☐ 320 Assault, Libel & Slander
- ☐ 330 Federal Employers' Liability
- ☐ 340 Marine
- ☐ 345 Marine Product Liability
- ☐ 350 Motor Vehicle
- ☐ 355 Motor Vehicle Product Liability
- ☐ 360 Other Personal Injury
- ☐ 362 Personal Injury - Medical Malpractice

PERSONAL INJURY
- ☐ 365 Personal Injury - Product Liability
- ☐ 367 Health Care/ Pharmaceutical Personal Injury Product Liability
- ☐ 368 Asbestos Personal Injury Product Liability

PERSONAL PROPERTY
- ☐ 370 Other Fraud
- ☐ 371 Truth in Lending
- ☐ 380 Other Personal Property Damage
- ☐ 385 Property Damage Product Liability

CIVIL RIGHTS
- ☐ 440 Other Civil Rights
- ☐ 441 Voting
- ☐ 442 Employment
- ☐ 443 Housing/ Accommodations
- ☐ 445 Amer. w/Disabilities - Employment
- ☐ 446 Amer. w/Disabilities - Other
- ☐ 448 Education

PRISONER PETITIONS

Habeas Corpus:
- ☐ 463 Alien Detainee
- ☐ 510 Motions to Vacate Sentence
- ☐ 530 General
- ☐ 535 Death Penalty

Other:
- ☐ 540 Mandamus & Other
- ☐ 550 Civil Rights
- ☐ 555 Prison Condition
- ☐ 560 Civil Detainee - Conditions of Confinement

FORFEITURE/PENALTY
- ☐ 625 Drug Related Seizure of Property 21 USC 881
- ☐ 690 Other

LABOR
- ☒ 710 Fair Labor Standards Act
- ☐ 720 Labor/Management Relations
- ☐ 740 Railway Labor Act
- ☐ 751 Family and Medical Leave Act
- ☐ 790 Other Labor Litigation
- ☐ 791 Employee Retirement Income Security Act

IMMIGRATION
- ☐ 462 Naturalization Application
- ☐ 465 Other Immigration Actions

BANKRUPTCY
- ☐ 422 Appeal 28 USC 158
- ☐ 423 Withdrawal 28 USC 157

PROPERTY RIGHTS
- ☐ 820 Copyrights
- ☐ 830 Patent
- ☐ 840 Trademark

SOCIAL SECURITY
- ☐ 861 HIA (1395ff)
- ☐ 862 Black Lung (923)
- ☐ 863 DIWC/DIWW (405(g))
- ☐ 864 SSID Title XVI
- ☐ 865 RSI (405(g))

FEDERAL TAX SUITS
- ☐ 870 Taxes (U.S. Plaintiff or Defendant)
- ☐ 871 IRS—Third Party 26 USC 7609

OTHER STATUTES
- ☐ 375 False Claims Act
- ☐ 376 Qui Tam (31 USC 3729(a))
- ☐ 400 State Reapportionment
- ☐ 410 Antitrust
- ☐ 430 Banks and Banking
- ☐ 450 Commerce
- ☐ 460 Deportation
- ☐ 470 Racketeer Influenced and Corrupt Organizations
- ☐ 480 Consumer Credit
- ☐ 490 Cable/Sat TV
- ☐ 850 Securities/Commodities/ Exchange
- ☐ 890 Other Statutory Actions
- ☐ 891 Agricultural Acts
- ☐ 893 Environmental Matters
- ☐ 895 Freedom of Information Act
- ☐ 896 Arbitration
- ☐ 899 Administrative Procedure Act/Review or Appeal of Agency Decision
- ☐ 950 Constitutionality of State Statutes

V. ORIGIN *(Place an "X" in One Box Only)*

☒ 1 Original Proceeding ☐ 2 Removed from State Court ☐ 3 Remanded from Appellate Court ☐ 4 Reinstated or Reopened ☐ 5 Transferred from Another District *(specify)* ☐ 6 Multidistrict Litigation

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing *(Do not cite jurisdictional statutes unless diversity)*:
29 U.S.C. 201

Brief description of cause:
Violation of the Fair Labor Standards Act

☐ AP Docket

VII. REQUESTED IN COMPLAINT:

☒ CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, F.R.Cv.P.

DEMAND $

CHECK YES only if demanded in complaint:
JURY DEMAND: ☐ Yes ☐ No

VIII. RELATED CASE(S) IF ANY

(See instructions): JUDGE _____ DOCKET NUMBER _____

DATE
06/16/2025

SIGNATURE OF ATTORNEY OF RECORD
/s/ Kevin J. Stoops

FOR OFFICE USE ONLY

RECEIPT # _____ AMOUNT _____ APPLYING IFP _____ JUDGE _____ MAG. JUDGE _____

INSTRUCTIONS FOR ATTORNEYS COMPLETING CIVIL COVER SHEET FORM JS 44

Authority For Civil Cover Sheet

The JS 44 civil cover sheet and the information contained herein neither replaces nor supplements the filings and service of pleading or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. Consequently, a civil cover sheet is submitted to the Clerk of Court for each civil complaint filed. The attorney filing a case should complete the form as follows:

I.(a) **Plaintiffs-Defendants.** Enter names (last, first, middle initial) of plaintiff and defendant. If the plaintiff or defendant is a government agency, use only the full name or standard abbreviations. If the plaintiff or defendant is an official within a government agency, identify first the agency and then the official, giving both name and title.

(b) **County of Residence.** For each civil case filed, except U.S. plaintiff cases, enter the name of the county where the first listed plaintiff resides at the time of filing. In U.S. plaintiff cases, enter the name of the county in which the first listed defendant resides at the time of filing. (NOTE: In land condemnation cases, the county of residence of the "defendant" is the location of the tract of land involved.)

(c) **Attorneys.** Enter the firm name, address, telephone number, and attorney of record. If there are several attorneys, list them on an attachment, noting in this section "(see attachment)".

II. **Jurisdiction.** The basis of jurisdiction is set forth under Rule 8(a), F.R.Cv.P., which requires that jurisdictions be shown in pleadings. Place an "X" in one of the boxes. If there is more than one basis of jurisdiction, precedence is given in the order shown below.
United States plaintiff. (1) Jurisdiction based on 28 U.S.C. 1345 and 1348. Suits by agencies and officers of the United States are included here.
United States defendant. (2) When the plaintiff is suing the United States, its officers or agencies, place an "X" in this box.
Federal question. (3) This refers to suits under 28 U.S.C. 1331, where jurisdiction arises under the Constitution of the United States, an amendment to the Constitution, an act of Congress or a treaty of the United States. In cases where the U.S. is a party, the U.S. plaintiff or defendant code takes precedence, and box 1 or 2 should be marked.
Diversity of citizenship. (4) This refers to suits under 28 U.S.C. 1332, where parties are citizens of different states. When Box 4 is checked, the citizenship of the different parties must be checked. (See Section III below; **NOTE: federal question actions take precedence over diversity cases.**)

III. **Residence (citizenship) of Principal Parties.** This section of the JS 44 is to be completed if diversity of citizenship was indicated above. Mark this section for each principal party.

IV. **Nature of Suit.** Place an "X" in the appropriate box. If the nature of suit cannot be determined, be sure the cause of action, in Section VI below, is sufficient to enable the deputy clerk or the statistical clerk(s) in the Administrative Office to determine the nature of suit. If the cause fits more than one nature of suit, select the most definitive.

V. **Origin.** Place an "X" in one of the six boxes.
Original Proceedings. (1) Cases which originate in the United States district courts.
Removed from State Court. (2) Proceedings initiated in state courts may be removed to the district courts under Title 28 U.S.C., Section 1441. When the petition for removal is granted, check this box.
Remanded from Appellate Court. (3) Check this box for cases remanded to the district court for further action. Use the date of remand as the filing date.
Reinstated or Reopened. (4) Check this box for cases reinstated or reopened in the district court. Use the reopening date as the filing date.
Transferred from Another District. (5) For cases transferred under Title 28 U.S.C. Section 1404(a). Do not use this for within district transfers or multidistrict litigation transfers.
Multidistrict Litigation. (6) Check this box when a multidistrict case is transferred into the district under authority of Title 28 U.S.C. Section 1407. When this box is checked, do not check (5) above.

VI. **Cause of Action.** Report the civil statute directly related to the cause of action and give a brief description of the cause. **Do not cite jurisdictional statutes unless diversity.** Example: U.S. Civil Statute: 47 USC 553 Brief Description: Unauthorized reception of cable service; **OR "AP Docket."**

VII. **Requested in Complaint.** Class Action. Place an "X" in this box if you are filing a class action under Rule 23, F.R.Cv.P.
Demand. In this space enter the actual dollar amount being demanded or indicate other demand, such as a preliminary injunction.
Jury Demand. Check the appropriate box to indicate whether or not a jury is being demanded.

VIII. **Related Cases.** This section of the JS 44 is used to reference related pending cases, if any. If there are related pending cases, insert the docket numbers and the corresponding judge names for such cases.

Date and Attorney Signature. Date and sign the civil cover sheet.

AO 440 (Rev. 06/12) Summons in a Civil Action

UNITED STATES DISTRICT COURT

for the

District of Colorado

Dianna Guinyard and Diana Claudio, on behalf of themselves and all others similarly situated,

Plaintiff(s)

v.

ModivCare Solutions, LLC, a Colorado limited liability company,

Defendant(s)

Civil Action No.

SUMMONS IN A CIVIL ACTION

To: *(Defendant's name and address)* ModivCare Solutions, LLC
RA: Registered Agent Solutions, Inc.
36 South 18th Ave., Ste. D
Brighton, CO 80601

A lawsuit has been filed against you.

Within 21 days after service of this summons on you (not counting the day you received it) — or 60 days if you are the United States or a United States agency, or an officer or employee of the United States described in Fed. R. Civ. P. 12 (a)(2) or (3) — you must serve on the plaintiff an answer to the attached complaint or a motion under Rule 12 of the Federal Rules of Civil Procedure. The answer or motion must be served on the plaintiff or plaintiff's attorney, whose name and address are: Kevin J. Stoops
Sommers Schwartz, P.C.
One Towne Sq., 17th Flr.
Southfield, MI 48076
kstoops@sommerspc.com

If you fail to respond, judgment by default will be entered against you for the relief demanded in the complaint. You also must file your answer or motion with the court.

CLERK OF COURT

Date: _____

_____
Signature of Clerk or Deputy Clerk

Civil Action No.

PROOF OF SERVICE

(This section should not be filed with the court unless required by Fed. R. Civ. P. 4 (l))

This summons for *(name of individual and title, if any)* _____

was received by me on *(date)* _____ .

❒ I personally served the summons on the individual at *(place)* _____

_____ on *(date)* _____ ; or

❒ I left the summons at the individual's residence or usual place of abode with *(name)* _____

_____ , a person of suitable age and discretion who resides there,

on *(date)* _____ , and mailed a copy to the individual's last known address; or

❒ I served the summons on *(name of individual)* _____ , who is

designated by law to accept service of process on behalf of *(name of organization)* _____

_____ on *(date)* _____ ; or

❒ I returned the summons unexecuted because _____ ; or

❒ Other *(specify)*:

My fees are $ _____ for travel and $ _____ for services, for a total of $ 0.00 .

I declare under penalty of perjury that this information is true.

Date: _____

_____
Server's signature

_____
Printed name and title

_____
Server's address

Additional information regarding attempted service, etc:

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: MULTICULTURAL HOME CARE INC.

Filing Office: Secretary of the Commonwealth, MA

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: MULTICULTURAL HOME CARE INC.

Filing Office: Essex County (Northern District) Registry of Deeds, MA

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: MULTICULTURAL HOME CARE INC.

Filing Office: Essex County Superior Courts (Salem, Lawrence & Newburyport), MA

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: MULTICULTURAL HOME CARE INC.

Filing Office: U.S. Bankruptcy Court - District of Massachusetts, MA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: MULTICULTURAL HOME CARE INC.

Filing Office: U.S. District Court - District of Massachusetts, MA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: NATIONAL MEDTRANS, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: NATIONAL MEDTRANS, LLC
Normalized org. name: NATIONALMEDTRANS
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:55:00 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: NATIONAL MEDTRANS, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: NATIONAL MEDTRANS, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: NATIONAL MEDTRANS, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: NATIONAL MEDTRANS, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:38:11 AM
Customer Order Number: IN48318

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: OEP AM, INC.

Filing Office: Department of State, NY

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: OEP AM, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: OEP AM, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: OEP AM, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: OEP AM, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: OEP AM, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: PHILADELPHIA HOME CARE AGENCY, INC.

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: PHILADELPHIA HOME CARE AGENCY, INC.

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: PHILADELPHIA HOME CARE AGENCY, INC.

Filing Office: Bergen County Clerk, NJ

Thru Date: 7/22/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: PHILADELPHIA HOME CARE AGENCY, INC.

Filing Office: U.S. Bankruptcy Court - District of New Jersey, NJ

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: PHILADELPHIA HOME CARE AGENCY, INC.

Filing Office: U.S. District Court - District of New Jersey, NJ

Thru Date: 6/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: PROVADO TECHNOLOGIES, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: PROVADO TECHNOLOGIES, LLC
Normalized org. name: PROVADOTECHNOLOGIES
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:58:25 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: PROVADO TECHNOLOGIES, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: PROVADO TECHNOLOGIES, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: PROVADO TECHNOLOGIES, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: PROVADO TECHNOLOGIES, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: RED TOP TRANSPORTATION, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: RED TOP TRANSPORTATION, INC.
Normalized org. name: REDTOPTRANSPORTATION
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:59:28 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: RED TOP TRANSPORTATION, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: RED TOP TRANSPORTATION, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: RED TOP TRANSPORTATION, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: RED TOP TRANSPORTATION, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien, Judgment Lien Searches regarding the following:

Debtor: RIDE PLUS, LLC

Filing Office: Secretary of State, CA

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State

Business Programs Division
1500 11th Street, Sacramento, CA 95814

COGENCY GLOBAL
600 S 2ND ST #404
SPRINGFIELD, IL 62704

Request Date: 08/13/2025 9:40 AM
Information Request No.: U250183805120
Certification No.: 357248228

LIEN SEARCH CERTIFICATE

The search results herein reflect only the specific information requested. The results of this Debtor search will not reflect variances of this name. If the Debtor is known under other personal names, trade names, business entities, or addresses, separate searches of these names will have to be requested and conducted. The Secretary of State, his officers and agents disclaim any and all liability for claims resulting from other filings on which the name of the Debtor can be found in any other form than which was requested.

Search Criteria:

Debtor Organization: RIDE PLUS, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: U210047269842 **Filed: 05/17/2021 09:13 PM** **Lapse: 05/17/2031 11:59 PM**
Lien Type: Notice of State Tax Lien

Debtor(s): RIDEPLUS, LLC, 7441 LINCOLN WAY, UNIT 200 GARDEN GROVE, CA 928411452

Secured Party(s): EMPLOYMENT DEVELOPMENT DEPARTMENT, 722 CAPITOL MALL, SACRAMENTO, CA 95814

Amendment - Termination

Amendment No.: U250129606525 Filed: 04/28/2025 09:39 PM

Lien File No.: U210053615009 **Filed: 06/07/2021 10:06 PM** **Lapse: 06/07/2031 11:59 PM**
Lien Type: Notice of State Tax Lien

Debtor(s): RIDEPLUS, LLC, 7441 LINCOLN WAY, UNIT 200 GARDEN GROVE, CA 928411452

Secured Party(s): EMPLOYMENT DEVELOPMENT DEPARTMENT, 722 CAPITOL MALL, SACRAMENTO, CA 95814

Amendment - Termination

Amendment No.: U250129603427 Filed: 04/28/2025 09:39 PM

Lien File No.: U210082460326 **Filed: 09/07/2021 10:01 PM** **Lapse: 09/07/2031 11:59 PM**
Lien Type: Notice of State Tax Lien

Debtor(s): RIDEPLUS, LLC, 7441 LINCOLN WAY, UNIT 200 GARDEN GROVE, CA 928411452

Secured Party(s): EMPLOYMENT DEVELOPMENT DEPARTMENT, 722 CAPITOL MALL, SACRAMENTO, CA 95814

Amendment - Termination

Amendment No.: U250129606727 Filed: 04/28/2025 09:39 PM

COGENCY GLOBAL
600 S 2ND ST #404
SPRINGFIELD, IL 62704

Request Date: 08/13/2025 9:40 AM
Information Request No.: U250183805120
Certification No.: 357248228

Lien Listing

Lien File No.: U240078601725 **Filed: 10/08/2024 09:40 PM** **Lapse: 10/08/2034 11:59 PM**

Lien Type: Notice of State Tax Lien

Debtor(s): RIDEPLUS, LLC, 6900 E LAYTON AVE, STE 1200 DENVER, CO 802373656

Secured Party(s): EMPLOYMENT DEVELOPMENT DEPARTMENT, 722 CAPITOL MALL, SACRAMENTO, CA 95814

Amendment - Erroneous Termination

Amendment No.: U240098310226 Filed: 12/24/2024 09:28 PM

Certification No.: 357248228
Page Count: 3

I, Shirley N. Weber, Ph.D., Secretary of State, do hereby certify that the above listing is a record of all presently active financing statements, tax liens, attachment liens and judgment liens, including any change documents relating to them, which name the referenced debtor, subject to any above-stated search qualifiers and are on file in my office as of **08/07/2025 11:59 PM**.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California on August 13, 2025.

Secretary of State

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: RIDE PLUS, LLC

Filing Office: Orange County Recorder, CA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: RIDE PLUS, LLC

Filing Office: Orange County Superior Court, CA

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: RIDE PLUS, LLC

Filing Office: U.S. Bankruptcy Court - Central District of California, CA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: RIDE PLUS, LLC

Filing Office: U.S. District Court - Central District of California, CA

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: SAFE LIVING TECHNOLOGIES, LLC

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:38:12 AM
Customer Order Number: IN48319

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **SAFE LIVING TECHNOLOGIES, LLC**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: SAFE LIVING TECHNOLOGIES, LLC

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: SAFE LIVING TECHNOLOGIES, LLC

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: SAFE LIVING TECHNOLOGIES, LLC

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: SAFE LIVING TECHNOLOGIES, LLC

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: SECURA HOME HEALTH HOLDINGS, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: SECURA HOME HEALTH HOLDINGS, INC.
Normalized org. name: SECURAHOMEHEALTHHOLDINGS
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 08:59:55 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: SECURA HOME HEALTH HOLDINGS, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: SECURA HOME HEALTH HOLDINGS, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: SECURA HOME HEALTH HOLDINGS, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: SECURA HOME HEALTH HOLDINGS, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: SECURA HOME HEALTH, LLC

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: SECURA HOME HEALTH, LLC

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: SECURA HOME HEALTH, LLC

Filing Office: Bergen County Clerk, NJ

Thru Date: 7/22/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: SECURA HOME HEALTH, LLC

Filing Office: U.S. Bankruptcy Court - District of New Jersey, NJ

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: SECURA HOME HEALTH, LLC

Filing Office: U.S. District Court - District of New Jersey, NJ

Thru Date: 6/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: SOCRATES HEALTH HOLDINGS, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: SOCRATES HEALTH HOLDINGS, LLC
Normalized org. name: SOCRATESHEALTHHOLDINGS
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 09:00:29 AM

The search criteria does not return any results.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: SOCRATES HEALTH HOLDINGS, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: SOCRATES HEALTH HOLDINGS, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: SOCRATES HEALTH HOLDINGS, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: SOCRATES HEALTH HOLDINGS, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: TRIMED, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: TRIMED, LLC
Normalized org. name: TRIMED
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 09:00:59 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: TRIMED, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: TRIMED, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: TRIMED, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: TRIMED, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: UNION HOME CARE LLC

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: UNION HOME CARE LLC

Filing Office: Superior Court Central Index, NJ

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: UNION HOME CARE LLC

Filing Office: Bergen County Clerk, NJ

Thru Date: 7/22/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: UNION HOME CARE LLC

Filing Office: U.S. Bankruptcy Court - District of New Jersey, NJ

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: UNION HOME CARE LLC

Filing Office: U.S. District Court - District of New Jersey, NJ

Thru Date: 6/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: VALUED RELATIONSHIPS, INC.

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:38:12 AM
Customer Order Number: IN48320

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **VALUED RELATIONSHIPS, INC.**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: VALUED RELATIONSHIPS, INC.

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: VALUED RELATIONSHIPS, INC.

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: VALUED RELATIONSHIPS, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: VALUED RELATIONSHIPS, INC.

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: VICTORY HEALTH HOLDINGS, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/14/2025

Search Criteria:

Debtor Name: VICTORY HEALTH HOLDINGS, LLC
Normalized org. name: VICTORYHEALTHHOLDINGS
The search results include lapsed records.

This report was created on : Thursday, August 14, 2025 09:01:27 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: VICTORY HEALTH HOLDINGS, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: VICTORY HEALTH HOLDINGS, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: VICTORY HEALTH HOLDINGS, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: VICTORY HEALTH HOLDINGS, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: VRI INTERMEDIATE HOLDINGS, LLC

Filing Office: Secretary of State, MI

Thru Date: 8/12/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/14/2025 10:38:12 AM
Customer Order Number: IN48321

UCC Information Request

Certification Date: 08/12/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **VRI INTERMEDIATE HOLDINGS, LLC**

Search Result

Number of Financing Statements: No Records Found

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: VRI INTERMEDIATE HOLDINGS, LLC

Filing Office: Oakland County Circuit Court, MI

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: VRI INTERMEDIATE HOLDINGS, LLC

Filing Office: Oakland County Register of Deeds, MI

Thru Date: 7/30/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: VRI INTERMEDIATE HOLDINGS, LLC

Filing Office: U.S. Bankruptcy Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

COGENCYGLOBAL®

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: VRI INTERMEDIATE HOLDINGS, LLC

Filing Office: U.S. District Court - Eastern District of Michigan, MI

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien, Judgment Lien Searches regarding the following:

Debtor: A & B HOMECARE SOLUTIONS, L.L.C.

Filing Office: Secretary of the State, CT

Thru Date: Searched from 12/1/2024 through 8/13/2025

Results: 1 Financing Statement
No Federal Tax Liens
No State Tax Liens
No Judgment Liens

Total Copies: 1

Additional Information: Federal Tax Liens through 8/11/2025

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of the State of Connecticut
Request for Information Report

*UCC Liens Updated Through 8/13/2025

*IRS Liens Updated Through 8/11/2025

Request Details

Workorder Number: W-0002579108
Requested Debtor: A & B HOMECARE SOLUTIONS

Requested Information

Filing Number: 0003183519 Filing Type: OFS
Lapse Date: 05/26/2032 Filing Date & Time: 05/26/2017 12:31 PM
Volume: 00624 Film Page: 1780 No. of Pages: 3

Debtor Name: A & B HOME CARE SOLUTIONS LLC
Mailing Address: 446A BLAKE STREET 3RD FL
City: NEW HAVEN State: CT
Zip Code: 06515 Country:

Secured Party: CITY OF NEW HAVEN TAX COLLECTOR
Mailing Address: 165 CHURCH STREET
City: NEW HAVEN State: CT
Zip Code: 06510 Country:

Filing Number: 0003252984 Filing Type: Amendment
Lapse Date: 05/26/2032 Filing Date & Time: 06/28/2018 12:33 PM
Volume: 00661 Film Page: 3576 No. of Pages: 1

Debtor Name: A & B HOME CARE SOLUTIONS LLC
Mailing Address: 446A BLAKE STREET 3RD FL
City: NEW HAVEN State: CT
Zip Code: 06515 Country:

Secured Party: CITY OF NEW HAVEN TAX COLLECTOR
Mailing Address: 165 CHURCH STREET
City: NEW HAVEN State: CT
Zip Code: 06510 Country:

Filing Number: 0005219004 Filing Type: Termination
Lapse Date: 05/26/2032 Filing Date & Time: 05/30/2024 3:48 PM

Debtor Name: A & B HOME CARE SOLUTIONS LLC
Mailing Address: 446A BLAKE STREET 3RD FL
City: NEW HAVEN State: CT

Secretary of the State of Connecticut
Request for Information Report

Zip Code: 06515 Country:

Secured Party: CITY OF NEW HAVEN TAX COLLECTOR
Mailing Address: 165 CHURCH STREET
City: NEW HAVEN State: CT
Zip Code: 06510 Country:

Filing Number: 0003357472 Filing Type: OFS
Lapse Date: 02/27/2025 Filing Date & Time: 02/27/2020 1:22 PM
Volume: 00696 Film Page: 481 No. of Pages: 1

Debtor Name: A & B HOMECARE SOLUTIONS, L.L.C.
Mailing Address: 446 BLAKE STREET, 3RD FLOOR
City: NEW HAVEN State: CT
Zip Code: 06515 Country:

Secured Party: CERBERUS BUSINESS FINANCE, LLC, AS COLLATERAL AGENT
Mailing Address: 875 THIRD AVENUE
City: NEW YORK State: NY
Zip Code: 10022 Country:

Filing Number: 0003414095 Filing Type: Amendment
Lapse Date: 02/27/2025 Filing Date & Time: 11/23/2020 9:07 AM
Volume: 00706 Film Page: 157 No. of Pages: 1

Debtor Name: A & B HOMECARE SOLUTIONS, L.L.C.
Mailing Address: 446 BLAKE STREET, 3RD FLOOR
City: NEW HAVEN State: CT
Zip Code: 06515 Country:

Secured Party: CERBERUS BUSINESS FINANCE, LLC, AS COLLATERAL AGENT
Mailing Address: 875 THIRD AVENUE
City: NEW YORK State: NY
Zip Code: 10022 Country:

Filing Number: 0003413428 Filing Type: OFS
Lapse Date: 11/18/2025 Filing Date & Time: 11/18/2020 8:30 AM
Volume: 00705 Film Page: 2041 No. of Pages: 1

Debtor Name: A&B HOMECARE SOLUTIONS, L.L.C.
Mailing Address: 330 LYNNWAY SUITE 103

Secretary of the State of Connecticut
Request for Information Report

City:	LYNN	State:	MA
Zip Code:	01901	Country:	
Secured Party:	BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT		
Mailing Address:	101 N. TRYON STREET 5TH FLOOR NC1-001-05-45		
City:	CHARLOTTE	State:	NC
Zip Code:	28255	Country:	

Filing Number:	0005044822	Filing Type:	Termination
Lapse Date:	11/18/2025	Filing Date & Time:	02/04/2022 11:11 AM
Debtor Name:	A&B HOMECARE SOLUTIONS, L.L.C.		
Mailing Address:	330 LYNNWAY SUITE 103		
City:	LYNN	State:	MA
Zip Code:	01901	Country:	
Secured Party:	BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT		
Mailing Address:	101 N. TRYON STREET 5TH FLOOR NC1-001-05-45		
City:	CHARLOTTE	State:	NC
Zip Code:	28255	Country:	

Filing Number:	0005044727	Filing Type:	OFS
Lapse Date:	02/03/2027	Filing Date & Time:	02/03/2022 4:27 PM
Debtor Name:	A & B Homecare Solutions, L.L.C.		
Mailing Address:	70 East Sunrise Highway, Suite 520		
City:	Valley Stream	State:	NY
Zip Code:	11581	Country:	USA
Secured Party:	JPMorgan Chase Bank, N.A., as Administrative Agent		
Mailing Address:	IL1-1145/54/63, P.O. Box 6026		
City:	Chicago	State:	IL
Zip Code:	606806026	Country:	USA

Filing Number:	0005069492	Filing Type:	OFS
Lapse Date:	05/18/2037	Filing Date & Time:	05/18/2022 10:59 AM
Debtor Name:	A & B HOME CARE SOLUTIONS LLC		
Mailing Address:	446A Blake St		
City:	New Haven	State:	CT
Zip Code:	06515-4437	Country:	United States
Secured Party:	COLLECTOR OF TAXES		
Mailing Address:	165 Church St		

Secretary of the State of Connecticut
Request for Information Report

City:	New Haven	State:	CT
Zip Code:	06510	Country:	United States

Filing Number:	0005218461	Filing Type:	Termination
Lapse Date:	05/18/2037	Filing Date & Time:	05/29/2024 9:25 AM

Debtor Name:	A & B HOME CARE SOLUTIONS LLC		
Mailing Address:	446A Blake St		
City:	New Haven	State:	CT
Zip Code:	06515-4437	Country:	United States

Secured Party:	COLLECTOR OF TAXES		
Mailing Address:	165 Church St		
City:	New Haven	State:	CT
Zip Code:	06510	Country:	United States

Filing Number:	0005274224	Filing Type:	OFS
Lapse Date:	03/11/2030	Filing Date & Time:	03/11/2025 11:11 AM

Debtor Name:	A & B HOMECARE SOLUTIONS, L.L.C.		
Mailing Address:	70 EAST SUNRISE HIGHWAY, SUITE 520		
City:	VALLEY STREAM	State:	NY
Zip Code:	11581	Country:	USA

Secured Party:	ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT		
Mailing Address:	140 SHERMAN STREET, 4TH FLOOR		
City:	FAIRFIELD	State:	CT
Zip Code:	06824	Country:	USA

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
A & B Homecare Solutions, L.L.C.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with CT SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: A.E. MEDICAL ALERT, INC.

Filing Office: Secretary of State, TX

Thru Date: Searched from 12/1/2024 through 8/4/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Uniform Commercial Code
P.O. Box 13193
Austin,Texas 78711-3193

Jane Nelson
Secretary of State

Office of the Secretary of State

Texas UNIFORM COMMERCIAL CODE Debtor Search Certificate

Document Number: 1508071190003 August 11, 2025

Requested Organization Debtor: A.E. MEDICAL ALERT, INC.

Requested City: Not Specified

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
20-0009197321	**Financing Statement**	**03/06/2020**	**12:18 PM**	**03/06/2025**	**1**

Party Type	Party Name and Address
Debtor:	**A.E. MEDICAL ALERT, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**AVANTE MEZZANINE PARTNERS SBIC II, L.P., AS ADMINISTRATIVE AGENT, 11150 SANTA MONICA BLVD., SUITE 1470, LOS ANGELES, CA, USA, 90025**

Amendment Filing Number	Filing Type	Filing Date	Filing Time	Number of Pages
21-00421346	**Termination**	**09/23/2021**	**08:00 AM**	**1**

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
20-0009205452	**Financing Statement**	**03/06/2020**	**03:46 PM**	**03/06/2030**	**1**

Party Type	Party Name and Address
Debtor:	**A.E. MEDICAL ALERT, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**CIBC BANK USA, AS ADMINISTRATIVE AGENT, 120 S. LASALLE STREET, CHICAGO, IL, USA, 60603**

Amendment Filing Number	Filing Type	Filing Date	Filing Time	Number of Pages
21-00421354	**Termination**	**09/23/2021**	**08:00 AM**	**1**
25-00014379	**Continuation**	**01/13/2025**	**09:28 AM**	**1**

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
22-0034761459	**Financing Statement**	**07/13/2022**	**04:35 PM**	**07/13/2027**	**1**

Party Type	Party Name and Address
Debtor:	**A.E. MEDICAL ALERT, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL, USA, 60680 - 6026**

Collateral Information:

THIS FINANCING STATEMENT COVERS ALL ASSETS OF THE DEBTOR, WHETHER NOW EXISTING O
R HEREAFTER ARISING.

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
25-0009805413	**Financing Statement**	**03/11/2025**	**08:00 AM**	**03/11/2030**	**1**

Party Type	Party Name and Address
Debtor:	**A.E. MEDICAL ALERT, INC., 3000 TOWN CENTER, SUITE 2555, SOUTHFIELD, MI, USA, 48075**
Secured Party:	**ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT, USA, 06824**

Total Pages: 7

The undersigned, as Secretary of State of Texas, hereby Certifies that the above is a listing of all available records now in my lawful custody and possession, as the same are filed in the Uniform Commercial Code Section of my office as of 08/04/2025 at 05:00 PM and which name the above debtor. My acceptance for filing and custody of these documents in no way confirms, denies,or implies validity, legal effect, or enforceability of the attached documents.

Jane Nelson
Secretary of State

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
CSC

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Corporation Service Company
251 LITTLE FALLS DRIVE
Wilmington, DE 19808
USA

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

FILING NUMBER: 25-00014379
FILING DATE: 01/13/2025 09:28 AM
DOCUMENT NUMBER: 1442231910001
FILED: Texas Secretary of State
IMAGE GENERATED ELECTRONICALLY FOR XML FILING
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20-0009205452

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of the Secured Party authorizing this Termination Statement

3. ☐ **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b and address of Assignee in item 7c and also name of Assignor in item 9.
For partial assignment, complete item 7 and 9 and also indicate affected collateral in item 8

4. ☑ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ **PARTY INFORMATION CHANGE:**
Check one of these two boxes. This Change affects ☐ Debtor or ☐ Secured Party of record. AND Check one of these three boxes to:

☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c

☐ ADD name: Complete item 7a or 7b, and item 7c

☐ DELETE name: Give record name to be deleted in item 6a or 6b.

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. **COLLATERAL CHANGE:** Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
CIBC Bank USA, as Administrative Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:

FILING OFFICE COPY

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

103228942 / 31

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

25-0009805413
03/11/2025 08:00 AM
FILED
TEXAS SECRETARY OF STATE
SOS
1459520770005

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
A.E. MEDICAL ALERT, INC.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3000 Town Center, Suite 2555	Southfield	MI	48075	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with TX SoS

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:17 A.M.
FOR DEBTOR, ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

1 OF 2 FINANCING STATEMENT 20244421762

EXPIRATION DATE: 07/01/2029

DEBTOR: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

70 EAST SUNRISE HWY, STE 520 ADDED 07-01-24

VALLEY STREAM, NY US 11581

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 07-01-24

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20244421762 FILED 07-01-24 AT 9:00 A.M. FINANCING STATEMENT

2 OF 2 FINANCING STATEMENT 20251651287

EXPIRATION DATE: 03/10/2030

DEBTOR: ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

70 EAST SUNRISE HWY, STE 520 ADDED 03-10-25

VALLEY STREAM, NY US 11581

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260539-UCC11
SR# 20253614677

Authentication: 204425618
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251651287 FILED 03-10-25 AT 4:40 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260539-UCC11
SR# 20253614677

Authentication: 204425618
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:40 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1651287

Service Request No: 20250994141

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
All Metro Associate Payroll Services Corporation

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Hwy, Ste 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: ALL METRO CGA PAYROLL SERVICES CORPORATION

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:19 A.M.
FOR DEBTOR, ALL METRO CGA PAYROLL SERVICES CORPORATION

1 OF 2 *FINANCING STATEMENT* *20244421754*

EXPIRATION DATE: 07/01/2029

DEBTOR: *ALL METRO CGA PAYROLL SERVICES CORPORATION*

70 EAST SUNRISE HWY, STE 520 *ADDED 07-01-24*

VALLEY STREAM, NY US 11581

SECURED: *JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT*

IL1-1145/54/63, P.O. BOX 6026 *ADDED 07-01-24*

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20244421754 *FILED 07-01-24* *AT 9:00 A.M.* *FINANCING STATEMENT*

2 OF 2 *FINANCING STATEMENT* *20251651048*

EXPIRATION DATE: 03/10/2030

DEBTOR: *ALL METRO CGA PAYROLL SERVICES CORPORATION*

70 EAST SUNRISE HWY, STE 520 *ADDED 03-10-25*

VALLEY STREAM, NY US 11581

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260572-UCC11
SR# 20253614701

Authentication: 204425650
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251651048 FILED 03-10-25 AT 4:38 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, ALL METRO CGA PAYROLL SERVICES CORPORATION AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260572-UCC11
SR# 20253614701

Authentication: 204425650
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:38 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1651048

Service Request No: 20250994075

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
All Metro CGA Payroll Services Corporation

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Ste 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: ALL METRO HEALTH CARE SERVICES, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:21 A.M.
FOR DEBTOR, ALL METRO HEALTH CARE SERVICES, INC.

1 OF 3 FINANCING STATEMENT 20208065742

EXPIRATION DATE: 11/18/2025

DEBTOR: ALL METRO HEALTH CARE SERVICES, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 11-18-20

VALLEY STREAM, NY US 11581

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 ADDED 11-18-20

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20208065742 FILED 11-18-20 AT 10:17 A.M. FINANCING STATEMENT

20220972224 FILED 02-03-22 AT 9:46 P.M. TERMINATION

2 OF 3 FINANCING STATEMENT 20220964635

EXPIRATION DATE: 02/03/2027

DEBTOR: ALL METRO HEALTH CARE SERVICES, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 02-03-22

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260618-UCC11
SR# 20253614731

Authentication: 204425680
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

VALLEY STREAM, NY US 11581

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964635 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251650636

EXPIRATION DATE: 03/10/2030

DEBTOR: ALL METRO HEALTH CARE SERVICES, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 03-10-25

VALLEY STREAM, NY US 11581

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251650636 FILED 03-10-25 AT 4:34 P.M. FINANCING STATEMENT

Charuni Patibanda-Sanchez, Secretary of State

20263260618-UCC11
SR# 20253614731

Authentication: 204425680
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, ALL METRO HEALTH CARE SERVICES, INC. AS OF JULY 31, 2025 AT 11:59 P.M.

Charuni Patibanda-Sanchez, Secretary of State

20263260618-UCC11
SR# 20253614731

Authentication: 204425680
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:34 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1650636

Service Request No: 20250993956

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
All Metro Health Care Services, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

Filing Office: Department of State, NY

Thru Date: Searched from 12/1/2024 through 7/30/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Uniform Commercial Code
Document Search

e-Filing
NYS Standard Debtor Search
Filing Number/Date Search
Other Debtor Search Options
Secured Party Search

Contact Us
FAQs

Search Home
NYS Department of State Home Page
New York State Home Page

New York State Department of State
Uniform Commercial Code
Filing Data Report

Please note that this record report has been generated by an independent searcher, using the Department of State's Uniform Commercial Code On-Line Database. This report lists filing records on file as of July 30, 2025, 11:59 PM. However, the information contained in this report is NOT an official record of the Department of State and may contain filings filed after this date.

Name of Organizaton Searched:

ALL METRO HOME CARE SERVICES OF NEW YORK INC ***Unlapsed Filings**

Back | View First Page(s)

1. **Debtor Names:** ALL METRO HOME CARE SERVICES OF NEW YORK, INC. — 70 EAST SUNRISE HIGHWAY, SUITE 520, VALLEY STREAM, NY 11581, USA
Secured Party Names: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT — 101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45, CHARLOTTE, NC 28255, USA

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202011187995301	11/18/2020	11/18/2025	Financing Statement	1	View
202202040056576	02/04/2022	11/18/2025	Termination	1	View

2. **Debtor Names:** ALL METRO HOME CARE SERVICES OF NEW YORK, INC. — 70 EAST SUNRISE HIGHWAY, SUITE 520, VALLEY STREAM, NY 11581, USA
Secured Party Names: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT — IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026, USA

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202202035200019	02/03/2022	02/03/2027	Financing Statement	1	View

3. **Debtor Names:** ALL METRO HOME CARE SERVICES OF NEW YORK, INC. — 70 EAST SUNRISE HIGHWAY, SUITE 520, VALLEY STREAM, NY 11581, USA
Secured Party Names: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT — 140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT 06824, USA

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202503110083502	03/11/2025	03/11/2030	Financing Statement	1	View

Back | View First Page(s)

* Images marked NA are not available on this webpage.

[Division of Corporations, State Records and UCC Home Page] [NYS Department of State Home Page]

[redacted]

203768

2025 MAR 11 AM 11:30

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Drawdown #30

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: **ALL METRO HOME CARE SERVICES OF NEW YORK, INC.**

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

[redacted] ADD'L INFO RE ORGANIZATION DEBTOR

1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
Corporation	NY	☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME:

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

[redacted] ADD'L INFO RE ORGANIZATION DEBTOR

2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
		☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: **Ankura Trust Company, LLC, as Notes Collateral Agent**

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

File with NY SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/09)

FILING NUMBER: 202503110083502

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:23 A.M.
FOR DEBTOR, ALL METRO HOME CARE SERVICES, INC.

1 OF 3 FINANCING STATEMENT 20208065775

EXPIRATION DATE: 11/18/2025

DEBTOR: ALL METRO HOME CARE SERVICES, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 11-18-20

VALLEY STREAM, NY US 11581

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 ADDED 11-18-20

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20208065775 FILED 11-18-20 AT 10:17 A.M. FINANCING STATEMENT

20220972232 FILED 02-03-22 AT 9:48 P.M. TERMINATION

2 OF 3 FINANCING STATEMENT 20220964676

EXPIRATION DATE: 02/03/2027

DEBTOR: ALL METRO HOME CARE SERVICES, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 02-03-22

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260707-UCC11
SR# 20253614818

Authentication: 204425724
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

VALLEY STREAM, NY US 11581

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964676 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251650867

EXPIRATION DATE: 03/10/2030

DEBTOR: ALL METRO HOME CARE SERVICES, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 03-10-25

VALLEY STREAM, NY US 11581

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251650867 FILED 03-10-25 AT 4:36 P.M. FINANCING STATEMENT

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260707-UCC11
SR# 20253614818

Authentication: 204425724
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, ALL METRO HOME CARE SERVICES, INC. AS OF JULY 31, 2025 AT 11:59 P.M.

Charuni Patibanda-Sanchez, Secretary of State

20263260707-UCC11
SR# 20253614818

Authentication: 204425724
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:36 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1650867

Service Request No: 20250994024

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
All Metro Home Care Services, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:25 A.M.
FOR DEBTOR, ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

1 OF 3 *FINANCING STATEMENT* *20208065783*

EXPIRATION DATE: 11/18/2025

DEBTOR: *ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION*

70 EAST SUNRISE HIGHWAY, SUITE 520 *ADDED 11-18-20*

VALLEY STREAM, NY US 11581

SECURED: *BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT*

101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 *ADDED 11-18-20*

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20208065783 *FILED 11-18-20* *AT 10:17 A.M.* *FINANCING STATEMENT*

20220972240 *FILED 02-03-22* *AT 9:50 P.M.* *TERMINATION*

2 OF 3 *FINANCING STATEMENT* *20220964668*

EXPIRATION DATE: 02/03/2027

DEBTOR: *ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION*

70 EAST SUNRISE HIGHWAY, SUITE 520 *ADDED 02-03-22*

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260767-UCC11
SR# 20253614858

Authentication: 204425761
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

VALLEY STREAM, NY US 11581

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964668 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251650552

EXPIRATION DATE: 03/10/2030

DEBTOR: ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 03-10-25

VALLEY STREAM, NY US 11581

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251650552 FILED 03-10-25 AT 4:32 P.M. FINANCING STATEMENT

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260767-UCC11
SR# 20253614858

Authentication: 204425761
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION AS OF JULY 31, 2025 AT 11:59 P.M.

Charuni Patibanda-Sanchez, Secretary of State

20263260767-UCC11
SR# 20253614858

Authentication: 204425761
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:32 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1650552

Service Request No: 20250993896

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
All Metro Management and Payroll Services Corporation

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: AM HOLDCO, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:27 A.M.
FOR DEBTOR, AM HOLDCO, INC.

1 OF 3 FINANCING STATEMENT 20208065791

EXPIRATION DATE: 11/18/2025

DEBTOR: AM HOLDCO, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 11-18-20

VALLEY STREAM, NY US 11581

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 ADDED 11-18-20

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20208065791 FILED 11-18-20 AT 10:17 A.M. FINANCING STATEMENT

20220972257 FILED 02-03-22 AT 9:51 P.M. TERMINATION

2 OF 3 FINANCING STATEMENT 20220964643

EXPIRATION DATE: 02/03/2027

DEBTOR: AM HOLDCO, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 02-03-22

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260796-UCC11
SR# 20253614880

Authentication: 204425800
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

VALLEY STREAM, NY US 11581

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964643 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251650305

EXPIRATION DATE: 03/10/2030

DEBTOR: AM HOLDCO, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 03-10-25

VALLEY STREAM, NY US 11581

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251650305 FILED 03-10-25 AT 4:28 P.M. FINANCING STATEMENT

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260796-UCC11
SR# 20253614880

Authentication: 204425800
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, AM HOLDCO, INC. AS OF JULY 31, 2025 AT 11:59 P.M.

Charuni Patibanda-Sanchez, Secretary of State

20263260796-UCC11
SR# 20253614880

Authentication: 204425800
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:28 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1650305

Service Request No: 20250993780

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
AM Holdco, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: AM INTERMEDIATE HOLDCO, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:28 A.M.
FOR DEBTOR, AM INTERMEDIATE HOLDCO, INC.

1 OF 3 FINANCING STATEMENT 20208065809

EXPIRATION DATE: 11/18/2025

DEBTOR: AM INTERMEDIATE HOLDCO, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 11-18-20

VALLEY STREAM, NY US 11581

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 ADDED 11-18-20

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20208065809 FILED 11-18-20 AT 10:17 A.M. FINANCING STATEMENT

20220972265 FILED 02-03-22 AT 9:54 P.M. TERMINATION

2 OF 3 FINANCING STATEMENT 20220964619

EXPIRATION DATE: 02/03/2027

DEBTOR: AM INTERMEDIATE HOLDCO, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 02-03-22

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260839-UCC11
SR# 20253614917

Authentication: 204425820
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

VALLEY STREAM, NY US 11581

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964619 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251650396

EXPIRATION DATE: 03/10/2030

DEBTOR: AM INTERMEDIATE HOLDCO, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 03-10-25

VALLEY STREAM, NY US 11581

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251650396 FILED 03-10-25 AT 4:30 P.M. FINANCING STATEMENT

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260839-UCC11
SR# 20253614917

Authentication: 204425820
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, AM INTERMEDIATE HOLDCO, INC. AS OF JULY 31, 2025 AT 11:59 P.M.

Charuni Patibanda-Sanchez, Secretary of State

20263260839-UCC11
SR# 20253614917

Authentication: 204425820
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:30 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1650396

Service Request No: 20250993831

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
AM Intermediate Holdco, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: ARSENS HOME CARE, INC.

Filing Office: Department of State, PA

Thru Date: Searched from 12/1/2024 through 8/10/2025

Results: 1 Financing Statement

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

COGENCY GLOBAL, INC.
APRIL FITSCHEN
406 N MAIN STREET SUITE B
ROLLA, MO 65401

Request Date: 08/12/2025 6:28 PM
UCC11 No.: 20250812231459

UCC11 SEARCH REPORT

UCC Processed Through: 08/10/2025 11:59 PM

Search Criteria:

Debtor Organization: ARSENS HOME CARE, INC.
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: 2020111800373 **Filed: 11/18/2020 10:17 AM** **Lapse: 11/18/2025 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): ARSENS HOME CARE, INC., 261 OLD YORK ROAD, A51, JENKINTOWN, PA 19046

Secured Party(s): BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT, 101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45, CHARLOTTE, NC 28255

Amendment - Termination

Amendment No.: 2022020700090 Filed: 02/04/2022 12:00 AM Pages: 1

Lien File No.: 2022020302106 **Filed: 02/03/2022 04:27 PM** **Lapse: 02/03/2027 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): ARSENS HOME CARE, INC., 70 EAST SUNRISE HIGHWAY, SUITE 520, VALLEY STREAM, NY 11581

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026

Lien File No.: 20250311044857 **Filed: 03/11/2025 12:11 PM** **Lapse: 03/11/2030 11:59 PM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): ARSENS HOME CARE, INC., 70 EAST SUNRISE HIGHWAY,, SUITE 520 VALLEY STREAM, NY 11581

Secured Party(s): ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET,, 4TH FLOOR FAIRFIELD, CT 06824

[redacted]

Pennsylvania Department of State

-FILED-

File #: 20250311044857
Date Filed: 3/11/2025

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) 20602

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Penncorp Servicegroup
Counter Pick-Up
orders@penncorp.net

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

PA DEPT OF STATE

MAR 11 2025

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: ARSENS HOME CARE, INC.					
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
1c. MAILING ADDRESS: 70 East Sunrise Highway, Suite 520	CITY: Valley Stream	STATE: NY	POSTAL CODE: 11581	COUNTRY: USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Ankura Trust Company, LLC, as Notes Collateral Agent					
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
3c. MAILING ADDRESS: 140 Sherman Street, 4th Floor	CITY: Fairfield	STATE: CT	POSTAL CODE: 06824	COUNTRY: USA	

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with PA SoS 19791d-3

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

B0795-0598 03/11/2025 12:11 PM Received by Pennsylvania Department of State

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ASSOCIATED HOME SERVICES, INC.

Filing Office: Secretary of State, TX

Thru Date: Searched from 12/1/2024 through 8/4/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Uniform Commercial Code
P.O. Box 13193
Austin,Texas 78711-3193

Jane Nelson
Secretary of State

Office of the Secretary of State

Texas UNIFORM COMMERCIAL CODE Debtor Search Certificate

Document Number: 1508071190005 August 11, 2025

Requested Organization Debtor: ASSOCIATED HOME SERVICES, INC.

Requested City: Not Specified

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
14-0035740953	**Financing Statement**	**11/05/2014**	**05:00 PM**	**11/05/2024**	**1**

Party Type	Party Name and Address
Debtor:	**ASSOCIATED HOME SERVICES, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**CIBC BANK USA, AS ADMINISTRATIVE AGENT, 120 S. LASALLE STREET, CHICAGO, IL, USA, 60603**
	CIBC BANK USA, 120 SOUTH LASALLE STREET, CHICAGO, IL, USA, 60603
	THE PRIVATEBANK AND TRUST COMPANY, AS ADMINISTRATIVE AGENT, 120 S. LASALLE STREET, CHICAGO, IL, USA, 60603

Amendment Filing Number	Filing Type	Filing Date	Filing Time	Number of Pages
18-00342637	**Party Information Change**	**09/27/2018**	**08:28 PM**	**1**
19-00257710	**Continuation**	**07/09/2019**	**09:53 AM**	**1**
20-00549537	**Party Information Change**	**10/30/2020**	**06:47 PM**	**1**
21-00421359	**Termination**	**09/23/2021**	**08:00 AM**	**1**
24-00516960	**Termination**	**09/17/2024**	**01:22 PM**	**1**

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
20-0009197442	**Financing Statement**	**03/06/2020**	**12:18 PM**	**03/06/2025**	**1**

Party Type	Party Name and Address
Debtor:	**ASSOCIATED HOME SERVICES, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**AVANTE MEZZANINE PARTNERS SBIC II, L.P., AS ADMINISTRATIVE AGENT, 11150 SANTA MONICA BLVD., SUITE 1470, LOS ANGELES, CA, USA, 90025**

Amendment Filing Number	Filing Type	Filing Date	Filing Time	Number of Pages
21-00421351	**Termination**	**09/23/2021**	**08:00 AM**	**1**

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
20-0009205199	**Financing Statement**	**03/06/2020**	**03:46 PM**	**03/06/2030**	**1**

Party Type	Party Name and Address
Debtor:	**ASSOCIATED HOME SERVICES, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**CIBC BANK USA, AS ADMINISTRATIVE AGENT, 120 S. LASALLE STREET, CHICAGO, IL, USA, 60603**

Amendment Filing Number	Filing Type	Filing Date	Filing Time	Number of Pages
21-00421355	**Termination**	**09/23/2021**	**08:00 AM**	**1**
25-00014451	**Continuation**	**01/13/2025**	**10:03 AM**	**1**

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
22-0034761217	**Financing Statement**	**07/13/2022**	**04:35 PM**	**07/13/2027**	**1**

Party Type	Party Name and Address
Debtor:	**ASSOCIATED HOME SERVICES, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL, USA, 60680 - 6026**

Collateral Information:

THIS FINANCING STATEMENT COVERS ALL ASSETS OF THE DEBTOR, WHETHER NOW EXISTING O

R HEREAFTER ARISING.

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
25-0009805534	**Financing Statement**	**03/11/2025**	**08:00 AM**	**03/11/2030**	**1**

Party Type	Party Name and Address
Debtor:	**ASSOCIATED HOME SERVICES, INC., 3000 TOWN CENTER, SUITE 2555, SOUTHFIELD, MI, USA, 48075**
Secured Party:	**ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT, USA, 06824**

Total Pages: **13**

The undersigned, as Secretary of State of Texas, hereby Certifies that the above is a listing of all available records now in my lawful custody and possession, as the same are filed in the Uniform Commercial Code Section of my office as of 08/04/2025 at 05:00 PM and which name the above debtor. My acceptance for filing and custody of these documents in no way confirms, denies,or implies validity, legal effect, or enforceability of the attached documents.

Jane Nelson
Secretary of State

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
CSC

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Corporation Service Company
251 LITTLE FALLS DRIVE
Wilmington, DE 19808
USA

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

FILING NUMBER: 25-00014451
FILING DATE: 01/13/2025 10:03 AM
DOCUMENT NUMBER: 1442251830001
FILED: Texas Secretary of State
IMAGE GENERATED ELECTRONICALLY FOR XML FILING
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20-0009205199

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of the Secured Party authorizing this Termination Statement

3. ☐ **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b and address of Assignee in item 7c and also name of Assignor in item 9.
For partial assignment, complete item 7 and 9 and also indicate affected collateral in item 8

4. ☑ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ **PARTY INFORMATION CHANGE:**
Check one of these two boxes. This Change affects ☐ Debtor or ☐ Secured Party of record. AND Check one of these three boxes to:

☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c

☐ ADD name: Complete item 7a or 7b, and item 7c

☐ DELETE name: Give record name to be deleted in item 6a or 6b.

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. **COLLATERAL CHANGE:** Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
CIBC Bank USA, as Administrative Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:

FILING OFFICE COPY

[redacted]

25-0009805534
03/11/2025 08:00 AM
FILED
TEXAS
SECRETARY OF STATE
SOS
1459520770006

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

103228942 / 32

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
ASSOCIATED HOME SERVICES, INC.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3000 Town Center, Suite 2555	Southfield	MI	48075	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with TX SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: AT-HOME QUALITY CARE, LLC

Filing Office: Department of State, PA

Thru Date: Searched from 12/1/2024 through 8/10/2025

Results: 1 Financing Statement

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

COGENCY GLOBAL, INC.
APRIL FITSCHEN
406 N MAIN STREET SUITE B
ROLLA, MO 65401

Request Date: 08/12/2025 6:29 PM
UCC11 No.: 20250812231460

UCC11 SEARCH REPORT

UCC Processed Through: 08/10/2025 11:59 PM

Search Criteria:

Debtor Organization: AT-HOME QUALITY CARE, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: 2019110801371 **Filed: 11/08/2019 04:25 PM** **Lapse: 11/08/2024 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): AT-HOME QUALITY CARE, LLC, 231 NORTHERN BLVD., SUITE A US

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, 10 SOUTH DEARBORN, FLOOR L2 US

Amendment - Termination

Amendment No.: 2021091600098 Filed: 09/14/2021 12:00 AM Pages: 1

Lien File No.: 2019120301191 **Filed: 12/03/2019 12:00 AM** **Lapse: 12/03/2024 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): AT-HOME QUALITY CARE, LLC, 611 ROUTE 46W, SUITE 200, HASBROUCH HEIGHTS, NJ 07604

Secured Party(s): HARBERT MEZZANINE PARTNERS III, LP, 2100 THIRD AVENUE NORTH, SUITE 600, BIRMINGHAM, AL 35203

Amendment - Termination

Amendment No.: 2021091600093 Filed: 09/14/2021 12:00 AM Pages: 1

Lien File No.: 2019120301187 **Filed: 12/03/2019 12:00 AM** **Lapse: 12/03/2024 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): AT-HOME QUALITY CARE, LLC, 611 ROUTE 46W, SUITE 200, HASBROUCK HEIGHTS, NJ 07604

Secured Party(s): BANYAN MEZZANINE FUND II, L.P., 1111 BRICKELL AVENUE, SUITE 1300, MIAMI, FL 33131

Amendment - Termination

Amendment No.: 2021091600101 Filed: 09/14/2021 12:00 AM Pages: 1

Lien Listing

Lien File No.: 2022071301850 **Filed: 07/13/2022 05:38 PM** **Lapse: 07/13/2027 12:00 AM**

Lien Type: Financing Statement **Pages:1**

Debtor(s): AT-HOME QUALITY CARE, LLC, 611 ROUTE 46 WEST, SUITE 200, HASBROUCK HEIGHTS, NJ 07604

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026

Lien File No.: 20250311044842 **Filed: 03/11/2025 12:06 PM** **Lapse: 03/11/2030 11:59 PM**

Lien Type: Financing Statement **Pages:1**

Debtor(s): AT-HOME QUALITY CARE, LLC, 10 BANTA PLACE,, STE 114 HACKENSACK, NJ 07601

Secured Party(s): ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET,, 4TH FLOOR FAIRFIELD, CT 06824

[redacted]

Pennsylvania Department of State

-FILED-

File #: 20250311044842
Date Filed: 3/11/2025

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) 20602

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Penncorp Servicegroup
Counter Pick-Up
orders@penncorp.net

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

PA DEPT OF STATE
MAR 11 2025

[redacted]

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
At-Home Quality Care, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
10 Banta Place, STE 114	Hackensack	NJ	07601	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with PA SoS 197400-4

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

B0795-9592 03/11/2025 12:06 PM Received by Pennsylvania Department of State

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien, Judgment Lien Searches regarding the following:

Debtor: AUDITORY RESPONSE SYSTEMS, INC.

Filing Office: Secretary of State, NH

Thru Date: Searched from 12/1/2024 through 8/8/2025

Results: 2 Financing Statements
No Federal Tax Liens
No State Tax Liens
No Judgment Liens

Total Copies: 3

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

State of New Hampshire
Department of State

David M. Scanlan
Secretary of State

Liens Filing Search Result Report

August 12, 2025

Date Searched: 08/12/2025 05:42:05 PM
Searched by: 605680
Filing Chains: 4
Good Through Filing Date: 08/08/2025 04:30PM

Search Criteria: **Filing Status:** LAPSED & UNLAPSED
Include Records: IACA Standard Search Logic
Organization Name: AUDITORY RESPONSE SYSTEMS, INC.

Filing Chain #: 1 **Lapse Date:** 03/06/2025 04:30:00 PM
Original File #: 2003090000022 **Lien Type:** UCC Lien Index

File #: 2003090000022 **Filing Date:** 3/6/2020 4:30:00 PM **Filing Type:** Initial Financing Statement **Page Count:** 1

Debtor(s):

Name	Type	Address
AUDITORY RESPONSE SYSTEMS, INC.	Organization	1400 COMMERCE CENTER DRIVE,FRANKLIN,OH,45005,USA

Secured Parties:

Name	Type	Address
AVANTE MEZZANINE PARTNERS SBIC II, L.P. AS ADMINISTRATIVE AGENT	Organization	11150 SANTA MONICA BLVD., SUITE 1470,LOS ANGELES,CA,90025,USA

File #: 2109240001066 **Filing Date:** 9/23/2021 4:30:00 PM **Filing Type:** Termination **Page Count:** 1

Debtor(s):

Secured Parties:

Filing Chain #: 2 **Lapse Date:** 03/09/2030 04:30:00 PM
Original File #: 2003100000837 **Lien Type:** UCC Lien Index

File #: 2003100000837 **Filing Date:** 3/9/2020 4:30:00 PM **Filing Type:** Initial Financing Statement **Page Count:** 1

Debtor(s):

Name	Type	Address
AUDITORY RESPONSE SYSTEMS, INC.	Organization	1400 COMMERCE CENTER DRIVE,Franklin,OH,45005,USA

Secured Parties:

Name	Type	Address
CIBC BANK USA, AS ADMINISTRATIVE AGENT	Organization	120 S. LASALLE STREET,Chicago,IL,60603,USA

File #: 2109240001048 **Filing Date:** 9/23/2021 4:30:00 PM **Filing Type:** Termination **Page Count:** 1

Debtor(s):

Secured Parties:

File #: 2501130000221 **Filing Date:** 1/13/2025 10:52:00 AM **Filing Type:** Continuation **Page Count:** 2

Debtor(s):

Secured Parties:

Filing Chain #: 3 **Lapse Date:** 07/13/2027 05:46:58 PM
Original File #: 2207130001180 **Lien Type:** UCC Lien Index

File #: 2207130001180 **Filing Date:** 7/13/2022 5:46:00 PM **Filing Type:** Initial Financing Statement **Page Count:** 2

Date Searched: 08/12/2025 05:42:06 PM
Searched by: 605680
Filing Chains: 4
Good Through Filing Date: 08/08/2025 04:30PM

Search Criteria: **Filing Status:** LAPSED & UNLAPSED
Include Records: IACA Standard Search Logic
Organization Name: AUDITORY RESPONSE SYSTEMS, INC.

Debtor(s):

Name	Type	Address
Auditory Response Systems, Inc.	Organization	1400 Commerce Center Drive,Franklin,OH,45005,USA

Secured Parties:

Name	Type	Address
JPMorgan Chase Bank, N.A., as Administrative Agent	Organization	IL1-1145/54/63, P.O. Box 6026,Chicago,IL,60680,USA

Filing Chain #: 4 **Lapse Date:** 03/10/2030 04:30:00 PM
Original File #: 2503110000188 **Lien Type:** UCC Lien Index

File #: 2503110000188 **Filing Date:** 3/10/2025 4:30:00 PM **Filing Type:** Initial Financing Statement **Page Count:** 1

Debtor(s):

Name	Type	Address
AUDITORY RESPONSE SYSTEMS, INC.	Organization	3000 TOWN CENTER, SUITE 2555,Southfield,MI,48075,USA

Secured Parties:

Name	Type	Address
ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT	Organization	140 SHERMAN STREET, 4TH FLOOR,Fairfield,CT,06824,USA

State of New Hampshire
Department of State

Filed
Date Filed: 01/13/2025 10:52:20 AM
File Number: 2501130000221
Page Count: 2
David M. Scanlan
Secretary of State
State of New Hampshire

UCC FINANCING STATEMENT AMENDMENT

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294
B. E-MAIL CONTACT AT FILER (optional)
NHSOSUCCFilingsHTMLV3@cscglobal.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
CSC **801 Adlai Stevenson Drive, Springfield, IL, 62703, USA**

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2003100000837

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9 For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record

☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c

☐ ADD name: Complete item 7a or 7b, and item 7c

☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes:

☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

Description	File Name * See Attached
No Records.	

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)

If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

OR	9a. ORGANIZATION'S NAME **CIBC Bank USA, as Administrative Agent**			
	9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

State of New Hampshire

Department of State

10. OPTIONAL FILER REFERENCE DATA:

3018 94722

[redacted]

Filed
Date Filed: 03/10/2025 04:30:00 PM
Filing Number: 2503110000188
Page Count: 1
David M. Scanlan
Secretary of State
State of New Hampshire

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

L

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
OR **Auditory Response Systems, Inc.**

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3000 Town Center, Suite 2555	**Southfield**	**MI**	**48075**	**USA**

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME
OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
OR **Ankura Trust Company, LLC, as Notes Collateral Agent**

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	**Fairfield**	**CT**	**06824**	**USA**

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with NH SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11) International Association of Commercial Administrators (IACA)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: BARNEY'S MEDICAL ALERT-ERS, INC.

Filing Office: Secretary of State, TX

Thru Date: Searched from 12/1/2024 through 8/4/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Uniform Commercial Code
P.O. Box 13193
Austin,Texas 78711-3193

Jane Nelson
Secretary of State

Office of the Secretary of State

Texas UNIFORM COMMERCIAL CODE Debtor Search Certificate

Document Number: 1508071190007 August 11, 2025

Requested Organization Debtor: BARNEY'S MEDICAL ALERT-ERS, INC.

Requested City: Not Specified

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
14-0035741085	**Financing Statement**	**11/05/2014**	**05:00 PM**	**11/05/2024**	**1**

Party Type	Party Name and Address
Debtor:	**BARNEY'S MEDICAL ALERT-ERS, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**CIBC BANK USA, AS ADMINISTRATIVE AGENT, 120 S. LASALLE STREET, CHICAGO, IL, USA, 60603**
	CIBC BANK USA, 120 SOUTH LASALLE STREET, CHICAGO, IL, USA, 60603
	THE PRIVATEBANK AND TRUST COMPANY, AS ADMINISTRATIVE AGENT, 120 S. LASALLE STREET, CHICAGO, IL, USA, 60603

Amendment Filing Number	Filing Type	Filing Date	Filing Time	Number of Pages
18-00342636	**Party Information Change**	**09/27/2018**	**08:28 PM**	**1**
19-00270733	**Continuation**	**07/17/2019**	**02:45 PM**	**1**
20-00549538	**Party Information Change**	**10/30/2020**	**06:50 PM**	**1**
21-00421363	**Termination**	**09/23/2021**	**08:00 AM**	**1**
24-00516959	**Termination**	**09/17/2024**	**01:22 PM**	**1**

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
20-0009197684	**Financing Statement**	**03/06/2020**	**12:18 PM**	**03/06/2025**	**1**

Party Type	Party Name and Address
Debtor:	**BARNEY'S MEDICAL ALERT-ERS, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**AVANTE MEZZANINE PARTNERS SBIC II, L.P., AS ADMINISTRATIVE AGENT, 14150 SANTA MONICA BLVD., SUITE 1470, LOS ANGELES, CA, USA, 90025**

Amendment Filing Number	Filing Type	Filing Date	Filing Time	Number of Pages
21-00421352	**Termination**	**09/23/2021**	**08:00 AM**	**1**

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
20-0009205331	**Financing Statement**	**03/06/2020**	**03:46 PM**	**03/06/2030**	**1**

Party Type	Party Name and Address
Debtor:	**BARNEY'S MEDICAL ALERT-ERS, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**CIBC BANK USA, AS ADMINISTRATIVE AGENT, 120 S. LASALLE STREET, CHICAGO, IL, USA, 60603**

Amendment Filing Number	Filing Type	Filing Date	Filing Time	Number of Pages
21-00421365	**Termination**	**09/23/2021**	**08:00 AM**	**1**
25-00014383	**Continuation**	**01/13/2025**	**09:33 AM**	**1**

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
22-0034761196	**Financing Statement**	**07/13/2022**	**04:35 PM**	**07/13/2027**	**1**

Party Type	Party Name and Address
Debtor:	**BARNEY'S MEDICAL ALERT-ERS, INC., 1400 COMMERCE CENTER DRIVE, FRANKLIN, OH, USA, 45005**
Secured Party:	**JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL, USA, 60680 - 6026**

Collateral Information:

THIS FINANCING STATEMENT COVERS ALL ASSETS OF THE DEBTOR, WHETHER NOW EXISTING O

R HEREAFTER ARISING.

Initial Filing Number	Filing Type	Filing Date	Filing Time	Lapse Date	Number of Pages
25-0009805392	**Financing Statement**	**03/11/2025**	**08:00 AM**	**03/11/2030**	**1**

Party Type	Party Name and Address
Debtor:	**BARNEY'S MEDICAL ALERT-ERS, INC., 3000 TOWN CENTER, SUITE 2555, SOUTHFIELD, MI, USA, 48075**
Secured Party:	**ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT, USA, 06824**

Total Pages: **13**

The undersigned, as Secretary of State of Texas, hereby Certifies that the above is a listing of all available records now in my lawful custody and possession, as the same are filed in the Uniform Commercial Code Section of my office as of 08/04/2025 at 05:00 PM and which name the above debtor. My acceptance for filing and custody of these documents in no way confirms, denies,or implies validity, legal effect, or enforceability of the attached documents.

Jane Nelson
Secretary of State

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
CSC

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Corporation Service Company
251 LITTLE FALLS DRIVE
Wilmington, DE 19808
USA

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

FILING NUMBER: 25-00014383
FILING DATE: 01/13/2025 09:33 AM
DOCUMENT NUMBER: 1442234550001
FILED: Texas Secretary of State
IMAGE GENERATED ELECTRONICALLY FOR XML FILING
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20-0009205331

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of the Secured Party authorizing this Termination Statement

3. ☐ **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b and address of Assignee in item 7c and also name of Assignor in item 9.
For partial assignment, complete item 7 and 9 and also indicate affected collateral in item 8

4. ☑ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ **PARTY INFORMATION CHANGE:**
Check one of these two boxes. This Change affects ☐ Debtor or ☐ Secured Party of record. AND Check one of these three boxes to:

☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c

☐ ADD name: Complete item 7a or 7b, and item 7c

☐ DELETE name: Give record name to be deleted in item 6a or 6b.

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. **COLLATERAL CHANGE:** Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
CIBC Bank USA, as Administrative Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:

FILING OFFICE COPY

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C: SEND ACKNOWLEDGMENT TO: (Name and Address)

103228942 / 29

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

25-0009805392
03/11/2025 08:00 AM
FILED
TEXAS SECRETARY OF STATE
SOS
1459520770004

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Barney's Medical Alert-ERS, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3000 Town Center, Suite 2555	Southfield	MI	48075	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with TX SoS

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien, Judgment Lien Searches regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK IPA LLC

Filing Office: Secretary of State, CA

Thru Date: Searched from 12/1/2024 through 8/7/2025

Results: 2 Financing Statements
No Federal Tax Liens
No State Tax Liens
No Judgment Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State

Business Programs Division
1500 11th Street, Sacramento, CA 95814

NO SUBMITTER
NO CITY

Request Date: 08/12/2025 10:54 AM
Information Request No.: U250183383233
Certification No.: 356876734

LIEN SEARCH CERTIFICATE

The search results herein reflect only the specific information requested. The results of this Debtor search will not reflect variances of this name. If the Debtor is known under other personal names, trade names, business entities, or addresses, separate searches of these names will have to be requested and conducted. The Secretary of State, his officers and agents disclaim any and all liability for claims resulting from other filings on which the name of the Debtor can be found in any other form than which was requested.

Search Criteria:

Debtor Organization: CALIFORNIA MEDTRANS NETWORK IPA LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: U200001801515 **Filed: 07/17/2020 12:58 PM** **Lapse: 07/17/2030 11:59 PM**
Lien Type: Financing Statement

Debtor(s): CALIFORNIA MEDTRANS NETWORK IPA LLC, 1275 PEACHTREE STREET NE, 6TH FLOOR, ATLANTA, GA 30309

Secured Party(s): BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT, 101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45, CHARLOTTE, NC 28255

Amendment - Termination
Amendment No.: U220161412624 Filed: 02/04/2022 05:00 PM
Amendment - Continuation
Amendment No.: U250116390832 Filed: 03/07/2025 06:04 AM

Lien File No.: U220160148522 **Filed: 02/03/2022 01:26 PM** **Lapse: 02/03/2027 11:59 PM**
Lien Type: Financing Statement

Debtor(s): CALIFORNIA MEDTRANS NETWORK IPA LLC, 6900 LAYTON AVENUE, 12TH FLOOR, DENVER, CO 80237

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 606806026

Lien File No.: U250117575928 **Filed: 03/10/2025 04:16 PM** **Lapse: 03/10/2030 11:59 PM**
Lien Type: Financing Statement

Debtor(s): CALIFORNIA MEDTRANS NETWORK IPA LLC, 6900 E.LAYTON AVENUE, SUITE 1200, DENVER, CO 80237

Secured Party(s): ANKURA TRUST COMPANY,LLC AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET,4TH FLOOR, FAIRFIELD, CT 06824

Certification No.: 356876734
Page Count: 2

I, Shirley N. Weber, Ph.D., Secretary of State, do hereby certify that the above listing is a record of all presently active financing statements, tax liens, attachment liens and judgment liens, including any change documents relating to them, which name the referenced debtor, subject to any above-stated search qualifiers and are on file in my office as of **08/07/2025 11:59 PM**.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California on August 12, 2025.

Secretary of State

U250116390832

STATE OF CALIFORNIA
Office of the Secretary of State
UCC FINANCING STATEMENT AMENDMENT (UCC 3)

California Secretary of State
1500 11th Street
Sacramento, California 95814
(916) 657-5448

For Office Use Only

-FILED-

File No.: U250116390832

Date Filed: 3/7/2025

Submitter Information:

Contact Name	WOLTERS KLUWER LIEN SOLUTIONS
Organization Name	LIEN SOLUTIONS
Phone Number	800-331-3282
Email Address	uccfilingreturn@wolterskluwer.com
Address	P.O. BOX 29071 GLENDALE, CA 912099071

Amendment Action Information:

Initial Financing Statement File Number	U200001801515
Date Filed	07/17/2020
Amendment Action	Continuation

Name of Secured Party of Record Authorizing This Amendment:

☐ If this Amendment is authorized by a Debtor, check this box and select the name of the Authorizing Debtor below.

Authorizing Secured Party Name	Bank of America, N.A. , As Administrative Agent

Optional Filer Reference Information:

103197306

B3501-8571 03/07/2025 6:05 AM Received by California Secretary of State

[redacted]

For Office Use Only

-FILED-

File No.: U250117575928

Date Filed: 3/10/2025

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C T CORPORATION
555 CAPITOL MALL, SUITE 1150
SACRAMENTO, CA 95814
10322894211
ACCOUNT 00051

SEE BELOW FOR [illegible] INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
California MedTrans Network IPA LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box. Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable) ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with CA SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

B3457-8308 03/10/2025 4:16 PM Received by California Secretary of State

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien, Judgment Lien Searches regarding the following:

Debtor: CALIFORNIA MEDTRANS NETWORK MSO LLC

Filing Office: Secretary of State, CA

Thru Date: Searched from 12/1/2024 through 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State

Business Programs Division
1500 11th Street, Sacramento, CA 95814

NO SUBMITTER
NO CITY

Request Date: 08/12/2025 10:55 AM
Information Request No.: U250183383334
Certification No.: 356877130

LIEN SEARCH CERTIFICATE

The search results herein reflect only the specific information requested. The results of this Debtor search will not reflect variances of this name. If the Debtor is known under other personal names, trade names, business entities, or addresses, separate searches of these names will have to be requested and conducted. The Secretary of State, his officers and agents disclaim any and all liability for claims resulting from other filings on which the name of the Debtor can be found in any other form than which was requested.

Search Criteria:

Debtor Organization: CALIFORNIA MEDTRANS NETWORK MSO LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: U200001802416 **Filed: 07/17/2020 01:05 PM** **Lapse: 07/17/2025 11:59 PM**
Lien Type: Financing Statement

Debtor(s): CALIFORNIA MEDTRANS NETWORK MSO LLC, 1275 PEACHTREE STREET NE, 6TH FLOOR, ATLANTA, GA 30309

Secured Party(s): BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT, 101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45, CHARLOTTE, NC 28255

Amendment - Termination
Amendment No.: U220161415318 Filed: 02/04/2022 05:00 PM
System Amendment - Lapse
Amendment No.: U250172577728 Filed: 07/18/2025 01:00 AM

Lien File No.: U220160148724 **Filed: 02/03/2022 01:26 PM** **Lapse: 02/03/2027 11:59 PM**
Lien Type: Financing Statement

Debtor(s): CALIFORNIA MEDTRANS NETWORK MSO LLC, 6900 LAYTON AVENUE, 12TH FLOOR, DENVER, CO 80237

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 606806026

Certification No.: 356877130
Page Count: 2

I, Shirley N. Weber, Ph.D., Secretary of State, do hereby certify that the above listing is a record of all presently active financing statements, tax liens, attachment liens and judgment liens, including any change documents relating to them, which name the referenced debtor, subject to any above-stated search qualifiers and are on file in my office as of **08/07/2025 11:59 PM**.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California on August 12, 2025.

Secretary of State

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: CARE FINDERS TOTAL CARE LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:29 A.M.
FOR DEBTOR, CARE FINDERS TOTAL CARE LLC

1 OF 5 FINANCING STATEMENT 20196897909

EXPIRATION DATE: 10/03/2024

DEBTOR: CARE FINDERS TOTAL CARE LLC

611 ROUTE 46 WEST, SUITE 200 ADDED 10-03-19

HASBROUCK HEIGHTS, NJ US 06704

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

10 SOUTH DEARBORN, FLOOR L2 ADDED 10-03-19

CHICAGO, IL US 60603

F I L I N G H I S T O R Y

20196897909 FILED 10-03-19 AT 12:04 P.M. FINANCING STATEMENT

20217302483 FILED 09-14-21 AT 3:32 P.M. TERMINATION

2 OF 5 FINANCING STATEMENT 20196905157

EXPIRATION DATE: 10/03/2024

DEBTOR: CARE FINDERS TOTAL CARE LLC

191 MAIN STREET #9 ADDED 10-03-19



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260864-UCC11
SR# 20253614936

Authentication: 204425846
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

HACKENSACK, NJ US 07601

SECURED: BANYAN MEZZANINE FUND II, L.P.

1111 BRICKELL AVENUE, SUITE 1300 ADDED 10-03-19

MIAMI, FL US 33131

F I L I N G H I S T O R Y

20196905157 FILED 10-03-19 AT 2:39 P.M. FINANCING STATEMENT

20217302400 FILED 09-14-21 AT 3:30 P.M. TERMINATION

3 OF 5 FINANCING STATEMENT 20218219785

EXPIRATION DATE: 10/14/2026

DEBTOR: CARE FINDERS TOTAL CARE LLC

611 ROUTE 46 WEST, SUITE 200 ADDED 10-14-21

HASBROUCK HEIGHTS, NJ US 07604

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON ST., 5TH FLOOR, NC1-001-05-45 ADDED 10-14-21

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

Charuni Patibanda-Sanchez, Secretary of State

20263260864-UCC11
SR# 20253614936

Authentication: 204425846
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

20218219785 FILED 10-14-21 AT 12:18 P.M. FINANCING STATEMENT

20220972083 FILED 02-03-22 AT 9:06 P.M. TERMINATION

4 OF 5 FINANCING STATEMENT 20220964684

EXPIRATION DATE: 02/03/2027

DEBTOR: CARE FINDERS TOTAL CARE LLC

611 ROUTE 46 WEST, SUITE 200 ADDED 02-03-22

HASBROUCK HEIGHTS, NJ US 07604

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964684 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

5 OF 5 FINANCING STATEMENT 20251650107

EXPIRATION DATE: 03/10/2030

DEBTOR: CARE FINDERS TOTAL CARE LLC

10 BANTA PLACE, STE 114 ADDED 03-10-25

HACKENSACK, NJ US 07601

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260864-UCC11
SR# 20253614936

Authentication: 204425846
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251650107 FILED 03-10-25 AT 4:26 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, CARE FINDERS TOTAL CARE LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260864-UCC11
SR# 20253614936

Authentication: 204425846
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:26 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1650107

Service Request No: 20250993724

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Care Finders Total Care LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
10 Banta Place, STE 114	Hackensack	NJ	07601	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: CAREGIVERS AMERICA, LLC

Filing Office: Department of State, PA

Thru Date: Searched from 12/1/2024 through 8/10/2025

Results: 1 Financing Statement

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

COGENCY GLOBAL, INC.
APRIL FITSCHEN
406 N MAIN STREET SUITE B
ROLLA, MO 65401

Request Date: 08/12/2025 6:29 PM
UCC11 No.: 20250812231461

UCC11 SEARCH REPORT

UCC Processed Through: 08/10/2025 11:59 PM

Search Criteria:

Debtor Organization: CAREGIVERS AMERICA, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: 2020111800374 **Filed: 11/18/2020 10:17 AM** **Lapse: 11/18/2025 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): CAREGIVERS AMERICA, LLC., 718 SOUTH STATE STREET, CLARKS SUMMIT, PA 18411

Secured Party(s): BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT, 101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45, CHARLOTTE, NC 28255

Amendment - Termination

Amendment No.: 2022020700091 Filed: 02/04/2022 12:00 AM Pages: 1

Lien File No.: 2022020302104 **Filed: 02/03/2022 04:27 PM** **Lapse: 02/03/2027 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): CAREGIVERS AMERICA, LLC, 70 EAST SUNRISE HIGHWAY, SUITE 520, VALLEY STREAM, NY 11581

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026

Lien File No.: 20250311044859 **Filed: 03/11/2025 12:11 PM** **Lapse: 03/11/2030 11:59 PM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): CAREGIVERS AMERICA, LLC., 70 EAST SUNRISE HIGHWAY,, SUITE 520 VALLEY STREAM, NY 11581

Secured Party(s): ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET,, 4TH FLOOR FAIRFIELD, CT 06824

[redacted]

Pennsylvania Department of State

-FILED-

File #: 20250311044859
Date Filed: 3/11/2025

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) 20002

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Penncorp Servicegroup

Counter Pick-Up

orders@penncorp.net

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

PA DEPT OF STATE

MAR 11 2025

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Caregivers America, LLC.					
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
1c. MAILING ADDRESS: 70 East Sunrise Highway, Suite 520	CITY: Valley Stream	STATE: NY	POSTAL CODE: 11581	COUNTRY: USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Ankura Trust Company, LLC, as Notes Collateral Agent					
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
3c. MAILING ADDRESS: 140 Sherman Street, 4th Floor	CITY: Fairfield	STATE: CT	POSTAL CODE: 06824	COUNTRY: USA	

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

File with PA SoS 197960-2

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

B8795-0600 03/11/2025 12:11 PM Received by Pennsylvania Department of State

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: CGA HOLDCO, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:30 A.M.
FOR DEBTOR, CGA HOLDCO, INC.

1 OF 3 FINANCING STATEMENT 20208065866

EXPIRATION DATE: 11/18/2025

DEBTOR: ***CGA HOLDCO, INC.***

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 11-18-20

VALLEY STREAM, NY US 11581

SECURED: ***BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT***

101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 ADDED 11-18-20

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20208065866 FILED 11-18-20 AT 10:18 A.M. FINANCING STATEMENT

20220972273 FILED 02-03-22 AT 9:56 P.M. TERMINATION

2 OF 3 FINANCING STATEMENT 20220964692

EXPIRATION DATE: 02/03/2027

DEBTOR: ***CGA HOLDCO, INC.***

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 02-03-22

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260894-UCC11
SR# 20253614957

Authentication: 204425882
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

VALLEY STREAM, NY US 11581

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964692 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251649711

EXPIRATION DATE: 03/10/2030

DEBTOR: CGA HOLDCO, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 03-10-25

VALLEY STREAM, NY US 11581

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251649711 FILED 03-10-25 AT 4:24 P.M. FINANCING STATEMENT

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260894-UCC11
SR# 20253614957

Authentication: 204425882
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, CGA HOLDCO, INC. AS OF JULY 31, 2025 AT 11:59 P.M.

Charuni Patibanda-Sanchez, Secretary of State

20263260894-UCC11
SR# 20253614957

Authentication: 204425882
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:24 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1649711

Service Request No: 20250993627

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
CGA Holdco, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: CIRCULATION, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:34 A.M.
FOR DEBTOR, CIRCULATION, INC.

1 OF 3 FINANCING STATEMENT 20186965590

EXPIRATION DATE: 10/08/2028

DEBTOR: CIRCULATION, INC.

93 SUMMER STREET ADDED 10-08-18

BOSTON, MA US 02110

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 ADDED 10-08-18

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20186965590	FILED 10-08-18	AT 4:51 P.M.	FINANCING STATEMENT
20220972117	FILED 02-03-22	AT 9:08 P.M.	TERMINATION
20232791381	FILED 04-17-23	AT 11:16 A.M.	CONTINUATION

2 OF 3 FINANCING STATEMENT 20220964585

EXPIRATION DATE: 02/03/2027

DEBTOR: CIRCULATION, INC.

Charuni Patibanda-Sanchez, Secretary of State

20263260953-UCC11
SR# 20253614998

Authentication: 204425947
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

1275 PEACHTREE STREET, SIXTH FLOOR ADDED 02-03-22

ATLANTA, GA US 30309

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964585 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251649372

EXPIRATION DATE: 03/10/2030

DEBTOR: CIRCULATION, INC.

6900 E. LAYTON AVENUE, SUITE 1200 ADDED 03-10-25

DENVER, CO US 80237

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260953-UCC11
SR# 20253614998

Authentication: 204425947
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

20251649372 FILED 03-10-25 AT 4:21 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, CIRCULATION, INC. AS OF JULY 31, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263260953-UCC11
SR# 20253614998

Authentication: 204425947
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:21 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1649372

Service Request No: 20250993535

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Circulation, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK MSO LLC

Filing Office: Secured Transaction Registry, FL

Thru Date: Searched from 12/1/2024 through 8/7/2025

Results: 2 Financing Statements

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202003470725

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	07/17/2020	07/17/2030	08/08/2025	202003470725

Filing Events Events Filed: 2

View Filing History

Secured Parties Current Secured Parties: 1

Name & Address

BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT
101 N. TRYON STREET, NC1-001-05-45, CHARLOTTE, NC, 28255

Debtor Parties Current Debtor Parties: 1

Name & Address

FLORIDA MEDTRANS NETWORK MSO LLC
1275 PEACHTREE STREET NE, 6TH FLOOR, ATLANTA, GA, 30309

Document Images Pages in all forms/attachments: 3

Document Number	Type	Filing Date	Pages
202003470725	UCC1	07/17/2020	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC

Terms of Use Privacy Policy

UCC Search

Back

Filing History/Filing Events For: 202003470725

Document Number	Type	Date	Pages	Actions
202500582556	UCC3	03/07/2025	1	1

Actions

1. Continuation

Document Number	Type	Date	Pages	Actions
202200466682	UCC3	02/11/2022	1	1

Actions

1. Termination

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com
850.222.8526
8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records
Steve Dexter, Custodian of Public Records
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com
850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC
Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202200369625

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	02/03/2022	02/03/2027	08/08/2025	202200369625

Filing Events Events Filed: 0

Secured Parties Current Secured Parties: 1

Name & Address

JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL, 606806026

Debtor Parties Current Debtor Parties: 1

Name & Address

FLORIDA MEDTRANS NETWORK MSO LLC
6900 LAYTON AVENUE, 12TH FLOOR, DENVER, CO, 80237

Document Images Pages in all forms/attachments: 1

Document Number	Type	Filing Date	Pages
202200369625	UCC1	02/03/2022	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC
Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202500600449

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	03/10/2025	03/10/2030	08/08/2025	202500600449

Filing Events Events Filed: 0

Secured Parties Current Secured Parties: 1

Name & Address

ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT
140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT, 06824

Debtor Parties Current Debtor Parties: 1

Name & Address

FLORIDA MEDTRANS NETWORK MSO LLC
6900 E. LAYTON AVENUE, SUITE 1200, DENVER, CO, 80237

Document Images Pages in all forms/attachments: 1

Document Number	Type	Filing Date	Pages
202500600449	UCC1	03/10/2025	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC

Terms of Use Privacy Policy

STATE OF FLORIDA UNIFORM COMMERCIAL CODE FINANCING STATEMENT AMENDMENT FORM

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON
WOLTERS KLUWER LIEN SOLUTIONS; 8003313282

B. Email CTLSWEBACK@WOLTERSKLUWER.COM

C. SEND ACKNOWLEDGEMENT TO:
Name
Address
Address
City/State/Zip

Florida Secured Transaction Registry

FILED

2025 Mar 07 03:28 PM

********* 202500582556 *********

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
202003470725

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. CURRENT RECORD INFORMATION – DEBTOR NAME – INSERT ONLY **ONE** DEBTOR NAME **(2a OR 2b)**

2a. ORGANIZATION'S NAME
FLORIDA MEDTRANS NETWORK MSO LLC

2b. INDIVIDUAL'S NAME (Surname, First Personal Name, Additional Name(s)/Initials, Suffix)

3. CURRENT RECORD INFORMATION – SECURED PARTY NAME – INSERT ONLY **ONE** SECURED PARTY NAME **(3a OR 3b)**

3a. ORGANIZATION'S NAME
BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

3b. INDIVIDUAL'S NAME (Surname, First Personal Name, Additional Name(s)/Initials, Suffix)

4. ☐ **TERMINATION**: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

5. ■ **CONTINUATION**: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

6. ☐ **ASSIGNMENT** ☐ Full or ☐ Partial: Give name of assignee in item 9a or 9b and address of assignee in item 9c; and give name of assignor in item 11.

7. ☐ **AMENDMENT** (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 8 and/or 9.

☐ **CHANGE** name and/or address: Give current record name in item 8a or 8b; Also give new name (if name change) in item 9a or 9b and/or new address (if address change) in item 9c.

☐ **DELETE** name: Give record name to be deleted in item 8a or 8b.

☐ **ADD** name: Complete item 9a or 9b, and 9c.

8. CURRENT RECORD INFORMATION – INSERT ONLY **ONE** NAME **(8a OR 8b)** – Do Not Abbreviate or Combine Names

8a. ORGANIZATION'S NAME

8b. INDIVIDUAL'S NAME (Surname, First Personal Name, Additional Name(s)/Initials, Suffix)

9. CHANGED (NEW) OR ADDED INFORMATION: – INSERT ONLY **ONE** NAME **(9a OR 9b)** – Do Not Abbreviate or Combine Names

9.a ORGANIZATION'S NAME			
9.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
9.c MAILING ADDRESS Line One	This space not available.		
MAILING ADDRESS Line Two	CITY	STATE / POSTAL CODE	COUNTRY

10. AMENDMENT (COLLATERAL CHANGE): check only one box.
Describe collateral ☐ DELETE or ☐ ADD, or give entire ☐ RESTATE collateral description, or describe collateral ☐ ASSIGN collateral

11. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor, which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

11a. ORGANIZATION'S NAME
BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

11b. INDIVIDUAL'S NAME (Surname, First Personal Name, Additional Name(s)/Initials, Suffix)

12. OPTIONAL FILER REFERENCE DATA 103197264- DEBTOR: FLORIDA MEDTRANS NETWORK MSO LL

STATE OF FLORIDA UNIFORM COMMERCIAL CODE FINANCING STATEMENT FORM

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON

B. Email Address

C. SEND ACKNOWLEDGEMENT TO:
Name

Address

Address

City/State/Zip

FLORIDA SECURED TRANSACTION REGISTRY

FILED

2025 Mar 10 04:09 PM

****** 202500600449 ******

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY **ONE** DEBTOR NAME (**1a OR 1b**) – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME Florida MedTrans Network MSO LLC			
1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1.c MAILING ADDRESS Line One 6900 E. Layton Avenue, Suite 1200	This space not available.		
MAILING ADDRESS Line Two	CITY Denver	STATE CO	POSTAL CODE 80237	COUNTRY USA

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY **ONE** DEBTOR NAME (**2a OR 2b**) – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME			
2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2.c MAILING ADDRESS Line One	This space not available.		
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY **ONE** SECURED PARTY (**3a OR 3b**)

3.a ORGANIZATION'S NAME Ankura Trust Company, LLC, as Notes Collateral Agent			
3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3.c MAILING ADDRESS Line One 140 Sherman Street, 4th Floor	This space not available.		
MAILING ADDRESS Line Two	CITY Fairfield	STATE CT	POSTAL CODE 06824	COUNTRY USA

4. This **FINANCING STATEMENT** covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. ALTERNATE DESIGNATION (if applicable) ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ AG LIEN ☐ NON-UCC FILING ☐ SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK **EXACTLY ONE** BOX

☐ All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.

☒ Florida Documentary Stamp Tax is not required.

7. OPTIONAL FILER REFERENCE DATA

File with FL SoS

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: FLORIDA MEDTRANS NETWORK, LLC

Filing Office: Secured Transaction Registry, FL

Thru Date: Searched from 12/1/2024 through 8/7/2025

Results: 2 Financing Statements

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202003470733

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	07/17/2020	07/17/2030	08/08/2025	202003470733

Filing Events Events Filed: 2

View Filing History

Secured Parties Current Secured Parties: 1

Name & Address

BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT
101 N. TRYON STREET, NC1-001-05-45, CHARLOTTE, NC, 28255

Debtor Parties Current Debtor Parties: 1

Name & Address

FLORIDA MEDTRANS NETWORK LLC
1275 PEACHTREE STREET NE, 6TH FLOOR, ATLANTA, GA, 30309

Document Images Pages in all forms/attachments: 3

Document Number	Type	Filing Date	Pages
202003470733	UCC1	07/17/2020	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC

Terms of Use Privacy Policy

UCC Search

Back

Filing History/Filing Events For: 202003470733

Document Number	Type	Date	Pages	Actions
20250057698X	UCC3	03/07/2025	1	1

Actions

1. Continuation

Document Number	Type	Date	Pages	Actions
202200466690	UCC3	02/11/2022	1	1

Actions

1. Termination

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com
850.222.8526
8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records
Steve Dexter, Custodian of Public Records
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com
850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC
Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202200369636

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	02/03/2022	02/03/2027	08/08/2025	202200369636

Filing Events Events Filed: 0

Secured Parties Current Secured Parties: 1

Name & Address

JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL, 606806026

Debtor Parties Current Debtor Parties: 1

Name & Address

FLORIDA MEDTRANS NETWORK LLC
6900 LAYTON AVENUE, 12TH FLOOR, DENVER, CO, 80237

Document Images Pages in all forms/attachments: 1

Document Number	Type	Filing Date	Pages
202200369636	UCC1	02/03/2022	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC
Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202500600422

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	03/10/2025	03/10/2030	08/08/2025	202500600422

Filing Events Events Filed: 0

Secured Parties Current Secured Parties: 1

Name & Address

ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT
140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT, 06824

Debtor Parties Current Debtor Parties: 1

Name & Address

FLORIDA MEDTRANS NETWORK LLC
6900 E. LAYTON AVENUE, SUITE 1200, DENVER, CO, 80237

Document Images Pages in all forms/attachments: 1

Document Number	Type	Filing Date	Pages
202500600422	UCC1	03/10/2025	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC
Terms of Use Privacy Policy

STATE OF FLORIDA UNIFORM COMMERCIAL CODE FINANCING STATEMENT AMENDMENT FORM

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON
WOLTERS KLUWER LIEN SOLUTIONS; 8003313282

B. Email CTLSWEBACK@WOLTERSKLUWER.COM

C. SEND ACKNOWLEDGEMENT TO:
Name
Address
Address
City/State/Zip

Florida Secured Transaction Registry

FILED

2025 Mar 07 02:18 PM

********* 20250057698X *********

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
202003470733

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. CURRENT RECORD INFORMATION – DEBTOR NAME – INSERT ONLY **ONE** DEBTOR NAME **(2a OR 2b)**

2a. ORGANIZATION'S NAME
FLORIDA MEDTRANS NETWORK LLC

2b. INDIVIDUAL'S NAME (Surname, First Personal Name, Additional Name(s)/Initials, Suffix)

3. CURRENT RECORD INFORMATION – SECURED PARTY NAME – INSERT ONLY **ONE** SECURED PARTY NAME **(3a OR 3b)**

3a. ORGANIZATION'S NAME
BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

3b. INDIVIDUAL'S NAME (Surname, First Personal Name, Additional Name(s)/Initials, Suffix)

4. ☐ **TERMINATION**: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

5. ■ **CONTINUATION**: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

6. ☐ **ASSIGNMENT** ☐ Full or ☐ Partial: Give name of assignee in item 9a or 9b and address of assignee in item 9c; and give name of assignor in item 11.

7. ☐ **AMENDMENT** (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 8 and/or 9.

☐ **CHANGE** name and/or address: Give current record name in item 8a or 8b; Also give new name (if name change) in item 9a or 9b and/or new address (if address change) in item 9c.

☐ **DELETE** name: Give record name to be deleted in item 8a or 8b.

☐ **ADD** name: Complete item 9a or 9b, and 9c.

8. CURRENT RECORD INFORMATION – INSERT ONLY **ONE** NAME **(8a OR 8b)** – Do Not Abbreviate or Combine Names

8a. ORGANIZATION'S NAME

8b. INDIVIDUAL'S NAME (Surname, First Personal Name, Additional Name(s)/Initials, Suffix)

9. CHANGED (NEW) OR ADDED INFORMATION: – INSERT ONLY **ONE** NAME **(9a OR 9b)** – Do Not Abbreviate or Combine Names

9.a ORGANIZATION'S NAME				
9.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
9.c MAILING ADDRESS Line One	This space not available.			
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

10. AMENDMENT (COLLATERAL CHANGE): check only one box.
Describe collateral ☐ DELETE or ☐ ADD, or give entire ☐ RESTATE collateral description, or describe collateral ☐ ASSIGN collateral

11. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor, which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

11a. ORGANIZATION'S NAME
BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

11b. INDIVIDUAL'S NAME (Surname, First Personal Name, Additional Name(s)/Initials, Suffix)

12. OPTIONAL FILER REFERENCE DATA 103197432- DEBTOR: FLORIDA MEDTRANS NETWORK LLC

STATE OF FLORIDA UNIFORM COMMERCIAL CODE FINANCING STATEMENT FORM

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON

B. Email Address

C. SEND ACKNOWLEDGEMENT TO:
Name

Address

Address

City/State/Zip

FLORIDA SECURED TRANSACTION REGISTRY

FILED

2025 Mar 10 04:09 PM

****** 202500600422 ******

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY **ONE** DEBTOR NAME **(1a OR 1b)** – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME Florida MedTrans Network LLC			
1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1.c MAILING ADDRESS Line One 6900 E. Layton Avenue, Suite 1200	This space not available.		
MAILING ADDRESS Line Two	CITY Denver	STATE CO	POSTAL CODE 80237	COUNTRY USA

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY **ONE** DEBTOR NAME **(2a OR 2b)** – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME			
2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2.c MAILING ADDRESS Line One	This space not available.		
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY **ONE** SECURED PARTY **(3a OR 3b)**

3.a ORGANIZATION'S NAME Ankura Trust Company, LLC, as Notes Collateral Agent			
3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3.c MAILING ADDRESS Line One 140 Sherman Street, 4th Floor	This space not available.		
MAILING ADDRESS Line Two	CITY Fairfield	STATE CT	POSTAL CODE 06824	COUNTRY USA

4. This **FINANCING STATEMENT** covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. ALTERNATE DESIGNATION (if applicable) ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ AG LIEN ☐ NON-UCC FILING ☐ SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK **EXACTLY ONE** BOX

☐ All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.

☒ Florida Documentary Stamp Tax is not required.

7. OPTIONAL FILER REFERENCE DATA

File with FL SoS

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien Searches regarding the following:

Debtor: GUARDIAN MEDICAL MONITORING, LLC

Filing Office: Secretary of State, MI

Thru Date: Searched from 12/1/2024 through 8/10/2025

Results: 2 Financing Statements
No Federal Tax Liens
No State Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

Processing Date: 08/12/2025 05:54:25 PM
Customer Order Number: IN47956

UCC Information Request

Certification Date: 08/10/2025

The Michigan Secretary of State certifies that the attached is a record, according to the search criteria specified, of all financing statements, tax liens, and amendments naming the debtor, as filed with the Uniform Commercial Code office, as of the above certification date.

Disclaimer
Information relative to security interest and statutory liens obtained from the index is for information purposes only. Such information does not relieve any person or business from liability, alter priorities of security interest or liens, or affect any other legal rights or responsibilities. The index primarily contains information relative to security interests and statutory liens which have been filed for record on or before the above certification date. There may be security interests and statutory liens filed after that date which are valid. A search request limited under R 440.508(1) may not reveal all filings against the debtor searched. The searcher bears the risk of relying on the limited search.

Information Options Selected

Search Certificate and Copies - Provides a listing of liens and filings for the related UCC and tax liens. Copies of filings are also provided.

All Records including Lapsed

Only UCC Filings: **False**

Search Type: **Debtor**

Debtor Name Search Criteria

Organization's Name : **GUARDIAN MEDICAL MONITORING, LLC**

Search Result

Number of Financing Statements: 4
Number of Copy Pages: 16

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

UCC-11 INFORMATION LISTING

Processing Date: 08/12/2025 Customer Order Number: IN47956

Financing Statement	Registered Date	Lapsed Date	Transaction Code
2005126900-1	07/15/2005 05:00:00 PM	07/15/2030 11:59:59 PM	UCC - UCC Lien

Filing List

Filing Reference	Received Date	Filing Type
2005126900-1	07/15/2005 12:58:59 PM	UCC-1 Initial Financing Statement
2010026105-5	02/25/2010 09:39:41 AM	UCC-3 Continuation
2015020951-2	02/16/2015 09:02:21 AM	UCC-3 Continuation
2015032087-3	03/10/2015 02:02:50 PM	UCC-3 Amendment
20170329000880-4	03/29/2017 04:18:06 PM	UCC-3 Termination
20200216000004-3	02/16/2020 12:32:35 AM	UCC-3 Continuation
20220429000219-3	04/28/2022 05:00:00 PM	UCC-3 Termination
SR17607	02/15/2025 10:37:09 PM	UCC-3 Continuation

Debtor List

Name	Address
Guardian Medical Monitoring, Inc.	20800 Southfield Road Southfield MI 48075

Secured Party List

Name	Address
Comerica Bank	39200 Six Mile, MC 7578 Livonia MI 48152

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

UCC-11 INFORMATION LISTING

Processing Date: 08/12/2025 Customer Order Number: IN47956

Financing Statement	Registered Date	Lapsed Date	Transaction Code
20211124000119-0	11/24/2021 05:00:00 PM	11/24/2026 11:59:59 PM	UCC - UCC Lien

Filing List

Filing Reference	Received Date	Filing Type
20211124000119-0	11/24/2021 08:00:00 AM	UCC-1 Initial Financing Statement
20220517000250-4	05/16/2022 05:00:00 PM	UCC-3 Termination

Debtor List

Name	Address
GUARDIAN MEDICAL MONITORING, LLC	18000 WEST 8 MILE Southfield MI 48075

Secured Party List

Name	Address
PNC BANK, NATIONAL ASSOCIATION, AS ADMINISTRATIVE AGENT	DCC, 500 FIRST AVENUE, 4TH FL (P7-PFSC-04-L) Pittsburgh PA 15219

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

UCC-11 INFORMATION LISTING

Processing Date: 08/12/2025 Customer Order Number: IN47956

Financing Statement	Registered Date	Lapsed Date	Transaction Code
20220713000974-9	07/13/2022 05:00:00 PM	07/13/2027 11:59:59 PM	UCC - UCC Lien

Filing List

Filing Reference	Received Date	Filing Type
20220713000974-9	07/13/2022 05:38:12 PM	UCC-1 Initial Financing Statement
20221109000207-4	11/09/2022 08:30:00 AM	UCC-3 Amendment Collateral - Delete

Debtor List

Name	Address
Guardian Medical Monitoring, LLC	18000 West 8 Mile Southfield MI 48075

Secured Party List

Name	Address
JPMorgan Chase Bank, N.A., as Administrative Agent	IL1-1145/54/63, P.O. Box 6026 Chicago IL 60680

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

UCC-11 INFORMATION LISTING

Processing Date: 08/12/2025 Customer Order Number: IN47956

Financing Statement	Registered Date	Lapsed Date	Transaction Code
20250311000011775-4	03/11/2025 05:00:00 PM	03/11/2030 11:59:59 PM	UCC - UCC Lien

Filing List

Filing Reference	Received Date	Filing Type
SR20250311000011775-4	03/11/2025 05:00:00 PM	UCC-1 Initial Financing Statement

Debtor List

Name	Address
GUARDIAN MEDICAL MONITORING, LLC	1800 WEST 8 MILE RD. SOUTHFIELD Michigan United States 48075

Secured Party List

Name	Address
ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT	140 SHERMAN STREET, 4TH FLOOR FAIRFIELD Connecticut United States 06824

Secretary of State
Jocelyn Benson
Michigan.gov/SOS

File No: SR17607
FS Number: 2005126900-1
Date Filed: 02/15/2025 10:37:09 pm

UCC FINANCING STATEMENT AMENDMENT

Send Acknowledgement To: Corporation Service Company

801 Adlai Stevenson Drive
Springfield, Illinois, 62703-4261, United States

Phone Number of Contact: 8009279801
Email of Contact: MISOSUCCFilingsXMLV3@cscglobal.com

Continuation

Initial Financing Statement File Number: 2005126900-1

CONTINUATION Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

Name of Party authorizing this AMENDMENT

Organization's Name: COMERICA BANK

Additional Information

Optional Filer Reference Data: 91606 - GUARDIAN ALARM SALES CO LLC 3048 22861-304822861

Miscellaneous:

Michigan Department of State - Uniform Commercial Code

[redacted]

Filing Number: 20250311000011775-4

Filing Date and Time: 3/11/2025 5:00:00 PM

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Boomerang Information Services, Inc. (312) 662-1206

B. E-MAIL CONTACT AT FILER (optional)
orders@boomerangis.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Boomerang Information Services, Inc.
53 W. Jackson Blvd., Ste. 1623,
Chicago IL 60604

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Guardian Medical Monitoring, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1800 West 8 Mile Rd.	**Southfield**	**MI**	**48075**	**USA**

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	**Fairfield**	**CT**	**06824**	**USA**

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with MI SoS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: HEALTH TRANS, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:37 A.M.
FOR DEBTOR, HEALTH TRANS, INC.

1 OF 3 FINANCING STATEMENT 20133029551

EXPIRATION DATE: 08/02/2028

DEBTOR: HEALTH TRANS, INC.

64 E. BROADWAY BOULEVARD ADDED 08-02-13

TUCSON, AZ US 85701

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

901 MAIN STREET, MC: TX1-492-14- ADDED 08-02-13

06

DALLAS, TX US 75202

F I L I N G H I S T O R Y

20133029551	FILED 08-02-13	AT 7:34 P.M.	FINANCING STATEMENT
20184925257	FILED 07-18-18	AT 11:09 A.M.	CONTINUATION
20220972281	FILED 02-03-22	AT 9:57 P.M.	TERMINATION
20232851177	FILED 04-19-23	AT 10:36 A.M.	CONTINUATION

2 OF 3 FINANCING STATEMENT 20220964569

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261040-UCC11
SR# 20253615069

Authentication: 204425974
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

EXPIRATION DATE: 02/03/2027

DEBTOR: HEALTH TRANS, INC.

1275 PEACHTREE STREET, SIXTH FLOOR ADDED 02-03-22

ATLANTA, GA US 30309

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964569 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251652194

EXPIRATION DATE: 03/10/2030

DEBTOR: HEALTH TRANS, INC.

6900 E. LAYTON AVENUE, SUITE 1200 ADDED 03-10-25

DENVER, CO US 80237

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261040-UCC11
SR# 20253615069

Authentication: 204425974
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

F I L I N G H I S T O R Y

20251652194 FILED 03-10-25 AT 5:00 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, HEALTH TRANS, INC. AS OF JULY 31, 2025 AT 11:59 P.M.

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261040-UCC11
SR# 20253615069

Authentication: 204425974
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 05:00 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652194

Service Request No: 20250994685

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
HEALTH TRANS, INC.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: HEALTHCOM HOLDINGS LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:38 A.M.
FOR DEBTOR, HEALTHCOM HOLDINGS LLC

1 OF 4 FINANCING STATEMENT 20201662677

EXPIRATION DATE: 03/06/2025

DEBTOR: HEALTHCOM HOLDINGS LLC

1400 COMMERCE CENTER DRIVE ADDED 03-06-20

FRANKLIN, OH US 45005

SECURED: AVANTE MEZZANINE PARTNERS SBIC II, L.P., AS ADMINISTRATIVE AGENT

11150 SANTA MONICA BLVD., SUITE 1470 ADDED 03-06-20

LOS ANGELES, CA US 90025

F I L I N G H I S T O R Y

20201662677 FILED 03-06-20 AT 12:41 P.M. FINANCING STATEMENT

20217571939 FILED 09-22-21 AT 9:40 P.M. TERMINATION

2 OF 4 FINANCING STATEMENT 20201673245

EXPIRATION DATE: 03/06/2030

DEBTOR: HEALTHCOM HOLDINGS LLC

1400 COMMERCE CENTER DRIVE ADDED 03-06-20

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261107-UCC11
SR# 20253615126

Authentication: 204426003
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

FRANKLIN, OH US 45005

SECURED: CIBC BANK USA, AS ADMINISTRATIVE AGENT

120 S. LASALLE STREET ADDED 03-06-20

CHICAGO, IL US 60603

F I L I N G H I S T O R Y

20201673245	FILED 03-06-20	AT 4:33 P.M.	FINANCING STATEMENT
20217572028	FILED 09-22-21	AT 9:46 P.M.	TERMINATION
20250214178	FILED 01-13-25	AT 10:24 A.M.	CONTINUATION

3 OF 4 FINANCING STATEMENT 20225854906

EXPIRATION DATE: 07/13/2027

DEBTOR: HEALTHCOM HOLDINGS LLC

1400 COMMERCE CENTER DRIVE ADDED 07-13-22

FRANKLIN, OH US 45005

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 07-13-22

CHICAGO, IL US 60680-6026

Charuni Patibanda-Sanchez, Secretary of State

20263261107-UCC11
SR# 20253615126

Authentication: 204426003
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

F I L I N G H I S T O R Y

20225854906 FILED 07-13-22 AT 5:36 P.M. FINANCING STATEMENT

4 OF 4 FINANCING STATEMENT 20251651444

EXPIRATION DATE: 03/10/2030

DEBTOR: HEALTHCOM HOLDINGS LLC

1600 WEST JACKSON ST. ADDED 03-10-25

SULLIVAN, IL US 61951

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251651444 FILED 03-10-25 AT 4:41 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, HEALTHCOM HOLDINGS LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261107-UCC11
SR# 20253615126

Authentication: 204426003
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
FILINGDEPT@CSCINFO.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
801 ADLAI STEVENSON DR [301886245]
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 10:24 AM 01/13/2025
U.C.C. Initial Filing No: 2020 1673245
Amendment No: 2025 0214178
Service Request No: 20250101457

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20201673245

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ **PARTY INFORMATION CHANGE:**
Check one of these two boxes: This Change affects ☐ Debtor or ☐ Secured Party of record
AND Check one of these three boxes to: ☐ CHANGE name and/or address: Complete item 6a or 6b, and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. **CURRENT RECORD INFORMATION:** Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
OR
6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. **CHANGED OR ADDED INFORMATION:** Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX
7c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

8. ☐ **COLLATERAL CHANGE:** Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:** Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
CIBC BANK USA, AS ADMINISTRATIVE AGENT
OR
9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:41 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1651444

Service Request No: 20250994194

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Healthcom Holdings LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1600 West Jackson St.	Sullivan	IL	61951	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: HEALTHCOM, INC.

Filing Office: Secretary of State, IL

Thru Date: Searched from 12/1/2024 through 8/8/2025

Results: 2 Financing Statements

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

File Number 209254

STATE OF ILLINOIS

OFFICE OF THE SECRETARY OF STATE

To all to whom these Presents Shall Come, Greeting:

I, Alexi Giannoulias, Secretary of State of the State of Illinois, do hereby certify that I am the keeper of the records of the Department of Business Services. I certify that

THE ATTACHED HERETO IS A TRUE AND CORRECT SEARCH RESPONSE AS TAKEN FROM THE ORIGINAL RECORDS ON FILE IN THIS OFFICE FOR HEALTHCOM, INC..

In Testimony Whereof, *I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this* 8TH *day of* AUGUST *A.D.* 2025 .

Authentication #: 2522001753 verifiable until 08/08/2026.
Authenticate at: https://www.ilsos.gov
Issued by: CMM at 10:27.

SECRETARY OF STATE

UCIN30 INFORMATION LISTING FOR 11111115 PAGE 001

FILE# 20159928 FILE DATE 03/25/15 FILE TIME 15:55 6
DEBTOR HEALTHCOM, INC.

1600 WEST JACKSON STREET SULLIVAN, IL. 619510000
SECURED BY THE PRIVATEBANK AND TRUST COMPANY
120 SOUTH LASALLE STREET CHICAGO, IL. 60603

11/14/19	AMENDMENT	009641194	11/14/19	CONTINUATION	009641195
11/02/20	AMENDMENT	009705018	09/24/21	TERMINATION	002155638
01/21/25	CONTINUATION	009977494			

FILE# 25270258 FILE DATE 03/06/20 FILE TIME 14:47 3
DEBTOR HEALTHCOM, INC.

1400 COMMERCE CENTER DRIVE FRANKLIN, OH. 450050000
SECURED BY CIBC BANK USA, AS ADMINISTRATIVE AGENT
120 S. LASALLE STREET CHICAGO, IL. 60603

09/24/21	TERMINATION	002155640	01/13/25	CONTINUATION	009975943

FILE# 25279344 FILE DATE 03/10/20 FILE TIME 03:15 2
DEBTOR HEALTHCOM, INC.

1400 COMMERCE CENTER DRIVE FRANKLIN, OH. 45005
SECURED BY AVANTE MEZZANINE PARTNERS SBIC II, L.P. AS ADMINISTRATIVE AGENT
11150 SANT MONICA BLVD., SUITE 1 LOS ANGELES, CA. 90025

09/23/21	TERMINATION	002155449	03/10/25	EXPIRED

[redacted]

RECEIVED

IL SECRETARY OF STATE

UNIFORM COMMERCIAL CODE

20250121 0941

$20.00 Electronic

09977494 **CT**

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
Corporation Service Company 800-858-5294

B. E-MAIL CONTACT AT SUBMITTER (optional)
FilingDept@cscinfo.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
USA

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20159928

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in Item 8 and describe the affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME
Healthcom, Inc.

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral
Indicate collateral:
*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
CIBC Bank USA

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Debtor:Healthcom, Inc. [302550062]

[redacted]

RECEIVED

IL SECRETARY OF STATE

UNIFORM COMMERCIAL CODE

20250113 0926

$20.00 Electronic

09975943 **CT**

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
Corporation Service Company 800-858-5294

B. E-MAIL CONTACT AT SUBMITTER (optional)
FilingDept@cscinfo.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
USA

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
25270258

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in Item 8 and describe the affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
Healthcom, Inc.
OR
6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX
7c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

8. ☐ COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral
Indicate collateral:
*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
CIBC Bank USA, as Administrative Agent
OR
9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
[301887288]

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: HELPING HAND HOME HEALTH CARE AGENCY INC.

Filing Office: Department of State, PA

Thru Date: Searched from 12/1/2024 through 8/10/2025

Results: 1 Financing Statement

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

COGENCY GLOBAL, INC.
APRIL FITSCHEN
406 N MAIN STREET SUITE B
ROLLA, MO 65401

Request Date: 08/12/2025 6:30 PM
UCC11 No.: 20250812231462

UCC11 SEARCH REPORT

UCC Processed Through: 08/10/2025 11:59 PM

Search Criteria:

Debtor Organization: HELPING HAND HOME HEALTH CARE AGENCY INC.
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: 2020111800376 **Filed: 11/18/2020 10:18 AM** **Lapse: 11/18/2025 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): HELPING HAND HOME HEALTH CARE AGENCY INC, 261 OLD YORK ROAD, A51, JENKINTOWN, PA 19046

Secured Party(s): BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT, 101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45, CHARLOTTE, NC 28255

Amendment - Termination

Amendment No.: 2022020700092 Filed: 02/04/2022 12:00 AM Pages: 1

Lien File No.: 2022020302105 **Filed: 02/03/2022 04:27 PM** **Lapse: 02/03/2027 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): HELPING HAND HOME HEALTH CARE AGENCY INC, 70 EAST SUNRISE HIGHWAY, SUITE 520, VALLEY STREAM, NY 11581

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026

Lien File No.: 20250311044861 **Filed: 03/11/2025 12:11 PM** **Lapse: 03/11/2030 11:59 PM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): HELPING HAND HOME HEALTH CARE AGENCY INC, 70 EAST SUNRISE HIGHWAY,, SUITE 520 VALLEY STREAM, NY 11581

Secured Party(s): ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET,, 4TH FLOOR FAIRFIELD, CT 06824

[redacted]

Pennsylvania Department of State

-FILED-

File #: 20250311044861
Date Filed: 3/11/2025

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) 22692

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Penncorp Servicegroup
Counter Pick-Up
orders@penncorp.net

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

PA DEPT OF STATE

MAR 11 2025

[redacted]

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Helping Hand Home Health Care Agency Inc

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box.
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with PA DOS 197960-1

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

B8795-0682 03/11/2025 12:11 PM Received by Pennsylvania Department of State

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: HIGI CARE HOLDINGS, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:48 A.M.
FOR DEBTOR, HIGI CARE HOLDINGS, LLC

1 OF 2 FINANCING STATEMENT 20244421747

EXPIRATION DATE: 07/01/2029

DEBTOR: HIGI CARE HOLDINGS, LLC

100 SOUTH WACKER DRIVE, STE 1600 ADDED 07-01-24

CHICAGO, IL US 60606

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 07-01-24

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20244421747 FILED 07-01-24 AT 9:00 A.M. FINANCING STATEMENT

2 OF 2 FINANCING STATEMENT 20251652459

EXPIRATION DATE: 03/10/2030

DEBTOR: HIGI CARE HOLDINGS, LLC

100 SOUTH WACKER DRIVE, STE 1600 ADDED 03-10-25

CHICAGO, IL US 60606

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261226-UCC11
SR# 20253615228

Authentication: 204426143
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251652459 FILED 03-10-25 AT 5:06 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, HIGI CARE HOLDINGS, LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261226-UCC11
SR# 20253615228

Authentication: 204426143
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 05:06 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652459

Service Request No: 20250994811

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Higi Care Holdings, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
100 South Wacker Drive, STE 1600	Chicago	IL	60606	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: HIGI CARE, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:51 A.M.
FOR DEBTOR, HIGI CARE, LLC

1 OF 2 FINANCING STATEMENT 20244421721

EXPIRATION DATE: 07/01/2029

DEBTOR: HIGI CARE, LLC

100 SOUTH WACKER DRIVE, STE 1600 ADDED 07-01-24

CHICAGO, IL US 60606

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 07-01-24

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20244421721 FILED 07-01-24 AT 9:00 A.M. FINANCING STATEMENT

2 OF 2 FINANCING STATEMENT 20251652566

EXPIRATION DATE: 03/10/2030

DEBTOR: HIGI CARE, LLC

100 SOUTH WACKER DRIVE, STE 1600 ADDED 03-10-25

CHICAGO, IL US 60606

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261471-UCC11
SR# 20253615398

Authentication: 204426213
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251652566 FILED 03-10-25 AT 5:08 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, HIGI CARE, LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261471-UCC11
SR# 20253615398

Authentication: 204426213
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 05:08 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652566

Service Request No: 20250994843

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Higi Care, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
100 South Wacker Drive, STE 1600	Chicago	IL	60606	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: HIGI SH HOLDINGS INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:52 A.M.
FOR DEBTOR, HIGI SH HOLDINGS INC.

1 OF 3 *FINANCING STATEMENT* *20202116657*

EXPIRATION DATE: 03/23/2025

DEBTOR: *HIGI SH HOLDINGS INC.*

150 N. WACKER DRIVE, SUITE 1120 *ADDED 03-23-20*

CHICAGO, IL US 60606

SECURED: *BABYLON HOLDINGS LIMITED*

60 SLONE AVENUE *ADDED 03-23-20*

LONDON, GB SW33DD

F I L I N G H I S T O R Y

20202116657 *FILED 03-23-20* *AT 11:39 A.M.* *FINANCING STATEMENT*

20203701192 *FILED 05-27-20* *AT 12:54 P.M.* *TERMINATION*

2 OF 3 *FINANCING STATEMENT* *20240171114*

EXPIRATION DATE: 01/09/2029

DEBTOR: *HIGI SH HOLDINGS INC.*

100 SOUTH WACKER DRIVE, SUITE 1600 *ADDED 01-09-24*

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261534-UCC11
SR# 20253615454

Authentication: 204426230
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

CHICAGO, IL US 60606

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 01-09-24

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20240171114 FILED 01-09-24 AT 11:14 A.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251652665

EXPIRATION DATE: 03/10/2030

DEBTOR: HIGI SH HOLDINGS INC.

100 SOUTH WACKER DRIVE, STE 1600 ADDED 03-10-25

CHICAGO, IL US 60606

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251652665 FILED 03-10-25 AT 5:10 P.M. FINANCING STATEMENT

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261534-UCC11
SR# 20253615454

Authentication: 204426230
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, HIGI SH HOLDINGS INC. AS OF JULY 31, 2025 AT 11:59 P.M.

Charuni Patibanda-Sanchez, Secretary of State

20263261534-UCC11
SR# 20253615454

Authentication: 204426230
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 05:10 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652665

Service Request No: 20250994895

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
higi SH Holdings Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
100 South Wacker Drive, STE 1600	Chicago	IL	60606	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: HIGI SH LLC

Filing Office: Department of State, DE

Thru Date: 12/01/2024 thru 07/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:53 A.M.
FOR DEBTOR, HIGI SH LLC

1 OF 4 ***FINANCING STATEMENT*** ***20204017077***

EXPIRATION DATE: 06/09/2025

DEBTOR: ***HIGI SH LLC***

100 S. WACKER DRIVE, SUITE 1600 ***ADDED 06-09-20***

CHICAGO, IL US 60606

SECURED: ***ALP PARTNERS LIMITED***

31 ESPLANADE ***ADDED 06-09-20***

ST HELIER, JE JEIIFT

F I L I N G H I S T O R Y

20204017077 FILED 06-09-20 AT 4:39 P.M. FINANCING STATEMENT

20232143294 FILED 03-21-23 AT 2:41 P.M. TERMINATION

2 OF 4 ***FINANCING STATEMENT*** ***20206606240***

EXPIRATION DATE: 09/24/2025

DEBTOR: ***HIGI SH LLC***

100 S. WACKER DRIVE, SUITE 1600 ***ADDED 09-24-20***

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261559-UCC11
SR# 20253615468

Authentication: 204426243
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

CHICAGO, IL US 60606

SECURED: MARTA S. WEEKS REVOCABLE TRUST

432 SOUTH BEACH ROAD ADDED 09-24-20

HOBE SOUND, FL US 33455

F I L I N G H I S T O R Y

20206606240 FILED 09-24-20 AT 3:07 P.M. FINANCING STATEMENT

20232121332 FILED 03-20-23 AT 6:11 P.M. TERMINATION

3 OF 4 FINANCING STATEMENT 20244421739

EXPIRATION DATE: 07/01/2029

DEBTOR: HIGI SH LLC

100 SOUTH WACKER DRIVE, STE 1600 ADDED 07-01-24

CHICAGO, IL US 60606

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 07-01-24

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

Charuni Patibanda-Sanchez, Secretary of State

20263261559-UCC11
SR# 20253615468

Authentication: 204426243
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

20244421739 FILED 07-01-24 AT 9:00 A.M. FINANCING STATEMENT

4 OF 4 *FINANCING STATEMENT* *20251652798*

EXPIRATION DATE: 03/10/2030

DEBTOR: *HIGI SH LLC*

100 SOUTH WACKER DRIVE, STE 1600 *ADDED 03-10-25*

CHICAGO, IL US 60606

SECURED: *ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT*

140 SHERMAN STREET, 4TH FLOOR *ADDED 03-10-25*

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251652798 FILED 03-10-25 AT 5:12 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, HIGI SH LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261559-UCC11
SR# 20253615468

Authentication: 204426243
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 05:12 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652798

Service Request No: 20250994932

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
higi SH LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
100 South Wacker Drive, STE 1600	Chicago	IL	60606	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

Filing Office: Department of State, NY

Thru Date: Searched from 12/1/2024 through 7/30/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Uniform Commercial Code
Document Search

e-Filing
NYS Standard Debtor Search
Filing Number/Date Search
Other Debtor Search Options
Secured Party Search

Contact Us
FAQs

Search Home
NYS Department of State Home Page
New York State Home Page

New York State Department of State
Uniform Commercial Code
Filing Data Report

Please note that this record report has been generated by an independent searcher, using the Department of State's Uniform Commercial Code On-Line Database. This report lists filing records on file as of July 30, 2025, 11:59 PM. However, the information contained in this report is NOT an official record of the Department of State and may contain filings filed after this date.

Name of Organizaton Searched:

METROPOLITAN MEDICAL TRANSPORTATION IPA LLC ***Unlapsed Filings**

Back View First Page(s)

1. Debtor Names:	METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC	1275 PEACHTREE STREET NE, 6TH FLOOR, ATLANTA, GA 30309, USA
Secured Party Names:	BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT	101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45, CHARLOTTE, NC 28255, USA

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202007176844134	07/17/2020	07/17/2025	Financing Statement	1	View
202202040056588	02/04/2022	07/17/2025	Termination	1	View
202503140090135	03/14/2025	07/17/2030	Continuation	1	View

2. Debtor Names:	METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC	6900 LAYTON AVENUE, 12TH FLOOR, DENVER, CO 80237, USA
Secured Party Names:	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT	IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026, USA

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202202035199999	02/03/2022	02/03/2027	Financing Statement	1	View

3. Debtor Names:	METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC	6900 E. LAYTON AVENUE, SUITE 1200, DENVER, CO 80237, USA
Secured Party Names:	ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT	140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT 06824, USA

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202503110083588	03/11/2025	03/11/2030	Financing Statement	1	View

Back View First Page(s)

* Images marked NA are not available on this webpage.

[Division of Corporations, State Records and UCC Home Page] [NYS Department of State Home Page]

[redacted]

103335

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Name: Wolters Kluwer Lien Solutions Phone: 800-331-3282 Fax: 818-662-4141

B. SEND ACKNOWLEDGMENT TO: (Name and Address) 10011 - BANK OF AMERICA CB O

Lien Solutions
P.O. Box 29071
Glendale, CA 91209-9071

103197605
NYNY

File with: Secretary of State, NY

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
202007176844134 7/17/2020 SS NY

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party. ☐ DELETE name: Give record name to be deleted in item 6a or 6b. ☐ ADD name: Complete item 7a or 7b and also item 7c; also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
Bank of America, N.A. , As Administrative Agent

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
103197605

Debtor Name: METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

FILING NUMBER: 202503140090135

FILING OFFICE COPY - NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)

Prepared by Lien Solutions, P.O. Box 29071, Glendale, CA 91209-9071 Tel (800) 331-3282

[redacted]

UCC FINANCING STATEMENT

203770

2025 MAR 11 AM 11:30

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Drawdown #30

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: **METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC**

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

[redacted] ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: LLC | 1f. JURISDICTION OF ORGANIZATION: NY | 1g. ORGANIZATIONAL ID #, if any: ☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

[redacted] ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any: ☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: **Ankura Trust Company, LLC, as Notes Collateral Agent**

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

File with NY DOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/20)

FILING NUMBER: 202503110083588

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: MLA SALES, LLC

Filing Office: Secretary of State, IL

Thru Date: Searched from 12/1/2024 through 8/8/2025

Results: 2 Financing Statements

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

File Number 209251

STATE OF ILLINOIS

OFFICE OF THE SECRETARY OF STATE

To all to whom these Presents Shall Come, Greeting:

I, Alexi Giannoulias, Secretary of State of the State of Illinois, do hereby certify that I am the keeper of the records of the Department of Business Services. I certify that

THE ATTACHED HERETO IS A TRUE AND CORRECT SEARCH RESPONSE AS TAKEN FROM THE ORIGINAL RECORDS ON FILE IN THIS OFFICE FOR MLA SALES, LLC.

In Testimony Whereof, *I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this* 8TH *day of* AUGUST *A.D.* 2025 .

Authentication #: 2522001763 verifiable until 08/08/2026.
Authenticate at: https://www.ilsos.gov
Issued by: CMM at 10:29.

SECRETARY OF STATE

UCIN30 INFORMATION LISTING FOR 11111116 PAGE 001

FILE# 20159901 FILE DATE 03/25/15 FILE TIME 15:55 6
DEBTOR MLA SALES, LLC

1600 WEST JACKSON STREET SULLIVAN, IL. 619510000
SECURED BY THE PRIVATEBANK AND TRUST COMPANY
120 SOUTH LASALLE STREET CHICAGO, IL. 60603

11/14/19	AMENDMENT	009641199	11/14/19	CONTINUATION	009641200
11/02/20	AMENDMENT	009705017	09/24/21	TERMINATION	002155641
01/21/25	CONTINUATION	009977498			

FILE# 25270231 FILE DATE 03/06/20 FILE TIME 14:41 3
DEBTOR MLA SALES, LLC

1600 W. JACKSON ST. SULLIVAN, IL. 619510000
SECURED BY CIBC BANK USA, AS ADMINISTRATIVE AGENT
120 S. LASALLE STREET CHICAGO, IL. 60603

09/24/21	TERMINATION	002155643	01/13/25	CONTINUATION	009975957

FILE# 25279352 FILE DATE 03/10/20 FILE TIME 03:15 2
DEBTOR MLA SALES, LLC

1600 W. JACKSON ST. SULLIVAN, IL. 61951
SECURED BY AVANTE MEZZANINE PARTNERS SBIC II, L.P. AS ADMINISTRATIVE AGENT
11150 SANTA MONICA BLVD., SUITE LOS ANGELES, CA. 90025

09/23/21	TERMINATION	002155450	03/10/25	EXPIRED

[redacted]

RECEIVED

IL SECRETARY OF STATE

UNIFORM COMMERCIAL CODE

20250121 0951

$20.00 Electronic

09977498 **CT**

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
Corporation Service Company 800-858-5294

B. E-MAIL CONTACT AT SUBMITTER (optional)
FilingDept@cscinfo.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
USA

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20159901

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in Item 8 and describe the affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME
MLA Sales, LLC

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral
Indicate collateral:
*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
CIBC Bank USA

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Debtor:MLA Sales, LLC [302551931]

[redacted]

RECEIVED

IL SECRETARY OF STATE

UNIFORM COMMERCIAL CODE

20250113 0951

$20.00 Electronic

09975957 **CT**

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
Corporation Service Company 800-858-5294

B. E-MAIL CONTACT AT SUBMITTER (optional)
FilingDept@cscinfo.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
USA

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
25270231

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT: Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9; check ASSIGN Collateral box in Item 8 and describe the affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record

AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME
MLA SALES, LLC

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Check only one box: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN* collateral
Indicate collateral:
*Check ASSIGN COLLATERAL only if the assignee's power to amend the record is limited to certain collateral and describe the collateral in Section 8

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
CIBC Bank USA, as Administrative Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
[301892727]

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: MODIVCARE INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:54 A.M.
FOR DEBTOR, MODIVCARE INC.

1 OF 4 FINANCING STATEMENT 20110918956

EXPIRATION DATE: 03/11/2026

DEBTOR:	THE PROVIDENCE SERVICE CORPORATION		
	64 E. BROADWAY BOULEVARD	ADDED	03-11-11
	TUCSON, AZ US 85701	REMOVED	01-19-21
DEBTOR:	MODIVCARE INC.		
	64 EAST BROADWAY BLVD.	ADDED	01-19-21
	TUCSON, AZ US 85701		
SECURED:	BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT		
	901 MAIN STREET, MC: TX1-492-14-	ADDED	03-11-11
	06		
	DALLAS, TX US 75202		

F I L I N G H I S T O R Y

20110918956	FILED 03-11-11	AT 6:51 P.M.	FINANCING STATEMENT
20160187136	FILED 01-11-16	AT 11:34 A.M.	CONTINUATION
20206752093	FILED 09-30-20	AT 5:21 P.M.	CONTINUATION

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261595-UCC11
SR# 20253615492

Authentication: 204426282
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

20210466640 FILED 01-19-21 AT 3:35 P.M. AMENDMENT

20220972307 FILED 02-03-22 AT 10:00 P.M. TERMINATION

2 OF 4 FINANCING STATEMENT 20133029635

EXPIRATION DATE: 08/02/2028

DEBTOR:	THE PROVIDENCE SERVICE CORPORATION		
	64 E. BROADWAY BOULEVARD	ADDED	08-02-13
	TUCSON, AZ US 85701	REMOVED	01-22-21
DEBTOR:	MODIVCARE INC.		
	64 E. BROADWAY BOULEVARD	ADDED	01-22-21
	TUSCON, AZ US 85701		
SECURED:	BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT		
	901 MAIN STREET, MC: TX1-492-14-06	ADDED	08-02-13
	DALLAS, TX US 75202		

F I L I N G H I S T O R Y

20133029635 FILED 08-02-13 AT 7:37 P.M. FINANCING STATEMENT

20184925299 FILED 07-18-18 AT 11:09 A.M. CONTINUATION

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261595-UCC11
SR# 20253615492

Authentication: 204426282
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

20210578709 FILED 01-22-21 AT 11:30 A.M. AMENDMENT

20220972125 FILED 02-03-22 AT 9:10 P.M. TERMINATION

20232851193 FILED 04-19-23 AT 10:36 A.M. CONTINUATION

3 OF 4 FINANCING STATEMENT 20220964601

EXPIRATION DATE: 02/03/2027

DEBTOR: MODIVCARE INC.

6900 LAYTON AVENUE, 12TH FLOOR ADDED 02-03-22

DENVER, CO US 80237

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964601 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

4 OF 4 FINANCING STATEMENT 20251652954

EXPIRATION DATE: 03/10/2030

DEBTOR: MODIVCARE INC.

6900 E. LAYTON AVENUE, SUITE 1200 ADDED 03-10-25

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261595-UCC11
SR# 20253615492

Authentication: 204426282
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

DENVER, CO US 80237

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251652954 FILED 03-10-25 AT 5:14 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, MODIVCARE INC. AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261595-UCC11
SR# 20253615492

Authentication: 204426282
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 05:14 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652954

Service Request No: 20250994968

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: ModivCare Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: MODIVCARE SOLUTIONS, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:55 A.M.
FOR DEBTOR, MODIVCARE SOLUTIONS, LLC

1 OF 3 FINANCING STATEMENT 20133029569

EXPIRATION DATE: 08/02/2028

DEBTOR:	LOGISTICARE SOLUTIONS, LLC		
	64 E. BROADWAY BOULEVARD	ADDED	08-02-13
	TUCSON, AZ US 85701	REMOVED	01-22-21
DEBTOR:	MODIVCARE SOLUTIONS, LLC		
	64 E. BROADWAY BOULEVARD	ADDED	01-22-21
	TUCSON, AZ US 85701		
SECURED:	BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT		
	901 MAIN STREET, MC: TX1-492-14-	ADDED	08-02-13
	06		
	DALLAS, TX US 75202		

F I L I N G H I S T O R Y

20133029569	FILED 08-02-13	AT 7:35 P.M.	FINANCING STATEMENT
20184925265	FILED 07-18-18	AT 11:09 A.M.	CONTINUATION
20210578691	FILED 01-22-21	AT 11:30 A.M.	AMENDMENT

Charuni Patibanda-Sanchez, Secretary of State

20263261653-UCC11
SR# 20253615541

Authentication: 204426304
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

20220972141 FILED 02-03-22 AT 9:17 P.M. TERMINATION

20232851268 FILED 04-19-23 AT 10:36 A.M. CONTINUATION

2 OF 3 FINANCING STATEMENT 20220964577

EXPIRATION DATE: 02/03/2027

DEBTOR: MODIVCARE SOLUTIONS, LLC

1275 PEACHTREE STREET, SIXTH FLOOR ADDED 02-03-22

ATLANTA, GA US 30309

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964577 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251652277

EXPIRATION DATE: 03/10/2030

DEBTOR: MODIVCARE SOLUTIONS, LLC

6900 E. LAYTON AVENUE, SUITE 1200 ADDED 03-10-25

DENVER, CO US 80237

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261653-UCC11
SR# 20253615541

Authentication: 204426304
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251652277 FILED 03-10-25 AT 5:02 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, MODIVCARE SOLUTIONS, LLC AS OF JULY 31, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261653-UCC11
SR# 20253615541

Authentication: 204426304
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 05:02 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652277

Service Request No: 20250994747

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
ModivCare Solutions, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: MULTICULTURAL HOME CARE INC.

Filing Office: Secretary of the Commonwealth, MA

Thru Date: Searched from 12/1/2024 through 8/10/2025

Results: 1 Financing Statement

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Valid Through: August 10, 2025 5:00 PM
Page: 1 of 2
UCC11 Request: 55699

Commonwealth of Massachusetts
William Francis Galvin, Secretary of the Commonwealth
Uniform Commercial Code

[redacted]

SECRETARY OF THE COMMONWEALTH
2025 AUG -3 PM 3:39
CORPORATIONS DIVISION

10

INFORMATION REQUEST

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)	FILING OFFICE ACCT #
COGENCY GLOBAL INC. 866.621.3525	101075

B. E-MAIL CONTACT AT FILER (optional)
boston.orders@cogencyglobal.com

C. RETURN TO: (Name and Address)
boston.orders@cogencyglobal.com

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME to be searched: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

1a. ORGANIZATION'S NAME
MULTICULTURAL HOME CARE INC.

OR

1b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

2. INFORMATION OPTIONS relating to UCC filings and other notices on file in the filing office that include the Debtor name identified in item 1:

2a. SEARCH RESPONSE ☑ CERTIFIED (Optional)
Select one of the following two options: ☐ ALL (Check this box to request a response that is complete, including filings that have lapsed.) ☑ UNLAPSED

2b. COPY REQUEST ☐ CERTIFIED (Optional)
Select one of the following two options: ☐ ALL ☐ UNLAPSED

2c. SPECIFIED COPIES ONLY ☐ CERTIFIED (Optional)

Record Number	Date Record Filed (if required)	Type of Record and Additional Identifying Information (if required)

3. ADDITIONAL SERVICES:

4. DELIVERY INSTRUCTIONS (request will be completed and mailed to the address shown in item C unless otherwise instructed here):

4a. ☑ Pick Up

4b. ☐ Other

Specify desired method here (if available from this office); provide delivery information (e.g., delivery service's name, addressee's account # with delivery service, addressee's phone #, etc.)

FILING OFFICE COPY (1) — INFORMATION REQUEST (Form UCC11) (Rev. 07/19/12)

Valid Through: August 10, 2025 5:00 PM
Page: 2 of 2
UCC11 Request: 55699

Commonwealth of Massachusetts
William Francis Galvin, Secretary of the Commonwealth
Uniform Commercial Code

A TRUE COPY ATTEST WILLIAM FRANCIS GALVIN SECRETARY OF THE COMMONWEALTH DATE: 08/12/2025 CLERK PH

SECRETARY OF THE COMMONWEALTH OF MASSACHUSETTS (617) 727-2860

SEARCH OF UCC FILINGS THROUGH 08/11/2025

SEARCH REQUESTED BY: **COGENCY GLOBAL INC.** **4 RECORD(S) FOUND**

Organization Name Provided: NAME: MULTICULTURAL HOME CARE INC.

CITY: STATE: Scope of Search: ACTIVE

Normalized Search Criteria: MULTICULTURALHOMECARE

DEBTOR NAME	CITY/STATE	FILING NUMBER	FILING DATE/TIME	FILING TYPE	LAPSE DATE	ORIGINAL FILE	ORIGINAL DATE
MULTICULTURAL HOME CARE INC.	NEW HAVEN CT	202072250680	11/18/2020 10:28:00AM	ORIGINAL FILING	11/18/2025	202072250680	11/18/2020
MULTICULTURAL HOME CARE INC.	NEW HAVEN CT	202285291450	2/4/2022 8:45:00AM	TERMINATION		202072250680	11/18/2020
MULTICULTURAL HOME CARE INC.	VALLEY STREAM NY	202285285260	2/3/2022 4:49:00PM	ORIGINAL FILING	02/03/2027	202285285260	02/03/2022
MULTICULTURAL HOME CARE INC.	VALLEY STREAM NY	202517720550	3/10/2025 4:04:00PM	ORIGINAL FILING	03/10/2030	202517720550	03/10/2025

*** * * * PLEASE NOTE THAT WE BEGAN ENTERING CERTAIN DATA (ADDRESSES, FILING TIME, ASSIGNEE) INTO THIS SYSTEM ON JULY 1, 1991 * * * ***

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
MULTICULTURAL HOME CARE INC.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with Commonwealth of MA

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: NATIONAL MEDTRANS, LLC

Filing Office: Department of State, NY

Thru Date: Searched from 12/1/2024 through 7/30/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Uniform Commercial Code
Document Search

e-Filing
NYS Standard Debtor Search
Filing Number/Date Search
Other Debtor Search Options
Secured Party Search

Contact Us
FAQs

Search Home
NYS Department of State Home Page
New York State Home Page

New York State Department of State
Uniform Commercial Code
Filing Data Report

Please note that this record report has been generated by an independent searcher, using the Department of State's Uniform Commercial Code On-Line Database. This report lists filing records on file as of July 30, 2025, 11:59 PM. However, the information contained in this report is NOT an official record of the Department of State and may contain filings filed after this date.

Name of Organizaton Searched:

NATIONAL MEDTRANS LLC ***Unlapsed Filings**

Back | View First Page(s)

1. **Debtor Names:** **NATIONAL MEDTRANS, LLC** — **1275 PEACHTREE STREET NE, 6TH FLOOR, ATLANTA, GA 30309, USA**

Secured Party Names: **BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT** — **101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45, CHARLOTTE, NC 28255, USA**

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202007176844122	07/17/2020	07/17/2025	Financing Statement	1	View
202202040056590	02/04/2022	07/17/2025	Termination	1	View
202503140090147	03/14/2025	07/17/2030	Continuation	1	View

2. **Debtor Names:** **NATIONAL MEDTRANS, LLC** — **6900 LAYTON AVENUE, 12TH FLOOR, DENVER, CO 80237, USA**

Secured Party Names: **JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT** — **IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026, USA**

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202202035200007	02/03/2022	02/03/2027	Financing Statement	1	View

3. **Debtor Names:** **NATIONAL MEDTRANS, LLC** — **6900 E. LAYTON AVENUE, SUITE 1200, DENVER, CO 80237, USA**

Secured Party Names: **ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT** — **140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT 06824, USA**

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202503110083540	03/11/2025	03/11/2030	Financing Statement	1	View

Back | View First Page(s)

* Images marked NA are not available on this webpage.

[Division of Corporations, State Records and UCC Home Page] [NYS Department of State Home Page]

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Name: Wolters Kluwer Lien Solutions Phone: 800-331-3282 Fax: 818-662-4141

B. SEND ACKNOWLEDGMENT TO: (Name and Address) 10011 - BANK OF AMERICA CB O

Lien Solutions
P.O. Box 29071
Glendale, CA 91209-9071

103197523
NYNY

File with: Secretary of State, NY

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
202007176844122 7/17/2020 SS NY

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party. ☐ DELETE name: Give record name to be deleted in item 6a or 6b. ☐ ADD name: Complete item 7a or 7b and also item 7c; also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
Bank of America, N.A. , As Administrative Agent

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
103197523

Debtor Name: NATIONAL MEDTRANS LLC

FILING NUMBER: 202503140090147

FILING OFFICE COPY - NATIONAL UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)

Prepared by Lien Solutions, P.O. Box 29071, Glendale, CA 91209-9071 Tel (800) 331-3282

[redacted]

203769

2025 MAR 11 AM 11:30

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Drawdown #30

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: **NATIONAL MEDTRANS, LLC**

OR 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

[redacted] ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: LLC | 1f. JURISDICTION OF ORGANIZATION: NY | 1g. ORGANIZATIONAL ID #, if any: ☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

[redacted] ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any: ☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: **Ankura Trust Company, LLC, as Notes Collateral Agent**

OR 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

File with NY DOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/2

FILING NUMBER: 202503110083540

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien, Judgment Lien Searches regarding the following:

Debtor: NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

Filing Office: Secretary of State, NH

Thru Date: Searched from 12/1/2024 through 8/8/2025

Results: 2 Financing Statements
No Federal Tax Liens
No State Tax Liens
No Judgment Liens

Total Copies: 3

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

State of New Hampshire
Department of State

David M. Scanlan
Secretary of State

Liens Filing Search Result Report

August 12, 2025

Date Searched: 08/12/2025 05:42:17 PM
Searched by: 605680
Filing Chains: 4
Good Through Filing Date: 08/08/2025 04:30PM

Search Criteria: **Filing Status:** LAPSED & UNLAPSED
Include Records: IACA Standard Search Logic
Organization Name: NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

Filing Chain #: 1 **Lapse Date:** 03/06/2025 04:30:00 PM
Original File #: 2003130000040 **Lien Type:** UCC Lien Index

File #: 2003130000040 **Filing Date:** 3/6/2020 4:30:00 PM **Filing Type:** Initial Financing Statement **Page Count:** 1

Debtor(s):

Name	Type	Address
NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.	Organization	1400 COMMERCE CENTER DRIVE,Franklin,OH,45005,USA

Secured Parties:

Name	Type	Address
AVANTE MEZZANINE PARTNERS SBIC II, L.P., AS ADMINISTRATIVE AGENT	Organization	1150 SANTA MONICA BLVD., SUITE 1470,Los Angeles,CA,90025,USA

File #: 2109240001093 **Filing Date:** 9/23/2021 4:30:00 PM **Filing Type:** Termination **Page Count:** 1

Debtor(s):

Secured Parties:

Filing Chain #: 2 **Lapse Date:** 03/09/2030 04:30:00 PM
Original File #: 2003100000730 **Lien Type:** UCC Lien Index

File #: 2003100000730 **Filing Date:** 3/9/2020 4:30:00 PM **Filing Type:** Initial Financing Statement **Page Count:** 1

Debtor(s):

Name	Type	Address
NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.	Organization	1400 COMMERCE CENTER DRIVE,Franklin,OH,45005,USA

Secured Parties:

Name	Type	Address
CIBC BANK USA, AS ADMINISTRATIVE AGENT	Organization	120 S. LASALLE STREET,Chicago,IL,60603,USA

File #: 2109240000881 **Filing Date:** 9/23/2021 4:30:00 PM **Filing Type:** Termination **Page Count:** 1

Debtor(s):

Secured Parties:

File #: 2501130000230 **Filing Date:** 1/13/2025 10:53:00 AM **Filing Type:** Continuation **Page Count:** 2

Debtor(s):

Secured Parties:

Filing Chain #: 3 **Lapse Date:** 07/13/2027 05:40:44 PM
Original File #: 2207130001171 **Lien Type:** UCC Lien Index

Date Searched: 08/12/2025 05:42:17 PM
Searched by: 605680
Filing Chains: 4
Good Through Filing Date: 08/08/2025 04:30PM

Search Criteria: **Filing Status:** LAPSED & UNLAPSED
Include Records: IACA Standard Search Logic
Organization Name: NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

File #: 2207130001171 **Filing Date:** 7/13/2022 5:40:00 PM **Filing Type:** Initial Financing Statement **Page Count:** 2

Debtor(s):

Name	Type	Address
New England Emergency Response Systems, Inc.	Organization	1400 Commerce Center Drive,Franklin,OH,45005,USA

Secured Parties:

Name	Type	Address
JPMorgan Chase Bank, N.A., as Administrative Agent	Organization	IL1-1145/54/63, P.O. Box 6026,Chicago,IL,60680,USA

Filing Chain #: 4 **Lapse Date:** 03/10/2030 04:30:00 PM
Original File #: 2503110000197 **Lien Type:** UCC Lien Index

File #: 2503110000197 **Filing Date:** 3/10/2025 4:30:00 PM **Filing Type:** Initial Financing Statement **Page Count:** 1

Debtor(s):

Name	Type	Address
NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.	Organization	3000 TOWN CENTER, SUITE 2555,Southfield,MI,48075,USA

Secured Parties:

Name	Type	Address
ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT	Organization	140 SHERMAN STREET, 4TH FLOOR,Fairfield,CT,06824,USA

State of New Hampshire
Department of State

Filed
Date Filed: 01/13/2025 10:53:09 AM
File Number: 2501130000230
Page Count: 2
David M. Scanlan
Secretary of State
State of New Hampshire

UCC FINANCING STATEMENT AMENDMENT

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294
B. E-MAIL CONTACT AT FILER (optional)
NHSOSUCCFilingsHTMLV3@cscglobal.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
CSC **801 Adlai Stevenson Drive, Springfield, IL, 62703, USA**

1a. INITIAL FINANCING STATEMENT FILE NUMBER
2003100000730

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9 For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes: AND Check one of these three boxes to:

This Change affects ☐ Debtor or ☐ Secured Party of record

☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c

☐ ADD name: Complete item 7a or 7b, and item 7c

☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes:

☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

Description	File Name * See Attached
No Records.	

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)

If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

OR	9a. ORGANIZATION'S NAME **CIBC Bank USA, as Administrative Agent**			
	9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

State of New Hampshire

Department of State

10. OPTIONAL FILER REFERENCE DATA:

New Hampshire Secretary of State 3018 95016

[redacted]

Filed
Date Filed: 03/10/2025 04:30:00 PM
Filing Number: 2503110000197
Page Count: 1
David M. Scanlan
Secretary of State
State of New Hampshire

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

L

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
New England Emergency Response Systems, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3000 Town Center, Suite 2555	Southfield	MI	48075	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with NH DOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: OEP AM, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:57 A.M.
FOR DEBTOR, OEP AM, INC.

1 OF 3 FINANCING STATEMENT 20208065882

EXPIRATION DATE: 11/18/2025

DEBTOR: OEP AM, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 11-18-20

VALLEY STREAM, NY US 11581

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 ADDED 11-18-20

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20208065882 FILED 11-18-20 AT 10:18 A.M. FINANCING STATEMENT

20220972323 FILED 02-03-22 AT 10:02 P.M. TERMINATION

2 OF 3 FINANCING STATEMENT 20220964593

EXPIRATION DATE: 02/03/2027

DEBTOR: OEP AM, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 02-03-22

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261702-UCC11
SR# 20253615569

Authentication: 204426330
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

VALLEY STREAM, NY US 11581

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964593 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251652319

EXPIRATION DATE: 03/10/2030

DEBTOR: OEP AM, INC.

70 EAST SUNRISE HIGHWAY, SUITE 520 ADDED 03-10-25

VALLEY STREAM, NY US 11581

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251652319 FILED 03-10-25 AT 5:04 P.M. FINANCING STATEMENT

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261702-UCC11
SR# 20253615569

Authentication: 204426330
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, OEP AM, INC. AS OF JULY 31, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261702-UCC11
SR# 20253615569

Authentication: 204426330
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 05:04 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652319

Service Request No: 20250994782

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
OEP AM, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
70 East Sunrise Highway, Suite 520	Valley Stream	NY	11581	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: PHILADELPHIA HOME CARE AGENCY, INC.

Filing Office: Department of State, PA

Thru Date: Searched from 12/1/2024 through 8/10/2025

Results: 1 Financing Statement

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

COGENCY GLOBAL, INC.
APRIL FITSCHEN
406 N MAIN STREET SUITE B
ROLLA, MO 65401

Request Date: 08/12/2025 6:31 PM
UCC11 No.: 20250812231463

UCC11 SEARCH REPORT

UCC Processed Through: 08/10/2025 11:59 PM

Search Criteria:

Debtor Organization: PHILADELPHIA HOME CARE AGENCY, INC.
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: 2019120301181 **Filed: 12/03/2019 12:00 AM** **Lapse: 12/03/2024 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): PHILADELPHIA HOME CARE AGENCY, INC., 611 ROUTE 46W, SUITE 200, HASBROUCK HEIGHTS, NJ 07604

Secured Party(s): BANYAN MEZZANINE FUND II, L.P., 1111 BRICKELL AVENUE, SUITE 1300, MIAMI, FL 33131

Amendment - Termination

Amendment No.: 2021091600102 Filed: 09/14/2021 12:00 AM Pages: 1

Lien File No.: 2019120301186 **Filed: 12/03/2019 12:00 AM** **Lapse: 12/03/2024 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): PHILADELPHIA HOME CARE AGENCY, INC., 611 ROUTE 46W, SUITE 200, HASBROUCK HEIGHTS, NJ 07604

Secured Party(s): HARBERT MEZZANINE PARTNERS III, LP, 2100 THIRD AVENUE NORTH, SUITE 600, BIRMINGHAM, AL 35203

Amendment - Termination

Amendment No.: 2021091600094 Filed: 09/14/2021 12:00 AM Pages: 1

Lien File No.: 2020112400573 **Filed: 11/24/2020 11:13 AM** **Lapse: 11/24/2025 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): PHILADELPHIA HOME CARE, 1500 WALNUT STREET, SUITE 1000, PHILADELPHIA, PA 19102

Secured Party(s): CCA FINANCIAL, LLC, 7275 GLEN FOREST DRIVE, SUITE 100, RICHMOND, VA 23226
TRUIST BANK, 200 W 2ND STREET, 6TH FLOOR, WINSTON SALEM, NC 27101

Amendment - Assignment,Amendment

Amendment No.: 2020120400871 Filed: 12/04/2020 12:00 AM Pages: 1

Lien Listing

Lien File No.: 2021030800396 **Filed: 03/08/2021 09:57 AM** **Lapse: 03/08/2026 01:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): PHILADELPHIA HOME CARE AGENCY, INC., 78 TRACEY ROAD, UNIT A, ATTN: MARINA DENTREMONT, HUNTINGDON VALLEY, PA 19006

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, 10 SOUTH DEARBORN, FLOOR L2, CHICAGO, IL 60603

Amendment - Termination

Amendment No.: 2021091600096 Filed: 09/14/2021 12:00 AM Pages: 1

Lien File No.: 2022071301851 **Filed: 07/13/2022 05:38 PM** **Lapse: 07/13/2027 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): PHILADELPHIA HOME CARE AGENCY, INC., 611 ROUTE 46 WEST, SUITE 200, HASBROUCK HEIGHTS, NJ 07604

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026

Lien File No.: 20250311044852 **Filed: 03/11/2025 12:11 PM** **Lapse: 03/11/2030 11:59 PM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): PHILADELPHIA HOME CARE AGENCY, INC., 10 BANTA PLACE,, STE 114 HACKENSACK, NJ 07601

Secured Party(s): ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET,, 4TH FLOOR FAIRFIELD, CT 06824

[redacted]

Pennsylvania Department of State

-FILED-

File #: 20250311044852
Date Filed: 3/11/2025

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) 20602

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Penncorp Servicegroup
Counter Pick-Up
orders@penncorp.net

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

PA DEPT OF STATE

MAR 11 2025

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
PHILADELPHIA HOME CARE AGENCY, INC.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
10 Banta Place, STE 114	Hackensack	NJ	07601	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with PA DOS 1979160-4

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

B0795-0596 03/11/2025 12:11 PM Received by Pennsylvania Department of State



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: PROVADO TECHNOLOGIES, LLC

Filing Office: Secured Transaction Registry, FL

Thru Date: Searched from 12/1/2024 through 8/7/2025

Results: 1 Financing Statement

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 201309561646

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	08/02/2013	08/02/2028	08/08/2025	201309561646

Filing Events Events Filed: 3

View Filing History

Secured Parties Current Secured Parties: 1

Name & Address

BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT
901 MAIN STREET, MC: TX1-492-14-06, DALLAS, TX, 75202

Debtor Parties Current Debtor Parties: 1

Name & Address

RED TOP TRANSPORTATION, INC.
64 E. BROADWAY BOULEVARD, TUSCON, AZ, 85701

Document Images Pages in all forms/attachments: 4

Document Number	Type	Filing Date	Pages
201309561646	UCC1	08/02/2013	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com
850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with

imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC
Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Filing History/Filing Events For: 201309561646

Document Number	Type	Date	Pages	Actions
202301102724	UCC3	04/24/2023	1	1

Actions

1. Continuation

Document Number	Type	Date	Pages	Actions
202200466666	UCC3	02/11/2022	1	1

Actions

1. Termination

Document Number	Type	Date	Pages	Actions
201805902553	UCC3	07/18/2018	1	1

Actions

1. Continuation

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with

imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC

Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202200369603

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	02/03/2022	02/03/2027	08/08/2025	202200369603

Filing Events Events Filed: 0

Secured Parties Current Secured Parties: 1

Name & Address

JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL, 606806026

Debtor Parties Current Debtor Parties: 1

Name & Address

RED TOP TRANSPORTATION, INC.
1275 PEACHTREE STREET, SIXTH FLOOR, ATLANTA, GA, 30309

Document Images Pages in all forms/attachments: 1

Document Number	Type	Filing Date	Pages
202200369603	UCC1	02/03/2022	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with

3.4.0 Copyright © 2023 IMAGE API, LLC
Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202500600430

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	03/10/2025	03/10/2030	08/08/2025	202500600430

Filing Events Events Filed: 0

Secured Parties Current Secured Parties: 1

Name & Address

ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT
140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT, 06824

Debtor Parties Current Debtor Parties: 1

Name & Address

RED TOP TRANSPORTATION, INC.
6900 E. LAYTON AVENUE, SUITE 1200, DENVER, CO, 80237

Document Images Pages in all forms/attachments: 1

Document Number	Type	Filing Date	Pages
202500600430	UCC1	03/10/2025	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC

Terms of Use Privacy Policy

STATE OF FLORIDA UNIFORM COMMERCIAL CODE FINANCING STATEMENT FORM

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON

B. Email Address

C. SEND ACKNOWLEDGEMENT TO:
Name

Address

Address

City/State/Zip

FLORIDA SECURED TRANSACTION REGISTRY

FILED

2025 Mar 10 04:09 PM

****** 202500600430 ******

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY **ONE** DEBTOR NAME (**1a OR 1b**) – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME Red Top Transportation, Inc.			
1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1.c MAILING ADDRESS Line One 6900 E. Layton Avenue, Suite 1200	This space not available.		
MAILING ADDRESS Line Two	CITY Denver	STATE CO	POSTAL CODE 80237	COUNTRY USA

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY **ONE** DEBTOR NAME (**2a OR 2b**) – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME			
2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2.c MAILING ADDRESS Line One	This space not available.		
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY **ONE** SECURED PARTY (**3a OR 3b**)

3.a ORGANIZATION'S NAME Ankura Trust Company, LLC, as Notes Collateral Agent			
3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3.c MAILING ADDRESS Line One 140 Sherman Street, 4th Floor	This space not available.		
MAILING ADDRESS Line Two	CITY Fairfield	STATE CT	POSTAL CODE 06824	COUNTRY USA

4. This **FINANCING STATEMENT** covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. ALTERNATE DESIGNATION (if applicable) ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ AG LIEN ☐ NON-UCC FILING ☐ SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK **EXACTLY ONE** BOX

☐ All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.

☒ Florida Documentary Stamp Tax is not required.

7. OPTIONAL FILER REFERENCE DATA

File with FL SoS

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: RED TOP TRANSPORTATION, INC.

Filing Office: Secured Transaction Registry, FL

Thru Date: Searched from 12/1/2024 through 8/7/2025

Results: 1 Financing Statement

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 201309561662

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	08/02/2013	08/02/2028	08/08/2025	201309561662

Filing Events Events Filed: 3

View Filing History

Secured Parties Current Secured Parties: 1

Name & Address

BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT
901 MAIN STREET, MC: TX1-492-14-06, DALLAS, TX, 75202

Debtor Parties Current Debtor Parties: 1

Name & Address

PROVADO TECHNOLOGIES, LLC
64 E. BROADWAY BOULEVARD, TUSCON, AZ, 85701

Document Images Pages in all forms/attachments: 4

Document Number	Type	Filing Date	Pages
201309561662	UCC1	08/02/2013	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com
850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with

imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC
Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Filing History/Filing Events For: 201309561662

Document Number	Type	Date	Pages	Actions
202301102716	UCC3	04/24/2023	1	1

Actions

1. Continuation

Document Number	Type	Date	Pages	Actions
202200466674	UCC3	02/11/2022	1	1

Actions

1. Termination

Document Number	Type	Date	Pages	Actions
201805902545	UCC3	07/18/2018	1	1

Actions

1. Continuation

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with



imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC

Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202200369614

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	02/03/2022	02/03/2027	08/08/2025	202200369614

Filing Events Events Filed: 0

Secured Parties Current Secured Parties: 1

Name & Address

JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT
IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL, 606806026

Debtor Parties Current Debtor Parties: 1

Name & Address

PROVADO TECHNOLOGIES, LLC
1275 PEACHTREE STREET, SIXTH FLOOR, ATLANTA, GA, 30309

Document Images Pages in all forms/attachments: 1

Document Number	Type	Filing Date	Pages
202200369614	UCC1	02/03/2022	1

Previous Next

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with

imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC

Terms of Use Privacy Policy

FLORIDA SECURED TRANSACTION REGISTRY

UCC Search

Back

Detail Record For: 202500600457

Status	Date Filed	Expires	Filings Completed Through	Summary For Filing
Filed	03/10/2025	03/10/2030	08/08/2025	202500600457

Filing Events Events Filed: 0

Secured Parties Current Secured Parties: 1

Name & Address

ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT
140 SHERMAN STREET, 4TH FLOOR, FAIRFIELD, CT, 06824

Debtor Parties Current Debtor Parties: 1

Name & Address

PROVADO TECHNOLOGIES, LLC
6900 E. LAYTON AVENUE, SUITE 1200, DENVER, CO, 80237

Document Images Pages in all forms/attachments: 1

Document Number	Type	Filing Date	Pages
202500600457	UCC1	03/10/2025	1

Previous Next

Florida UCC, LLC
2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301
help@floridaUCC.com

850.222.8526

8:00AM – 5:00PM EST weekdays excluding state holidays

Custodian of Public Records

Steve Dexter, Custodian of Public Records

2002 Old St. Augustine Rd. Bldg. D Tallahassee, FL 32301

help@floridaUCC.com

850.222.8526

Partner with

imageAPI

3.4.0 Copyright © 2023 IMAGE API, LLC

Terms of Use Privacy Policy

STATE OF FLORIDA UNIFORM COMMERCIAL CODE FINANCING STATEMENT FORM

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON

B. Email Address

C. SEND ACKNOWLEDGEMENT TO:
Name

Address

Address

City/State/Zip

FLORIDA SECURED TRANSACTION REGISTRY

FILED

2025 Mar 10 04:09 PM

****** 202500600457 ******

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY **ONE** DEBTOR NAME (**1a OR 1b**) – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME Provado Technologies, LLC			
1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1.c MAILING ADDRESS Line One 6900 E. Layton Avenue, Suite 1200	This space not available.		
MAILING ADDRESS Line Two	CITY Denver	STATE CO	POSTAL CODE 80237	COUNTRY USA

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY **ONE** DEBTOR NAME (**2a OR 2b**) – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME			
2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2.c MAILING ADDRESS Line One	This space not available.		
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY **ONE** SECURED PARTY (**3a OR 3b**)

3.a ORGANIZATION'S NAME Ankura Trust Company, LLC, as Notes Collateral Agent			
3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3.c MAILING ADDRESS Line One 140 Sherman Street, 4th Floor	This space not available.		
MAILING ADDRESS Line Two	CITY Fairfield	STATE CT	POSTAL CODE 06824	COUNTRY USA

4. This **FINANCING STATEMENT** covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. ALTERNATE DESIGNATION (if applicable) ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ AG LIEN ☐ NON-UCC FILING ☐ SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK **EXACTLY ONE** BOX

☐ All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.

☒ Florida Documentary Stamp Tax is not required.

7. OPTIONAL FILER REFERENCE DATA

File with FL SoS

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: RIDE PLUS, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:58 A.M.
FOR DEBTOR, RIDE PLUS, LLC

1 OF 3 FINANCING STATEMENT 20133029627

EXPIRATION DATE: 08/02/2028

DEBTOR: RIDE PLUS, LLC

64 E. BROADWAY BOULEVARD ADDED 08-02-13

TUCSON, AZ US 85701

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

901 MAIN STREET, MC: TX1-492-14- ADDED 08-02-13

06

DALLAS, TX US 75202

F I L I N G H I S T O R Y

20133029627	FILED 08-02-13	AT 7:37 P.M.	FINANCING STATEMENT
20184925281	FILED 07-18-18	AT 11:09 A.M.	CONTINUATION
20220972349	FILED 02-03-22	AT 10:04 P.M.	TERMINATION
20232851250	FILED 04-19-23	AT 10:36 A.M.	CONTINUATION

2 OF 3 FINANCING STATEMENT 20220964551

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261750-UCC11
SR# 20253615594

Authentication: 204426355
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

EXPIRATION DATE: 02/03/2027

DEBTOR: RIDE PLUS, LLC

1275 PEACHTREE STREET, SIXTH FLOOR ADDED 02-03-22

ATLANTA, GA US 30309

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964551 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251652152

EXPIRATION DATE: 03/10/2030

DEBTOR: RIDE PLUS, LLC

770 THE CITY DRIVE S., SUITE 7400 ADDED 03-10-25

ORANGE, CA US 92868

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261750-UCC11
SR# 20253615594

Authentication: 204426355
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

F I L I N G H I S T O R Y

20251652152 FILED 03-10-25 AT 4:58 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, RIDE PLUS, LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261750-UCC11
SR# 20253615594

Authentication: 204426355
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:58 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1652152

Service Request No: 20250994635

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Ride Plus, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
770 The City Drive S., Suite 7400	Orange	CA	92868	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: SAFE LIVING TECHNOLOGIES, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 11:59 A.M.
FOR DEBTOR, SAFE LIVING TECHNOLOGIES, LLC

1 OF 4 FINANCING STATEMENT 20201662834

EXPIRATION DATE: 03/06/2025

DEBTOR: SAFE LIVING TECHNOLOGIES, LLC

1400 COMMERCE CENTER DRIVE ADDED 03-06-20

FRANKLIN, OH US 45005

SECURED: AVANTE MEZZANINE PARTNERS SBIC II, L.P., AS ADMINISTRATIVE AGENT

11150 SANTA MONICA BLVD., SUITE 1470 ADDED 03-06-20

LOS ANGELES, CA US 90025

F I L I N G H I S T O R Y

20201662834 FILED 03-06-20 AT 12:45 P.M. FINANCING STATEMENT

20217571947 FILED 09-22-21 AT 9:41 P.M. TERMINATION

2 OF 4 FINANCING STATEMENT 20201672734

EXPIRATION DATE: 03/06/2030

DEBTOR: SAFE LIVING TECHNOLOGIES, LLC

1400 COMMERCE CENTER DRIVE ADDED 03-06-20

Charuni Patibanda-Sanchez, Secretary of State

20263261782-UCC11
SR# 20253615624

Authentication: 204426373
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

FRANKLIN, OH US 45005

SECURED: CIBC BANK USA, AS ADMINISTRATIVE AGENT

120 S. LASALLE STREET ADDED 03-06-20

CHICAGO, IL US 60603

F I L I N G H I S T O R Y

20201672734	FILED 03-06-20	AT 4:19 P.M.	FINANCING STATEMENT
20217572051	FILED 09-22-21	AT 9:49 P.M.	TERMINATION
20250213949	FILED 01-13-25	AT 10:19 A.M.	CONTINUATION

3 OF 4 FINANCING STATEMENT 20225854898

EXPIRATION DATE: 07/13/2027

DEBTOR: SAFE LIVING TECHNOLOGIES, LLC

1400 COMMERCE CENTER DRIVE ADDED 07-13-22

FRANKLIN, OH US 45005

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 07-13-22

CHICAGO, IL US 60680-6026

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261782-UCC11
SR# 20253615624

Authentication: 204426373
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

F I L I N G H I S T O R Y

20225854898 FILED 07-13-22 AT 5:36 P.M. FINANCING STATEMENT

4 OF 4 FINANCING STATEMENT 20251651543

EXPIRATION DATE: 03/10/2030

DEBTOR: SAFE LIVING TECHNOLOGIES, LLC

3000 TOWN CENTER, SUITE 2555 ADDED 03-10-25

SOUTHFIELD, MI US 48075

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251651543 FILED 03-10-25 AT 4:44 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, SAFE LIVING TECHNOLOGIES, LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261782-UCC11
SR# 20253615624

Authentication: 204426373
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
FILINGDEPT@CSCINFO.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
801 ADLAI STEVENSON DR [301883263]
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 10:19 AM 01/13/2025
U.C.C. Initial Filing No: 2020 1672734
Amendment No: 2025 0213949
Service Request No: 20250101340

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20201672734

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ **PARTY INFORMATION CHANGE:**
Check one of these two boxes: This Change affects ☐ Debtor or ☐ Secured Party of record
AND Check one of these three boxes to: ☐ CHANGE name and/or address: Complete item 6a or 6b, and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. **CURRENT RECORD INFORMATION:** Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
OR
6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. **CHANGED OR ADDED INFORMATION:** Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX
7c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

8. ☐ **COLLATERAL CHANGE:** Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:** Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a **DEBTOR**, check here ☐ and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
CIBC BANK USA, AS ADMINISTRATIVE AGENT
OR
9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:44 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1651543

Service Request No: 20250994291

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Safe Living Technologies, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3000 Town Center, Suite 2555	Southfield	MI	48075	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: SECURA HOME HEALTH HOLDINGS, INC.

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 12:00 P.M.
FOR DEBTOR, SECURA HOME HEALTH HOLDINGS, INC.

1 OF 1 ***FINANCING STATEMENT*** ***20196897917***

EXPIRATION DATE: 10/03/2024

DEBTOR: ***SECURA HOME HEALTH HOLDINGS, INC.***

611 ROUTE 46 WEST, SUITE 200 ***ADDED 10-03-19***

HASBROUCK HEIGHTS, NJ US 06704

SECURED: ***JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT***

10 SOUTH DEARBORN, FLOOR L2 ***ADDED 10-03-19***

CHICAGO, IL US 60603

F I L I N G H I S T O R Y

20196897917	***FILED 10-03-19***	***AT 12:04 P.M.***	***FINANCING STATEMENT***
20217302566	***FILED 09-14-21***	***AT 3:33 P.M.***	***TERMINATION***

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, SECURA HOME HEALTH HOLDINGS, INC. AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261808-UCC11
SR# 20253615647

Authentication: 204426386
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

Charuni Patibanda-Sanchez, Secretary of State

20263261808-UCC11
SR# 20253615647

Authentication: 204426386
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: SECURA HOME HEALTH, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 12:01 P.M.
FOR DEBTOR, SECURA HOME HEALTH, LLC

1 OF 2 ***FINANCING STATEMENT*** ***20154977459***

EXPIRATION DATE: 10/28/2025

DEBTOR: ***SECURA HOME HEALTH, LLC***

611 ROUTE 46 WEST STE. 200 ***ADDED 10-28-15***

HASBROUCK HEIGHTS, NJ US 07604

SECURED: ***HEWLETT-PACKARD FINANCIAL SERVICES COMPANY***

200 CONNELL DRIVE ***ADDED 10-28-15***

BERKELEY HEIGHTS, NJ US 07922

F I L I N G H I S T O R Y

20154977459 ***FILED 10-28-15*** ***AT 2:39 P.M.*** ***FINANCING STATEMENT***

20205980034 ***FILED 08-30-20*** ***AT 8:00 A.M.*** ***CONTINUATION***

2 OF 2 ***FINANCING STATEMENT*** ***20196897925***

EXPIRATION DATE: 10/03/2024

DEBTOR: ***SECURA HOME HEALTH, LLC***

611 ROUTE 46 WEST, SUITE 200 ***ADDED 10-03-19***

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261830-UCC11
SR# 20253615663

Authentication: 204426400
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

HASBROUCK HEIGHTS, NJ US 06704

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

10 SOUTH DEARBORN, FLOOR L2 ADDED 10-03-19

CHICAGO, IL US 60603

F I L I N G H I S T O R Y

20196897925	FILED 10-03-19	AT 12:04 P.M.	FINANCING STATEMENT
20217302590	FILED 09-14-21	AT 3:34 P.M.	TERMINATION

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, SECURA HOME HEALTH, LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261830-UCC11
SR# 20253615663

Authentication: 204426400
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: SOCRATES HEALTH HOLDINGS, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 12:02 P.M.
FOR DEBTOR, SOCRATES HEALTH HOLDINGS, LLC

1 OF 2 FINANCING STATEMENT 20208065890

EXPIRATION DATE: 11/18/2025

DEBTOR:	SOCRATES LLC		
	1275 PEACHTREE STREET, SIXTH FLOOR	ADDED	11-18-20
	ATLANTA, GA US 30309	REMOVED	12-22-20
DEBTOR:	SOCRATES HEALTH HOLDINGS, LLC		
	1275 PEACHTREE STREET, SIXTH FLOOR	ADDED	12-22-20
	ATLANTA, GA US 30309		
SECURED:	BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT		
	101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45	ADDED	11-18-20
	CHARLOTTE, NC US 28255		

F I L I N G H I S T O R Y

20208065890	FILED 11-18-20	AT 10:18 A.M.	FINANCING STATEMENT
20209076219	FILED 12-22-20	AT 4:16 P.M.	AMENDMENT
20220972166	FILED 02-03-22	AT 9:33 P.M.	TERMINATION

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261854-UCC11
SR# 20253615680

Authentication: 204426419
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

2 OF 2 FINANCING STATEMENT 20220964627

EXPIRATION DATE: 02/03/2027

DEBTOR: SOCRATES HEALTH HOLDINGS, LLC

1275 PEACHTREE STREET, SIXTH FLOOR ADDED 02-03-22

ATLANTA, GA US 30309

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964627 FILED 02-03-22 AT 4:27 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, SOCRATES HEALTH HOLDINGS, LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261854-UCC11
SR# 20253615680

Authentication: 204426419
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: TRIMED, LLC

Filing Office: Division of Corporations and Commercial Code, UT

Thru Date: Searched from 12/1/2024 through 8/12/2025

Results: 2 Financing Statements

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

UTAH DEPARTMENT OF COMMERCE
Division of Corporations and Commercial Code

MARGARET W. BUSSE
Executive Director

ADAM WATSON
Division Director

Liens Filing Search Report

The Utah Division of Corporations and Commercial Code hereby certifies that the attached list is a true and exact list of all financing statements or CFS liens and related subsequent documentation for the debtor below as filed with the Division of Corporations and Commercial Code office, Uniform Commercial Code Division, as of the Through Date below.

August 13, 2025

Date Searched: 8/13/2025 3:55:30 PM **Search Criteria:**
Searched by: Kayla Scott
Filing Chains: 3
Good Through Filing Date: 08/12/2025
Cities:
Date Range: All Available Filings
Include Filings Outside Range?: All Available Filings

Filing Status:ALL(Lapsed and Unlapsed)
Include Records: N/A

Organization Name: TRIMED, LLC

Filing Chain#: 1
Original File#: 200720697761-5

Lapse Date: 07/17/2030
Lien Type:UCC Lien

Filing #: 200720697761-5 **Filing Date:** 07/17/2020 **Filing Type:** Initial Financing Statement UCC-1 **Page Count:**1

Debtors

Name	Type	Action Type	Address
TRIMED, LLC	Organization	N/A	1275 PEACHTREE STREET NE, 6TH FLOOR ATLANTA, GA 30309, USA

Secured Parties

Name	Type	Action Type	Address
BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT	Organization	N/A	101 N. TRYON STREET, 5TH FLOOR, NC1-001-05-45 CHARLOTTE, NC 28255, USA

Filing #: 220207843362-3 **Filing Date:** 02/04/2022 **Filing Type:** Termination UCC-3 **Page Count:**1

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

UTAH DEPARTMENT OF COMMERCE
Division of Corporations and Commercial Code

MARGARET W. BUSSE
Executive Director

ADAM WATSON
Division Director

Filing #: 20251128299-3 **Filing Date:** 03/07/2025 **Filing Type:** Continuation UCC-3 **Page Count:**1

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

UTAH DEPARTMENT OF COMMERCE
Division of Corporations and Commercial Code

MARGARET W. BUSSE
Executive Director

ADAM WATSON
Division Director

Filing Chain#: 2
Original File#: 2022842490-6

Lapse Date: 02/03/2027
Lien Type:UCC Lien

Filing #: 2022842490-6 **Filing Date:** 02/03/2022 **Filing Type:** Initial Financing Statement UCC-1 **Page Count:**1

Debtors

Name	Type	Action Type	Address
TRIMED, LLC	Organization	N/A	6900 LAYTON AVENUE, 12TH FLOOR DENVER, CO 80237, USA

Secured Parties

Name	Type	Action Type	Address
JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT	Organization	N/A	IL1-1145/54/63, P.O. BOX 6026 CHICAGO, IL 60680, USA

Collateral

This financing statement covers all assets of the Debtor, whether now existing or hereafter arising

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

UTAH DEPARTMENT OF COMMERCE
Division of Corporations and Commercial Code

MARGARET W. BUSSE
Executive Director

ADAM WATSON
Division Director

Filing Chain#: 3
Original File#: 2503121129368-7

Lapse Date: 03/11/2030
Lien Type:UCC Lien

Filing #: 2503121129368-7 **Filing Date:** 03/11/2025 **Filing Type:** Initial Financing Statement UCC-1 **Page Count:**1

Debtors

Name	Type	Action Type	Address
TRIMED, LLC	Organization	N/A	6900 E. LAYTON AVENUE, SUITE 1200 DENVER, CO 80237, USA

Secured Parties

Name	Type	Action Type	Address
ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT	Organization	N/A	140 SHERMAN STREET, 4TH FLOOR FAIRFIELD, CT 06824, USA

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Wolters Kluwer Lien Solutions 800-331-3282

B. E-MAIL CONTACT AT FILER (optional)
uccfilingreturn@wolterskluwer.com

C. SEND ACKNOWLEDGEMENT TO: (Name and Address)
Lien Solutions
P.O. Box 29071
Glendale, CA 91209-9071 USA

Filed in the Office of	Document Number
Adam Watson Director, Division of Corporations and Commercial Code	**20251128299-3**
	Filed Date and Time **3/7/2025 7:07:33 AM**
	Number of Pages **1**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
200720697761-5

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Party of record
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME
Bank of America, N.A. , As Administrative Agent

OR

9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
103197370- Debtor: TRIMED LLC

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (Form UCC3) (Rev. 04/20/11)

Date: 03/11/2025
Receipt Number: 10939954
Amount Paid: $120.00

[redacted]

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C.
Quick Data Services, Inc.
2005 East 2700 South, Suite 200
Salt Lake City, Ut 84109

T INFORMATION

Filed in the Office of	Filing Number
Adam Watson	**2503121129368-7**
Director, Division of Corporations and Commercial Code	Initial Filing Number **2503121129368-7**
Filed in the state of Utah	Filed On **March 11, 2025 02:29 PM**
	Lapse Date **03/11/2030**
	Number of Pages **1**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in Item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: TriMed, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

MAR 11 '25 PM 2:29

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with UT DOC

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: UNION HOME CARE LLC

Filing Office: Department of State, PA

Thru Date: Searched from 12/1/2024 through 8/10/2025

Results: 2 Financing Statements

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

COGENCY GLOBAL, INC.
APRIL FITSCHEN
406 N MAIN STREET SUITE B
ROLLA, MO 65401

Request Date: 08/12/2025 6:32 PM
UCC11 No.: 20250812231464

UCC11 SEARCH REPORT

UCC Processed Through: 08/10/2025 11:59 PM

Search Criteria:

Debtor Organization: UNION HOME CARE LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

Lien File No.: 2020120401615 **Filed: 12/04/2020 04:21 PM** **Lapse: 12/04/2030 11:59 PM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): UNION HOME CARE LLC, 78 TRACEY ROAD, UNIT A, ATTN: MARINA DENTREMONT US

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, 10 SOUTH DEARBORN, FLOOR L2 US

Amendment - Continuation

Amendment No.: 20250626178365 Filed: 06/26/2025 07:40 AM Pages: 1

Lien File No.: 2020120800209 **Filed: 12/07/2020 12:00 AM** **Lapse: 12/07/2025 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): UNION HOME CARE LLC, 1111 STREET ROAD, SUITE 312, SOUTHAMPTON, PA 18966

Secured Party(s): HARBERT MEZZANINE PARTNERS III, LP, 2100 THIRD AVENUE NORTH, SUITE 600, BIRMINGHAM, AL 35203

Amendment - Termination

Amendment No.: 2021091600092 Filed: 09/14/2021 12:00 AM Pages: 1

Lien File No.: 2020120800211 **Filed: 12/07/2020 12:00 AM** **Lapse: 12/07/2025 12:00 AM**
Lien Type: Financing Statement **Pages:1**

Debtor(s): UNION HOME CARE LLC, 1111 STREET ROAD, SUITE 312, SOUTHAMPTON, PA 18966

Secured Party(s): BANYAN MEZZANINE FUND II, L.P., 1111 BRICKELL AVENUE, SUITE 1300, MIAMI, FL 33131

Amendment - Termination

Amendment No.: 2021091600100 Filed: 09/14/2021 12:00 AM Pages: 1

Lien Listing

Lien File No.: 2022071301842 **Filed: 07/13/2022 05:33 PM** **Lapse: 07/13/2027 12:00 AM**

Lien Type: Financing Statement **Pages:1**

Debtor(s): UNION HOME CARE LLC, 611 ROUTE 46 WEST, SUITE 200, HASBROUCK HEIGHTS, NJ 07604

Secured Party(s): JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT, IL1-1145/54/63, P.O. BOX 6026, CHICAGO, IL 60680-6026

Lien File No.: 20250311044846 **Filed: 03/11/2025 12:06 PM** **Lapse: 03/11/2030 11:59 PM**

Lien Type: Financing Statement **Pages:1**

Debtor(s): UNION HOME CARE LLC, 10 BANTA PLACE,, STE 114 HACKENSACK, NJ 07601

Secured Party(s): ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT, 140 SHERMAN STREET,, 4TH FLOOR FAIRFIELD, CT 06824

20250626178365

COMMONWEALTH OF PENNSYLVANIA
Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8721
Harrisburg, Pennsylvania 17105-8721

UCC FINANCING STATEMENT AMENDMENT (UCC 3)

Fee: $84

Pennsylvania Department of State

-FILED-

Amendment #: 20250626178365
Date Filed: 6/26/2025

Submitter contact information

Contact Name	WOLTERS KLUWER LIEN SOLUTIONS
Phone Number	800-331-3282
Email Address	uccfilingreturn@wolterskluwer.com

Submitter information

Name	LIEN SOLUTIONS
Address	P.O. BOX 29071 GLENDALE, CA 912099071

Amendment Information

Initial Financing Statement File Number	2020120401615
Date Filed	06/26/2025

Amendment Actions

☒ Continuation

Name of SECURED PARTY of record authorizing this amendment

☐ If this is an amendment authorized by a DEBTOR, check here and select the name of the authorizing debtor.

Authorizing Secured Party Name	JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

Optional Filer Reference Data

PA-0-104740067-71990143

B0872-1783 06/26/2025 7:40 AM Received by Pennsylvania Department of State

[redacted]

Pennsylvania Department of State

-FILED-

File #: 20250311044846
Date Filed: 3/11/2025

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) 20607

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Penncorp Servicegroup

Counter Pick-Up

orders@penncorp.net

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

PA DEPT. OF STATE

MAR 11 2025

[redacted]

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME: Union Home Care LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
10 Banta Place, STE 114	Hackensack	NJ	07601	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME: Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

File with PA DOS 1974160-5

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

B8795-8594 03/11/2025 12:06 PM Received by Pennsylvania Department of State

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: VALUED RELATIONSHIPS, INC.

Filing Office: Secretary of State, OH

Thru Date: Searched from 12/1/2024 through 8/8/2025

Results: 4 Financing Statements

Total Copies: 6

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Frank LaRose
Ohio Secretary of State

Processing Date:	08/12/2025 18:15:59
Customer Order Number:	IN47133
Document Number:	BC1664912

INFORMATION OPTIONS SELECTED

Information Request with Copies
All Records (including filings that have lapsed)

DEBTOR NAME SEARCH CRITERIA

ORGANIZATION'S NAME : VALUED RELATIONSHIPS, INC.

SEARCH RESULT

Number of Filings:	**7**
Number of Copied Documents:	**7**
Number of Copy Pages:	**27**

The search results from the records of the office of the Secretary of State based upon the search information you submitted as described in the search criteria section above.



UNIFORM COMMERCIAL CODE
OFFICE OF THE SECRETARY OF STATE
SIGNATURE OF FILING OFFICER

Frank LaRose
Ohio Secretary of State

Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

UCC11 INFORMATION LISTING

Processing Date: 8/12/2025 Customer Order Number: IN47133 Document Number: BC1664912

Financing Statement	Date/Time	Transaction Code
OH00187220444	7/8/2015 12:58:19 PM	Original
Ucc3 List		
SR1425885	5/9/2025 10:57:51 PM	Continuation
SR693550	4/27/2021 4:32:30 PM	Termination
SR488663	5/9/2020 12:38:36 AM	Continuation
SR452430	2/24/2020 4:15:33 PM	Termination

Debtor List

VALUED RELATIONSHIPS, INC.
1400 COMMERCE CENTER DRIVE
FRANKLIN, OH, United States

Secured Party List

HEWLETT-PACKARD FINANCIAL SERVICES COMPANY
200 CONNELL DRIVE
BERKELEY HEIGHTS, NJ, United States

Frank LaRose
Ohio Secretary of State

Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

UCC11 INFORMATION LISTING

Processing Date: 8/12/2025 Customer Order Number: IN47133 Document Number: BC1664912

Financing Statement	Date/Time	Transaction Code
OH00187237530	7/8/2015 2:33:38 AM	Original

Ucc3 List

SR1425886	5/9/2025 10:58:00 PM	Continuation
SR693554	4/27/2021 4:37:58 PM	Termination
SR488664	5/9/2020 12:38:48 AM	Continuation
SR452432	2/24/2020 4:15:51 PM	Termination

Debtor List

VALUED RELATIONSHIPS, INC.
1400 COMMERCE CENTER DR
FRANKLIN, OH, United States

Secured Party List

HEWLETT-PACKARD FINANCIAL SERVICES COMPANY
200 CONNELL DRIVE
BERKELEY HEIGHTS, NJ, United States

Frank LaRose
Ohio Secretary of State

Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

UCC11 INFORMATION LISTING

Processing Date: 8/12/2025 Customer Order Number: IN47133 Document Number: BC1664912

Financing Statement	Date/Time	Transaction Code
OH00238009579	3/6/2020 12:22:09 PM	Original

Ucc3 List

SR774264	9/22/2021 7:13:14 PM	Termination

Debtor List

Valued Relationships, Inc.
1400 Commerce Center Drive
Franklin, OHIO, United States

Secured Party List

Avante Mezzanine Partners SBIC II, L.P., as Administrative Agent
11150 Santa Monica Blvd., Suite 1470
Los Angeles, CALIFORNIA, United States

Frank LaRose
Ohio Secretary of State

Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

UCC11 INFORMATION LISTING

Processing Date: 8/12/2025 Customer Order Number: IN47133 Document Number: BC1664912

Financing Statement	Date/Time	Transaction Code
OH00238019479	3/6/2020 3:37:36 PM	Original

Ucc3 List

SR1367376	1/10/2025 3:58:38 PM	Continuation
SR774272	9/22/2021 7:37:40 PM	Termination

Debtor List

Valued Relationships, Inc.
1400 Commerce Center Drive
Franklin, OHIO, United States

Secured Party List

CIBC Bank USA, as Administrative Agent
120 S. LaSalle Street
Chicago, ILLINOIS, United States

Frank LaRose
Ohio Secretary of State

Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

UCC11 INFORMATION LISTING

Processing Date: 8/12/2025 Customer Order Number: IN47133 Document Number: BC1664912

Financing Statement	Date/Time	Transaction Code
OH00257134244	10/14/2021 12:18:12 PM	Original

Ucc3 List

SR843424	2/3/2022 8:16:34 PM	Termination

Debtor List

Valued Relationships, Inc.
1400 Commerce Center Drive
Franklin, OH, USA

Secured Party List

Bank of America, N.A., as Administrative Agent
101 N. Tryon St., 5th Floor, NC1-001-05-45
Charlotte, NC, USA

Frank LaRose
Ohio Secretary of State

Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

UCC11 INFORMATION LISTING

Processing Date: 8/12/2025 Customer Order Number: IN47133 Document Number: BC1664912

Financing Statement	Date/Time	Transaction Code
OH00260077469	2/3/2022 4:27:01 PM	Original

Debtor List

Valued Relationships, Inc.
1400 Commerce Center Drive
Franklin, OH, USA

Secured Party List

JPMorgan Chase Bank, N.A., as Administrative Agent
IL1-1145/54/63, P.O. Box 6026
Chicago, IL, USA

Frank LaRose
Ohio Secretary of State

Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

UCC11 INFORMATION LISTING

Processing Date: 8/12/2025 Customer Order Number: IN47133 Document Number: BC1664912

Financing Statement	Date/Time	Transaction Code
OH00288420480	3/10/2025 3:56:09 PM	Original

Debtor List

Valued Relationships, Inc.
3000 Town Center, Suite 2555
Southfield, MICHIGAN, United States

Secured Party List

Ankura Trust Company, LLC, as Notes Collateral Agent
140 Sherman Street, 4th Floor
Fairfield, CONNECTICUT, United States

Frank LaRose
Ohio Secretary of State

File No:	SR1425885
FS Number:	OH00187220444
Date Filed:	09 May 2025 22:57:53

UCC FINANCING STATEMENT AMENDMENT

FOR FILING OFFICE USE ONLY

NAME OF CONTACT AT FILER: CSC B2B User 2

PHONE NUMBER: 1-800-858-5294

EMAIL CONTACT AT FILER: SPRFiling@cscglobal.com

SEND ACKNOWLEDGEMENT TO: Corporation Service Company
801 Adlai Stevenson Drive
Springfield
IL
62703

CONTINUATION

INITIAL FINANCING STATEMENT FILE NUMBER:

OH00187220444

CONTINUATION Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

NAME OF THE PARTY AUTHORIZING THIS AMENDMENT

Authorized By Named Secured Party

Name Hewlett-Packard Financial Services Company

PACKET NUMBER

312136740

Frank LaRose
Ohio Secretary of State

File No:	SR1425886
FS Number:	OH00187237530
Date Filed:	09 May 2025 22:58:02

UCC FINANCING STATEMENT AMENDMENT

FOR FILING OFFICE USE ONLY

NAME OF CONTACT AT FILER: CSC B2B User 2

PHONE NUMBER: 1-800-858-5294

EMAIL CONTACT AT FILER: SPRFiling@cscglobal.com

SEND ACKNOWLEDGEMENT TO: Corporation Service Company
801 Adlai Stevenson Drive
Springfield
IL
62703

CONTINUATION

INITIAL FINANCING STATEMENT FILE NUMBER:

OH00187237530

CONTINUATION Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

NAME OF THE PARTY AUTHORIZING THIS AMENDMENT

Authorized By Named Secured Party

Name Hewlett-Packard Financial Services Company

PACKET NUMBER

312136768

Frank LaRose
Ohio Secretary of State

File No:	SR1367376
FS Number:	OH00238019479
Date Filed:	10 January 2025 15:58:40

UCC FINANCING STATEMENT AMENDMENT

FOR FILING OFFICE USE ONLY

NAME OF CONTACT AT FILER: CSC B2B User 2

PHONE NUMBER: 1-800-858-5294

EMAIL CONTACT AT FILER: SPRFiling@cscglobal.com

SEND ACKNOWLEDGEMENT TO: Corporation Service Company
801 Adlai Stevenson Drive
Springfield
IL
62703

CONTINUATION

INITIAL FINANCING STATEMENT FILE NUMBER:

OH00238019479

CONTINUATION Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

NAME OF THE PARTY AUTHORIZING THIS AMENDMENT

Authorized By Named Secured Party

Name CIBC Bank USA, as Administrative Agent

PACKET NUMBER

301820116

Frank LaRose
Ohio Secretary of State

FS Number: OH00288420480
Date Filed: 10 March 2025 15:56:09

UCC FINANCING STATEMENT

FOR FILING OFFICE USE ONLY

NAME OF CONTACT AT FILER: Kim Laughrey
PHONE NUMBER: 614-914-4400
EMAIL CONTACT AT FILER: kimberly.laughrey@wolterskluwer.com
SEND ACKNOWLEDGEMENT TO: Katie VanWinkle
4400 Easton Commons Way Suite 125
COLUMBUS
OHIO
43219
United States

DEBTOR INFORMATION

ORGANIZATION'S NAME: Valued Relationships, Inc.
MAILING ADDRESS: 3000 Town Center, Suite 2555
CITY: Southfield **STATE:** MICHIGAN **POSTAL CODE:** 48075 **COUNTRY:** United States

SECURED PARTY INFORMATION

ORGANIZATION'S NAME: Ankura Trust Company, LLC, as Notes Collateral Agent
MAILING ADDRESS: 140 Sherman Street, 4th Floor
CITY: Fairfield **STATE:** CONNECTICUT **POSTAL CODE:** 06824 **COUNTRY:** United States

COLLATERAL INFORMATION

This financing statement covers the following collateral:

Original Document

FILING TYPE

Transmitting Utility: No

Public Finance: No

Manufactured Home: No

Agriculture Lien: No

Non-Ucc Filling: No

ALTERNATIVE DESIGNATION

Lessee/Lessor: No

Consignee/Consignor: No

Seller/Buyer: No

Bailee/Bailor: No

Licensee/Licensor: No

MISCELLANEOUS:

File with OH SOS

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Valued Relationships, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3000 Town Center, Suite 2555	Southfield	MI	48075	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with OH SOS

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: VICTORY HEALTH HOLDINGS, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 1 Financing Statement
No Federal Tax Liens

Total Copies: 1

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 12:04 P.M.
FOR DEBTOR, VICTORY HEALTH HOLDINGS, LLC

1 OF 3 FINANCING STATEMENT 20218219777

EXPIRATION DATE: 10/14/2026

DEBTOR: VICTORY HEALTH HOLDINGS, LLC

6900 LAYTON AVENUE, 12TH FLOOR ADDED 10-14-21

DENVER, CO US 80237

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON ST., 5TH FLOOR, NC1-001-05-45 ADDED 10-14-21

CHARLOTTE, NC US 28255

F I L I N G H I S T O R Y

20218219777 FILED 10-14-21 AT 12:18 P.M. FINANCING STATEMENT

20220972190 FILED 02-03-22 AT 9:43 P.M. TERMINATION

2 OF 3 FINANCING STATEMENT 20220964940

EXPIRATION DATE: 02/03/2027

DEBTOR: VICTORY HEALTH HOLDINGS, LLC

6900 LAYTON AVENUE, 12TH FLOOR ADDED 02-03-22

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261902-UCC11
SR# 20253615716

Authentication: 204426444
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

DENVER, CO US 80237

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964940 FILED 02-03-22 AT 4:30 P.M. FINANCING STATEMENT

3 OF 3 FINANCING STATEMENT 20251651980

EXPIRATION DATE: 03/10/2030

DEBTOR: VICTORY HEALTH HOLDINGS, LLC

6900 E. LAYTON AVENUE, SUITE 1200 ADDED 03-10-25

DENVER, CO US 80237

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251651980 FILED 03-10-25 AT 4:54 P.M. FINANCING STATEMENT

Charuni Patibanda-Sanchez, Secretary of State

20263261902-UCC11
SR# 20253615716

Authentication: 204426444
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, VICTORY HEALTH HOLDINGS, LLC AS OF JULY 31, 2025 AT 11:59 P.M.



C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261902-UCC11
SR# 20253615716

Authentication: 204426444
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:54 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1651980

Service Request No: 20250994551

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Victory Health Holdings, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
6900 E. Layton Avenue, Suite 1200	Denver	CO	80237	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:
All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/14/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: VRI INTERMEDIATE HOLDINGS, LLC

Filing Office: Department of State, DE

Thru Date: Searched from 12/1/2024 through 7/31/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 8, 2025 AT 12:05 P.M.
FOR DEBTOR, VRI INTERMEDIATE HOLDINGS, LLC

1 OF 5 *FINANCING STATEMENT* *20201665712*

EXPIRATION DATE: 03/06/2025

DEBTOR: *VRI INTERMEDIATE HOLDINGS, LLC*

150 N. COLLEGE STREET, SUITE 2400 *ADDED 03-06-20*

CHARLOTTE, NC US 28202

SECURED: *AVANTE MEZZANINE PARTNERS SBIC II, L.P., AS ADMINISTRATIVE AGENT*

11150 SANTA MONICA BLVD., SUITE 1470 *ADDED 03-06-20*

LOS ANGELES, CA US 90025

F I L I N G H I S T O R Y

20201665712 *FILED 03-06-20* *AT 1:51 P.M.* *FINANCING STATEMENT*

20217571954 *FILED 09-22-21* *AT 9:42 P.M.* *TERMINATION*

2 OF 5 *FINANCING STATEMENT* *20201673013*

EXPIRATION DATE: 03/06/2030

DEBTOR: *VRI INTERMEDIATE HOLDINGS, LLC*

150 N. COLLEGE STREET, SUITE 2400 *ADDED 03-06-20*

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261956-UCC11
SR# 20253615769

Authentication: 204426462
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

CHARLOTTE, NC US 28202

SECURED: CIBC BANK USA, AS ADMINISTRATIVE AGENT

120 S. LASALLE STREET ADDED 03-06-20

CHICAGO, IL US 60603

F I L I N G H I S T O R Y

20201673013	FILED 03-06-20	AT 4:27 P.M.	FINANCING STATEMENT
20218012925	FILED 10-07-21	AT 1:29 P.M.	TERMINATION
20250215563	FILED 01-13-25	AT 10:50 A.M.	CONTINUATION

3 OF 5 FINANCING STATEMENT 20218219793

EXPIRATION DATE: 10/14/2026

DEBTOR: VRI INTERMEDIATE HOLDINGS, LLC

1400 COMMERCE CENTER DRIVE ADDED 10-14-21

FRANKLIN, OH US 45005

SECURED: BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT

101 N. TRYON ST., 5TH FLOOR, NC1-001-05-45 ADDED 10-14-21

CHARLOTTE, NC US 28255

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261956-UCC11
SR# 20253615769

Authentication: 204426462
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

F I L I N G H I S T O R Y

20218219793 FILED 10-14-21 AT 12:18 P.M. FINANCING STATEMENT

20220972208 FILED 02-03-22 AT 9:44 P.M. TERMINATION

4 OF 5 FINANCING STATEMENT 20220964965

EXPIRATION DATE: 02/03/2027

DEBTOR: VRI INTERMEDIATE HOLDINGS, LLC

1400 COMMERCE CENTER DRIVE ADDED 02-03-22

FRANKLIN, OH US 45005

SECURED: JPMORGAN CHASE BANK, N.A., AS ADMINISTRATIVE AGENT

IL1-1145/54/63, P.O. BOX 6026 ADDED 02-03-22

CHICAGO, IL US 60680-6026

F I L I N G H I S T O R Y

20220964965 FILED 02-03-22 AT 4:30 P.M. FINANCING STATEMENT

5 OF 5 FINANCING STATEMENT 20251651642

EXPIRATION DATE: 03/10/2030

DEBTOR: VRI INTERMEDIATE HOLDINGS, LLC

3000 TOWN CENTER, SUITE 2555 ADDED 03-10-25

C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261956-UCC11
SR# 20253615769

Authentication: 204426462
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

SOUTHFIELD, MI US 48075

SECURED: ANKURA TRUST COMPANY, LLC, AS NOTES COLLATERAL AGENT

140 SHERMAN STREET, 4TH FLOOR ADDED 03-10-25

FAIRFIELD, CT US 06824

F I L I N G H I S T O R Y

20251651642 FILED 03-10-25 AT 4:46 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, VRI INTERMEDIATE HOLDINGS, LLC AS OF JULY 31, 2025 AT 11:59 P.M.

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263261956-UCC11
SR# 20253615769

Authentication: 204426462
Date: 08-08-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

[redacted]

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
CSC 800-858-5294

B. E-MAIL CONTACT AT FILER (optional)
FILINGDEPT@CSCINFO.COM

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
801 ADLAI STEVENSON DR [301888170]
SPRINGFIELD, IL 62703
US

Delaware Department of State
U.C.C. Filing Section
Filed: 10:50 AM 01/13/2025
U.C.C. Initial Filing No: 2020 1673013
Amendment No: 2025 0215563
Service Request No: 20250102071

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
20201673013

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☑ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: This Change affects ☐ Debtor or ☐ Secured Party of record
AND Check one of these three boxes to: ☐ CHANGE name and/or address: Complete item 6a or 6b, and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
OR
6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX
7c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
CIBC BANK USA, AS ADMINISTRATIVE AGENT
OR
9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
VRI INTERMEDIATE HOLDINGS, LLC

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Delaware Department of State
U.C.C. Filing Section
Filed: 04:46 PM 03/10/2025
U.C.C. Initial Filing No: 2025 1651642

Service Request No: 20250994370

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
VRI Intermediate Holdings, LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
3000 Town Center, Suite 2555	Southfield	MI	48075	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Ankura Trust Company, LLC, as Notes Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
140 Sherman Street, 4th Floor	Fairfield	CT	06824	USA

4. COLLATERAL: This financing statement covers the following collateral:

All assets of the Debtor, now owned or hereinafter acquired, together with all proceeds and products thereof, wherever located.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
File with DE SOS

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 07/01/23)

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ABC HOMECARE, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: ABC HOMECARE, LLC
Normalized org. name: ABCHOMECARE
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:12:27 AM

The search criteria does not return any results.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ABC HOMECARE, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ABC HOMECARE, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ABC HOMECARE, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ABC HOMECARE, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC, Federal Tax Lien, State Tax Lien, Judgment Lien Searches regarding the following:

Debtor: ABC HOMECARE, LLC

Filing Office: Secretary of the State, CT

Thru Date: 8/13/2025

Results: 1 Financing Statement
No Federal Tax Liens
No State Tax Liens
No Judgment Liens

Total Copies: 2

Additional Information: File number 0003357473 must be ordered over the counter to receive a
stamped copy. If a stamped copy is required, please advise. Plain copy
attached to results.

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

[redacted]

3357473

2-27-2020

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Christopher Kajdzik 212-610-7324

B. E-MAIL CONTACT AT FILER (optional)
christopher.kajdzik@srz.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Schulte Roth & Zabel LLP
919 Third Avenue
New York, NY 10022

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
ABC Homecare LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
446 Blake Street, 3rd Floor	New Haven	CT	06515	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
Cerberus Business Finance, LLC, as Collateral Agent

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
875 Third Avenue	New York	NY	10022	

4. COLLATERAL: This financing statement covers the following collateral:

All assets, including but not limited to all accounts, chattel paper, commercial tort claims, deposit accounts, documents, equipment, general intangibles (including, without limitation, all payment intangibles), goods, instruments (including, without limitation, promissory notes), inventory, investment property, copyrights, patents and trademarks and licenses, letter-of-credit rights, supporting obligations, proceeds (including cash and noncash proceeds) and products of any of the foregoing collateral.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
CM# 014951.1600 Filed with: CT - Secretary of State

F#723943
A#997857

[redacted]

FILING #0003414096 PG 01 OF 01 VOL U-00706
FILED 11/23/2020 09:07 AM PAGE 00158
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Christopher Kajdzik 212-610-7324

B. E-MAIL CONTACT AT FILER (optional)
christopher.kajdzik@srz.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Schulte Roth & Zabel LLP
919 Third Avenue
New York, NY 10022

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
3357473 02/27/2020

1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS
File: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)
6a. ORGANIZATION'S NAME
OR
6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)
7a. ORGANIZATION'S NAME
OR
7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX
7c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor
9a. ORGANIZATION'S NAME
Cerberus Business Finance, LLC, as Collateral Agent
OR
9b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
CM# 014951.1600 Filed with: CT - Secretary of State; Debtor: ABC HOMECARE LLC
F#723943
A#1055479



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: ALL METRO AIDS, INC.
Normalized org. name: ALLMETROAIDS
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:13:03 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: Department of State, NY

Thru Date: 8/6/2025

Results: 2 Financing Statements
No Federal Tax Liens

Total Copies: 2

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

New York State Department of State
Uniform Commercial Code
Filing Data Report

Please note that this record report has been generated by an independent searcher, using the Department of State's Uniform Commercial Code On-Line Database. This report lists filing records on file as of August 06, 2025, 11:59 PM. However, the information contained in this report is NOT an official record of the Department of State and may contain filings filed after this date.

Name of Organizaton Searched:

ALL METRO AIDS INC ***Unlapsed Filings**

Back View First Page(s)

1. **Debtor Names:** **ALL METRO AIDS INC.** **50 BROADWAY, LYNBROOK, NY 115632519, USA**
Secured Party Names: **U.S. BANK EQUIPMENT FINANCE** **1310 MADRID STREET, MARSHALL, MN 56258, USA**

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202101155122141	01/15/2021	01/15/2026	Financing Statement	1	View

2. **Debtor Names:** **ALL METRO AIDS INC.** **50 BROADWAY, LYNBROOK, NY 115632519, USA**
Secured Party Names: **U.S. BANK EQUIPMENT FINANCE** **1310 MADRID STREET, MARSHALL, MN 56258, USA**

File no.	File Date	Lapse Date	Filing Type	Pages	Image
202102175286648	02/17/2021	02/17/2026	Financing Statement	1	View

Back View First Page(s)

* Images marked NA are not available on this webpage.

[Division of Corporations, State Records and UCC Home Page] [NYS Department of State Home Page]

[redacted]

0712232 2021 Jan 15 PM08:03

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Lien Solutions 800-331-3282

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Lien Solutions
P.O. Box 29071
Glendale, CA 91209-9071, USA
uccfilingreturn@wolterskluwer.com
(Fax)818-662-4141

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME **ALL METRO AIDS INC.**

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
50 Broadway	**Lynbrook**	**NY**	**115632519**	**USA**

1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	
		Corporation	**NY**	[redacted] NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
				NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME **U.S. BANK EQUIPMENT FINANCE**

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1310 MADRID STREET	**MARSHALL**	**MN**	**56258**	**USA**

4. This FINANCING STATEMENT covers the following collateral:
1 COPIERS ES5516ACTG SS1LJ90468; 1 COPIERS ES4515AC SCNJK62141; TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES:

5. ALTERNATIVE DESIGNATION [if applicable]: LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA **NY-0-78571860-60539673**

FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Filing Number-202101155122141

[redacted]

0728745 2021 Feb 17 PM08:03

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Lien Solutions 800-331-3282

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Lien Solutions
P.O. Box 29071
Glendale, CA 91209-9071, USA
uccfilingreturn@wolterskluwer.com
(Fax)818-662-4141

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME **ALL METRO AIDS INC.**

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
50 Broadway	**Lynbrook**	**NY**	**115632519**	**USA**

1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	
		Corporation	**NY**	[redacted] NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
				NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME **U.S. BANK EQUIPMENT FINANCE**

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1310 MADRID STREET	**MARSHALL**	**MN**	**56258**	**USA**

4. This FINANCING STATEMENT covers the following collateral:
1 COPIERS ES4518A SCZKK60403; 1 COPIERS ES4518A SCZKK60406; TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES:

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA **NY-0-79056538-60725440**

FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Filing Number-202102175286648

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: 1 Pending Suit
No Judgments

Total Copies: 5

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

NYSCEF

Nassau County Supreme Court

Document List

Index # 608717/2016

Created on:08/13/2025 02:17 PM

Case Caption: **JOSEPH VIDULICH JR. - v. - ALL METRO AIDS, INC. et al**

Judge Name:

Doc#	Document Type/Information	Status	Date Received	Filed By
1	SUMMONS WITH NOTICE	Processed	11/09/2016	Ingoglia, G.

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

----------X

JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH,

Plaintiff,

-against-

ALL METRO AIDS, INC. d/b/a ALL METRO HEALTH CARE, ALL METRO AIDS, INC., ALL METRO HEALTH CARE SERVICES, INC., ALL METRO HOME CARE SERVICES OF NEW YORK, INC., ALL METRO HOME CARE SERVICES OF NEW YORK I, INC., ALL METRO HOME CARE SERVICES, INC., AM HOLDCO, INC., and AM HOLDCO, LLC.

Defendants.

----------X

Index No.:
Date Summons Filed:

SUMMONS WITH NOTICE

To the above-named Defendant(s):

YOU ARE HEREBY SUMMONED to serve a notice of appearance or demand for a complaint on the Plaintiff's attorney within twenty (20) days after the service of this summons, exclusive of the day of service (or within 30 days after the service is complete if this summons is not personally delivered to you within the State of New York); and in case of your failure to appear, judgment will be taken by you by default for the relief demanded in the notice set forth below.

YOU ARE HEREBY NOTIFIED THAT should you fail to answer or appear, a judgment will be entered against you by default for the relief demanded below.

Dated: Island Park, New York
November 9, 2016

THE LAW OFFICE OF GLENN J. INGOGLIA

By: _____

GLENN J. INGOGLIA, ESQ.
Attorney for Plaintiff
JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH
104 Long Beach Road
Island Park, New York 11558
(516) 432-0500

TO:
ALL METRO AIDS, INC. d/b/a
ALL METRO HEALTH CARE
50 BROADWAY
Lynbrook, NY 11563

ALL METRO AIDS, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HEALTH CARE SERVICES, INC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

ALL METRO HOME CARE SERVICES OF NEW YORK, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HOME CARE SERVICES
OF NEW YORK I, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

ALL METRO HOME CARE SERVICES, INC.
70 East Sunrise Highway
Suite 520
Valley Stream, NY 11581

AM HOLDCO, INC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

AM HOLDCO, LLC.
(Registered Agent)
The Corporation Trust Company
Corporation Trust Center 1209 Orange Street
Wilmington, DE 19801

NOTICE: **The nature of this action is for a tort, more specifically the recovery for personal injuries and wrongful death of the decedent Plaintiff, ANTOINETTE VIDULICH, arising out of the intentional conduct, recklessness and negligence of the Defendants, their employees, contractors, and servants.**

RELIEF SOUGHT: The recovery of money damages by the Plaintiff from the Defendants for suffering personal injuries and wrongful death, resulting from the intentional conduct, recklessness and negligence of the Defendants, and such other and further relief as this Court deems just and proper.

Should Defendant(s) fail to appear herein, judgment will be entered by default for a sum greater than the limits granting this court jurisdiction, with interest, costs of this action, and such other and further relief as this Court deems just and proper.

VENUE: Plaintiff(s) designate(s) Nassau County as the place of trial. The basis of this designation is Plaintiff's residence, which is also the place where the events giving rise to this action occurred: Plaintiff resided at 179 California Place North, Island Park, New York, 11558.

NOTICE OF ENTRY

PLEASE take notice that the within is a (*certified*) true copy of a
duly entered in the office of the clerk of the within named court on

Dated,

Yours, etc.

Attorney for

Office and Post Office Address

To

Attorney(s) for

NOTICE OF SETTLEMENT

PLEASE take notice that an order

of which the within is a true copy will be presented for settlement to the Hon.

one of the judges of the within named Court, at

on
at M.
Dated,

Yours, etc.

Attorney for

Office and Post Office Address

To

Attorney(s) for

Index No. Year

JOSEPH VIDULICH, JR., as Executor of the Estate of ANTOINETTE VIDULICH,

Plaintiff

-against-

ALL METRO AIDS, INC. d/b/a ALL METRO HEALTH CARE, ET AL.,

Defendants

SUMMONS WITH NOTICE

Signature (Rule 130-1.1-a)

Print name beneath

THE LAW OFFICE OF GLENN J. INGOGLIA
Attorney for **Plaintiff**

Office and Post Office Address, Telephone
104 Long Beach Road
ISLAND PARK, NEW YORK 11558
PHONE: (516) 432-0500
FAX: (516) 432-7333

To

Attorney(s) for

Service of a copy of the within is hereby admitted.
Dated

.....

Attorney(s) for

1500 – BlumbergExcelsior Inc., NYC 10013

THE LAW OFFICE OF GLENN J. INGOGLIA
104 Long Beach Road
ISLAND PARK, NEW YORK 11558
(516) 432-0500

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO AIDS, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION
Normalized org. name: ALLMETROFIELDSERVICEWORKERSPAYROLLSERVICES
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:13:28 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: Department of State, DE

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 13, 2025 AT 3:17 P.M.
FOR DEBTOR, ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THERE ARE NO PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS OR UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION AS OF AUGUST 4, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263324994-UCC11
SR# 20253663177

Authentication: 204467028
Date: 08-13-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO FIELD SERVICE WORKERS PAYROLL SERVICES CORPORATION

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.
Normalized org. name: ALLMETROHOMECARESERVICESOFFLORIDA
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:13:59 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: Department of State, DE

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 13, 2025 AT 3:18 P.M.
FOR DEBTOR, ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THERE ARE NO PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS OR UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, ALL METRO HOME CARE SERVICES OF FLORIDA, INC. AS OF AUGUST 4, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263325006-UCC11
SR# 20253663184

Authentication: 204467034
Date: 08-13-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: Department of State, NY

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF FLORIDA, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.
Normalized org. name: ALLMETROHOMECARESERVICESOFNEWJERSEY
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:14:18 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: Department of State, DE

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 13, 2025 AT 3:18 P.M.
FOR DEBTOR, ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THERE ARE NO PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS OR UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC. AS OF AUGUST 4, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263325013-UCC11
SR# 20253663192

Authentication: 204467042
Date: 08-13-25

You may verify this certificate online at corp.delaware.gov/authver.shtml



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Federal Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: Department of State, NY

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO HOME CARE SERVICES OF NEW JERSEY, INC.

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: ALL METRO PAYROLL SERVICES CORPORATION
Normalized org. name: ALLMETROPAYROLLSERVICES
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:14:37 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted State Tax Lien Search regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/1/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: Department of State, NY

Thru Date: 8/6/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Clerk, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: Nassau County Supreme & County Court, NY

Thru Date: 8/7/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: U.S. Bankruptcy Court - Eastern District of New York, NY

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ALL METRO PAYROLL SERVICES CORPORATION

Filing Office: U.S. District Court - Eastern District of New York, NY

Thru Date: 6/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: ARU HOSPICE, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: ARU HOSPICE, INC.
Normalized org. name: ARUHOSPICE
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:14:58 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: ARU HOSPICE, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: ARU HOSPICE, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: ARU HOSPICE, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: ARU HOSPICE, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: ARU HOSPICE, INC.

Filing Office: Department of State, PA

Thru Date: 8/14/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

Request Date: 08/18/2025 11:13 AM
UCC11 No.: 20250818235531

UCC11 SEARCH REPORT

UCC Processed Through: 08/14/2025 11:59 PM

Search Criteria:

Debtor Organization: ARU HOSPICE, INC.
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

No UCC Documents were found matching the criteria provided.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CAREGIVERS ALLIANCE, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: CAREGIVERS ALLIANCE, LLC
Normalized org. name: CAREGIVERSALLIANCE
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:15:17 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CAREGIVERS ALLIANCE, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CAREGIVERS ALLIANCE, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CAREGIVERS ALLIANCE, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CAREGIVERS ALLIANCE, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: CAREGIVERS ALLIANCE, LLC

Filing Office: Department of State, PA

Thru Date: 8/14/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

Request Date: 08/18/2025 11:14 AM
UCC11 No.: 20250818235532

UCC11 SEARCH REPORT

UCC Processed Through: 08/14/2025 11:59 PM

Search Criteria:

Debtor Organization: CAREGIVERS ALLIANCE, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

No UCC Documents were found matching the criteria provided.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CAREGIVERS AMERICA HOME HEALTH SERVICES, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: CAREGIVERS AMERICA HOME HEALTH SERVICES, LLC
Normalized org. name: CAREGIVERSAMERICAHOMEHEALTHSERVICES
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:15:36 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CAREGIVERS AMERICA HOME HEALTH SERVICES, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CAREGIVERS AMERICA HOME HEALTH SERVICES, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CAREGIVERS AMERICA HOME HEALTH SERVICES, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CAREGIVERS AMERICA HOME HEALTH SERVICES, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: CAREGIVERS AMERICA HOME HEALTH SERVICES, LLC

Filing Office: Department of State, PA

Thru Date: 8/14/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

Request Date: 08/18/2025 11:14 AM
UCC11 No.: 20250818235534

UCC11 SEARCH REPORT

UCC Processed Through: 08/14/2025 11:59 PM

Search Criteria:

Debtor Organization: CAREGIVERS AMERICA HOME HEALTH SERVICES, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

No UCC Documents were found matching the criteria provided.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL STAFFING, LLC

Filing Office: Department of State, PA

Thru Date: 8/14/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

Request Date: 08/18/2025 11:15 AM
UCC11 No.: 20250818235535

UCC11 SEARCH REPORT

UCC Processed Through: 08/14/2025 11:59 PM

Search Criteria:

Debtor Organization: CAREGIVERS AMERICA MEDICAL STAFFING, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

No UCC Documents were found matching the criteria provided.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL STAFFINGS, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: CAREGIVERS AMERICA MEDICAL STAFFINGS, LLC
Normalized org. name: CAREGIVERSAMERICAMEDICALSTAFFINGS
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:16:06 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL STAFFINGS, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL STAFFINGS, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL STAFFINGS, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL STAFFINGS, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL SUPPLY, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: CAREGIVERS AMERICA MEDICAL SUPPLY, LLC
Normalized org. name: CAREGIVERSAMERICAMEDICALSUPPLY
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:16:32 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL SUPPLY, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL SUPPLY, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL SUPPLY, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL SUPPLY, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: CAREGIVERS AMERICA MEDICAL SUPPLY, LLC

Filing Office: Department of State, PA

Thru Date: 8/14/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

Request Date: 08/18/2025 11:15 AM
UCC11 No.: 20250818235536

UCC11 SEARCH REPORT

UCC Processed Through: 08/14/2025 11:59 PM

Search Criteria:

Debtor Organization: CAREGIVERS AMERICA MEDICAL SUPPLY, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

No UCC Documents were found matching the criteria provided.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CAREGIVERS AMERICA REGISTRY, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: CAREGIVERS AMERICA REGISTRY, LLC
Normalized org. name: CAREGIVERSAMERICAREGISTRY
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:17:00 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CAREGIVERS AMERICA REGISTRY, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CAREGIVERS AMERICA REGISTRY, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CAREGIVERS AMERICA REGISTRY, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CAREGIVERS AMERICA REGISTRY, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: CAREGIVERS AMERICA REGISTRY, LLC

Filing Office: Department of State, PA

Thru Date: 8/14/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

Request Date: 08/18/2025 11:16 AM
UCC11 No.: 20250818235538

UCC11 SEARCH REPORT

UCC Processed Through: 08/14/2025 11:59 PM

Search Criteria:

Debtor Organization: CAREGIVERS AMERICA REGISTRY, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

No UCC Documents were found matching the criteria provided.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CAREGIVERS ON CALL, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: CAREGIVERS ON CALL, INC.
Normalized org. name: CAREGIVERSONCALL
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:17:19 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CAREGIVERS ON CALL, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CAREGIVERS ON CALL, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CAREGIVERS ON CALL, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CAREGIVERS ON CALL, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: CAREGIVERS ON CALL, INC.

Filing Office: Department of State, DE

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 13, 2025 AT 3:18 P.M.
FOR DEBTOR, CAREGIVERS ON CALL, INC.

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THERE ARE NO PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS OR UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, CAREGIVERS ON CALL, INC. AS OF AUGUST 4, 2025 AT 11:59 P.M.

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263325039-UCC11
SR# 20253663203

Authentication: 204467052
Date: 08-13-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: CGA STAFFING SERVICES, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: CGA STAFFING SERVICES, LLC
Normalized org. name: CGASTAFFINGSERVICES
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:17:38 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: CGA STAFFING SERVICES, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: CGA STAFFING SERVICES, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: CGA STAFFING SERVICES, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: CGA STAFFING SERVICES, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: CGA STAFFING SERVICES, LLC

Filing Office: Department of State, PA

Thru Date: 8/14/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

Request Date: 08/18/2025 11:16 AM
UCC11 No.: 20250818235539

UCC11 SEARCH REPORT

UCC Processed Through: 08/14/2025 11:59 PM

Search Criteria:

Debtor Organization: CGA STAFFING SERVICES, LLC
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

No UCC Documents were found matching the criteria provided.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: HELPING HAND HOSPICE INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: HELPING HAND HOSPICE INC.
Normalized org. name: HELPINGHANDHOSPICE
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:18:03 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: HELPING HAND HOSPICE INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: HELPING HAND HOSPICE INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: HELPING HAND HOSPICE INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: HELPING HAND HOSPICE INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: HELPING HAND HOSPICE INC.

Filing Office: Department of State, PA

Thru Date: 8/14/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

Request Date: 08/18/2025 11:17 AM
UCC11 No.: 20250818235542

UCC11 SEARCH REPORT

UCC Processed Through: 08/14/2025 11:59 PM

Search Criteria:

Debtor Organization: HELPING HAND HOSPICE INC.
Request Type: Lien Information Request (UCC 11)
All Records On File (Lapsed and Unlapsed), List Only

Lien Listing

No UCC Documents were found matching the criteria provided.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: INDEPENDENCE HEALTHCARE CORPORATION

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: INDEPENDENCE HEALTHCARE CORPORATION
Normalized org. name: INDEPENDENCEHEALTHCARE
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:18:22 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: INDEPENDENCE HEALTHCARE CORPORATION

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: INDEPENDENCE HEALTHCARE CORPORATION

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: INDEPENDENCE HEALTHCARE CORPORATION

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.



115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: INDEPENDENCE HEALTHCARE CORPORATION

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: INDEPENDENCE HEALTHCARE CORPORATION

Filing Office: Secretary of the Commonwealth, MA

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Valid Through: August 13, 2025 5:00 PM
Page: 2 of 2
UCC11 Request: 55712

Commonwealth of Massachusetts
William Francis Galvin, Secretary of the Commonwealth
Uniform Commercial Code

A TRUE COPY ATTEST WILLIAM FRANCIS GALVIN SECRETARY OF THE COMMONWEALTH DATE: 08/15/2025 CLERK RB

SECRETARY OF THE COMMONWEALTH OF MASSACHUSETTS (617) 727-2860

SEARCH OF UCC FILINGS THROUGH 08/14/2025

SEARCH REQUESTED BY: **COGENCY GLOBAL INC.** **0 RECORD(S) FOUND**

Organization Name Provided: NAME: INDEPENDENCE HEALTHCARE CORPORATION

CITY: STATE: Scope of Search: ACTIVE

Normalized Search Criteria: INDEPENDENCEHEALTHCARE

DEBTOR NAME	CITY/STATE	FILING NUMBER	FILING DATE/TIME	FILING TYPE	LAPSE DATE	ORIGINAL FILE	ORIGINAL DATE

****** PLEASE NOTE THAT WE BEGAN ENTERING CERTAIN DATA (ADDRESSES, FILING TIME, ASSIGNEE) INTO THIS SYSTEM ON JULY 1, 1991 ******

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: MERCURY PARENT, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: MERCURY PARENT, LLC
Normalized org. name: MERCURYPARENT
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:18:42 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: MERCURY PARENT, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: MERCURY PARENT, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: MERCURY PARENT, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: MERCURY PARENT, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: MERCURY PARENT, LLC

Filing Office: Department of State, DE

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 13, 2025 AT 3:19 P.M.
FOR DEBTOR, MERCURY PARENT, LLC

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THERE ARE NO PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS OR UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, MERCURY PARENT, LLC AS OF AUGUST 4, 2025 AT 11:59 P.M.

C. J. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263325052-UCC11
SR# 20253663215

Authentication: 204467062
Date: 08-13-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: NEMT INSURANCE DE LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: NEMT INSURANCE DE LLC
Normalized org. name: NEMTINSURANCEDE
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:18:59 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: NEMT INSURANCE DE LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: NEMT INSURANCE DE LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: NEMT INSURANCE DE LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: NEMT INSURANCE DE LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: NEMT INSURANCE DE LLC

Filing Office: Department of State, DE

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 13, 2025 AT 3:19 P.M.
FOR DEBTOR, NEMT INSURANCE DE LLC

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THERE ARE NO PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS OR UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, NEMT INSURANCE DE LLC AS OF AUGUST 4, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263325075-UCC11
SR# 20253663230

Authentication: 204467071
Date: 08-13-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: NEMT INSURANCE DE LLC, SERIES 1

Filing Office: Department of State, DE

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 13, 2025 AT 3:19 P.M.
FOR DEBTOR, NEMT INSURANCE DE LLC, SERIES 1

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THERE ARE NO PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS OR UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, NEMT INSURANCE DE LLC, SERIES 1 AS OF AUGUST 4, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263325084-UCC11
SR# 20253663241

Authentication: 204467080
Date: 08-13-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: PANHANDLE SUPPORT SERVICES, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: PANHANDLE SUPPORT SERVICES, INC.
Normalized org. name: PANHANDLESUPPORTSERVICES
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:19:17 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: PANHANDLE SUPPORT SERVICES, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: PANHANDLE SUPPORT SERVICES, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: PANHANDLE SUPPORT SERVICES, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: PANHANDLE SUPPORT SERVICES, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: PANHANDLE SUPPORT SERVICES, INC.

Filing Office: Secretary of State, WV

Thru Date: 8/15/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

State of West Virginia

Date: Monday, August 18, 2025
RE: Debtor: PANHANDLE SUPPORT SERVICES.

I certify that I have searched the West Virginia Secretary of State's UCC Database for any active filings. An "active" filing (according to West Virginia Code §46-9-519(g)) includes all UCC filings that have not lapsed, as well as those that have lapsed one year. Active filings may include, but are not limited to continuations, terminations, assignments, amendments, and releases.

I have found 0 lien documents as of Monday, August 18, 2025 12:58:54 PM recorded against the above named Debtor.

This is a true and exact copy of financing statement(s) filed in our office as of Monday, August 18, 2025 12:58:54 PM.

Sincerely,

Kris Warner
Validation ID: 0WV37_23QW3B34
UCC Section

Secretary of State
Bldg. 1, Suite 157-K
1900 Kanawha Blvd. East
Charleston, WV 25305-0770

Phone: (304) 558-8000
866-767-8683
Visit us online to validate this document:
apps.wv.gov/sos/ucc

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: PERSONAL IN-HOME SERVICES, INC.

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: PERSONAL IN-HOME SERVICES, INC.
Normalized org. name: PERSONALINHOMESERVICES
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:19:39 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: PERSONAL IN-HOME SERVICES, INC.

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: PERSONAL IN-HOME SERVICES, INC.

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: PERSONAL IN-HOME SERVICES, INC.

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: PERSONAL IN-HOME SERVICES, INC.

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Search regarding the following:

Debtor: PERSONAL IN-HOME SERVICES, INC.

Filing Office: Secretary of State, WV

Thru Date: 8/15/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

State of West Virginia

Date: Monday, August 18, 2025
RE: Debtor: PERSONAL IN-HOME SERVICES.

I certify that I have searched the West Virginia Secretary of State's UCC Database for any active filings. An "active" filing (according to West Virginia Code §46-9-519(g)) includes all UCC filings that have not lapsed, as well as those that have lapsed one year. Active filings may include, but are not limited to continuations, terminations, assignments, amendments, and releases.

I have found 0 lien documents as of Monday, August 18, 2025 1:03:51 PM recorded against the above named Debtor.

This is a true and exact copy of financing statement(s) filed in our office as of Monday, August 18, 2025 1:03:51 PM.

Sincerely,

Kris Warner
Validation ID: 8WV1N_C4NRRW56
UCC Section

Secretary of State
Bldg. 1, Suite 157-K
1900 Kanawha Blvd. East
Charleston, WV 25305-0770

Phone: (304) 558-8000
866-767-8683
Visit us online to validate this document:
apps.wv.gov/sos/ucc

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Search regarding the following:

Debtor: PROMETHEUS HOLDCO, LLC

Filing Office: Secretary of State, CO

Thru Date: 8/11/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

STATE OF COLORADO
Department of State
1700 Broadway Suite 550
Denver, Colorado 80290

Jena Griswold
Secretary of State of the State of Colorado

Search Report

This report reflects documents delivered on paper through 08/11/2025 and documents delivered electronically through 08/15/2025

Search Criteria:

Debtor Name: PROMETHEUS HOLDCO, LLC
Normalized org. name: PROMETHEUSHOLDCO
The search results include lapsed records.

This report was created on : Friday, August 15, 2025 09:20:02 AM

The search criteria does not return any results.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC Fixture, Federal Tax Lien, State Tax Lien & Judgment Lien Searches regarding the following:

Debtor: PROMETHEUS HOLDCO, LLC

Filing Office: Denver County Clerk & Recorder, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suits and Judgments regarding the following:

Debtor: PROMETHEUS HOLDCO, LLC

Filing Office: Denver County District Court, CO

Thru Date: 8/8/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Bankruptcy Search regarding the following:

Debtor: PROMETHEUS HOLDCO, LLC

Filing Office: U.S. Bankruptcy Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted Pending Suit and Judgment - Federal regarding the following:

Debtor: PROMETHEUS HOLDCO, LLC

Filing Office: U.S. District Court - District of Colorado, CO

Thru Date: 8/13/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

115 N. Calhoun St.
Suite 4
Tallahassee, FL 32301
P: 866-625-0838
F: 866-625-0839

cogencyglobal.com

8/18/2025

Christopher Tarrant
Latham & Watkins LLP

Reference: 080529-0001

We have conducted UCC & Federal Tax Lien Searches regarding the following:

Debtor: PROMETHEUS HOLDCO, LLC

Filing Office: Department of State, DE

Thru Date: 8/4/2025

Results: No Records Found

Total Copies: 0

Prepared by: ehood Email: ehood@cogencyglobal.com

Reasonable care is exercised in the completion of service requests. Please confirm the accuracy of the name(s) noted above. The categorization of filings is provided for your convenience and should not be relied upon as legal service. Cogency Global Inc. ("We") assumes no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, accuracy, completeness, legal effect or priority of any matter shown herein. We make no representation, warranty or guarantee as to the information contained in public records. This report reflects information we received from public records in response to your request. Responsibility for the accuracy and completeness of any public record rests with the filing officer.

Delaware

The First State

CERTIFICATE

SEARCHED AUGUST 13, 2025 AT 3:20 P.M.
FOR DEBTOR, PROMETHEUS HOLDCO, LLC

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THERE ARE NO PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS OR UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, PROMETHEUS HOLDCO, LLC AS OF AUGUST 4, 2025 AT 11:59 P.M.



C. B. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20263325094-UCC11
SR# 20253663248

Authentication: 204467085
Date: 08-13-25

You may verify this certificate online at corp.delaware.gov/authver.shtml

EXCHANGE AGREEMENT

The undersigned beneficial owners of the Old Notes (as defined herein) (the foregoing, together with (x) each successor or assign of any of the foregoing which executes a joinder agreement to this Agreement pursuant to Section 2.11 or Section 6.3 and (y) any successor entity of the foregoing that signs a joinder agreement to this Agreement pursuant to Section 1.4(iv) as a result of any of the foregoing becoming a Non-Consenting Holder, collectively, the "**Holders**" or the "**Backstop Parties**" and each, a "**Holder**" or a "**Backstop Party**"), severally and not jointly, enter into this Exchange Agreement (the "**Agreement**") with ModivCare Inc., a Delaware corporation (the "**Company**"), on January 9, 2025, whereby each Holder, severally and not jointly, will, subject to the terms and conditions hereof, exchange (the "**Exchange**") for each $1,000 principal amount of the Company's existing 5.000% Senior Notes due 2029 (the "**Old Notes**") specified on Exhibit A hereto issued pursuant to that certain Indenture, dated as of August 24, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Old Notes Indenture**"), between the Company (as successor to ModivCare Escrow Issuer, Inc.), the guarantors party thereto from time to time and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Old Notes Trustee**"), $1,000 principal amount of the Company's newly issued 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "**Exchange Notes**"), as set forth below (the "**Exchange Consideration**").

Pursuant to Section 9.02 of the Old Notes Indenture, the Company and the Old Notes Trustee intend to (x) amend or supplement the Old Notes Indenture with the consent of the Holders (as defined in the Old Notes Indenture) of a majority in principal amount of the Old Notes outstanding (the "**Requisite Consents**") in order to remove substantially all covenants and events of default in the Old Notes Indenture and release the guarantees provided by the guarantors party thereto (collectively, the "**Proposed Amendments**") and (y) enter into a subordination agreement (the "**Old Notes Subordination Agreement**"), in form and substance reasonably satisfactory to the Company, the Old Notes Trustee and the Backstop Parties, whereby the Old Notes will be subordinated to the Exchange Notes and the loans under the Credit Agreement, and the Holders have agreed to provide their consents to the Proposed Amendments in accordance with the requirements of the Old Notes Indenture and the procedures set forth herein and hereby direct the Old Notes Trustee to enter into the Supplemental Indenture (as defined herein) and the Old Notes Subordination Agreement.

In the event that the Requisite Consents have not been obtained and the Supplemental Indenture has not been entered into by January 31, 2025, (i) the Holders that hold Old Notes will exchange (the "**Backstop Party Exchange**") $50.0 million in aggregate principal amount of the Old Notes held by the Backstop Parties for $50.0 million in aggregate principal amount of Exchange Notes on the terms and subject to the conditions set forth herein, and (ii) following the receipt of the Requisite Consents, Holders will exchange (the "**Subsequent Exchange**") $201.0 million in aggregate principal amount of the Old Notes held by such Holders for $201.0 million in aggregate principal amount of the Exchange Notes on the terms and subject to the conditions set forth herein.

The Exchange Notes will be issued in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and pursuant to the provisions of an Indenture (the "**Exchange Notes Indenture**") to be dated as of the Exchange Closing Date (as defined herein) or the Backstop Party Exchange Closing Date (as defined herein), as applicable, among the Company, the guarantors party thereto and Ankura Trust Company, LLC, as trustee or such other trustee as may be mutually acceptable to the Backstop Parties holding a majority of the Amendment No. 5 Incremental Term Loans (as defined in the Credit Agreement (as defined herein)) held by all Backstop Parties (such majority, the "**Required Backstop Parties**") and the Company (in such capacity, the "**Exchange Notes Trustee**") and as note collateral agent (in such capacity, the "**Exchange Notes Collateral Agent**"). The Exchange Notes Indenture shall be in a form to be mutually agreed between the Company and the Required Backstop Parties and the terms of the Exchange Notes Indenture shall be substantially similar in all material respects to the terms of the Old Notes Indenture, as in effect on the date hereof, except that (i) all covenants contained therein (other than covenants which are customarily different for an indenture governing high yield securities like the Exchange Notes) shall be amended to be substantially consistent with the terms of the Credit Agreement, subject to certain cushions to be

agreed, with the obligations thereunder being guaranteed by the same entities that guarantee the obligations under the Credit Agreement and the obligations under such Exchange Notes Indenture being secured by the same collateral securing the Credit Agreement, (ii) the debt covenant contained therein shall permit the Company to issue up to $50.165 million in aggregate principal amount of Exchange Notes in the form of additional notes, and (iii) interest shall be, at the option of the Company, 5.000% if paid in cash and 10.000% if paid-in-kind (provided, that if the Company and its subsidiaries have liquidity of more than an amount to be agreed between the Company and the Required Backstop Parties and set forth in the Exchange Notes Indenture, interest shall be required to be paid in cash). Pursuant to the Exchange Notes Indenture, the Exchange Notes will be unconditionally guaranteed on a senior secured second lien priority basis by the guarantors party to the Exchange Notes Indenture and will be secured on a second lien priority basis by the collateral that secures the Company's obligations under that certain Credit Agreement, dated as of February 3, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, including by that certain Amendment No. 5, dated as of the date hereof ("**Amendment No. 5**"), the "**Credit Agreement**"), by and among the Company, the guarantors named therein, JPMorgan Chase Bank, N.A., as administrative agent, and the lenders party thereto (such collateral, the "**Collateral**"), subject to certain permitted liens.

On and subject to the terms and conditions set forth in this Agreement, the parties hereto agree as follows:

Article I: Exchange of Old Notes

Section 1.1 **Total Consideration.** Each Holder, severally and not jointly, hereby agrees to exchange and deliver to the Company the aggregate principal amount of Old Notes set forth in Exhibit A hereto, and in exchange therefor the Company hereby agrees to issue to each Holder the Exchange Consideration, set forth in Exhibit A hereto, in each case at the Closing (as defined herein). For the avoidance of doubt, Exhibit A shall be updated from time to time after the date hereof prior to the Exchange concurrently with the execution of a joinder agreement pursuant to Sections 1.4(iv), 2.11 or 6.3 hereof to give effect to any assignment of the rights and obligations hereunder in connection with any succession, assignment or transfer of Old Notes permitted hereunder.

Section 1.2 **Closing Dates.**

(i) Subject to the satisfaction or waiver of the closing conditions set forth in Article IV hereto, the closing of the Exchange (the "**Exchange Closing**") shall occur on such date as shall be mutually agreed, in writing (e-mail between legal counsel to the Company and legal counsel to the Backstop Parties being sufficient), between the Company and the Backstop Parties (the date the Exchange Closing occurs, the "**Exchange Closing Date**").

(ii) In the event that the Requisite Consents have not been obtained prior to January 31, 2025, in lieu of one closing, the Exchange shall close in two parts, in each case subject to the satisfaction or waiver of the closing conditions set forth in Article IV hereto: (1) the closing of the Backstop Party Exchange (the "**Backstop Party Exchange Closing**") shall occur on January 31, 2025 (the "**Backstop Party Exchange Closing Date**") and (2) the closing of the Subsequent Exchange (the "**Subsequent Exchange Closing**") shall occur on the fifth Business Day after the Holders have delivered the Requisite Consents to the Company (the "**Subsequent Exchange Closing Date**").

As used in this Agreement, each of the Exchange Closing, the Backstop Party Exchange Closing and the Subsequent Exchange Closing shall be a "**Closing**" and each of the Exchange Closing Date, the Backstop Party Exchange Closing Date and the Subsequent Exchange Closing Date shall be a "**Closing Date**".

As used in this Agreement, "**Business Day**" means any day that is not a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York.

(iii) All acts, deliveries and confirmations comprising a Closing, regardless of chronological sequence, will be deemed to occur contemporaneously and simultaneously on the respective Closing Date.

Section 1.3 Exchange of Old Notes for Exchange Notes.

(i) At each Closing, (A) each Holder shall deliver, or cause to be delivered, to the Old Notes Trustee for the benefit of the Company all right, title and interest in and to the aggregate principal amount of its Old Notes to be exchanged at such Closing, free and clear of any mortgage, lien, pledge, charge, security interest, encumbrance, title retention agreement, option, equity or other adverse claim thereto (collectively, "**Liens**"), together with any documents of conveyance or transfer that the Company or the Old Notes Trustee may deem necessary or desirable to transfer to the Company all right, title and interest in and to the Old Notes, free and clear of any Liens, (B) the Company, the guarantors party thereto, the Exchange Notes Trustee and the Exchange Notes Collateral Agent shall enter into (x) in the case of the Exchange Closing or the Backstop Party Exchange Closing, the Exchange Notes Indenture, or (y) in the case of the Subsequent Exchange Closing, a supplemental indenture to the Exchange Notes Indenture in a form to be mutually agreed between the Company and the Required Backstop Parties (the "**Exchange Notes Supplemental Indenture**") permitting the issuance of the Exchange Notes to be issued as part of the Subsequent Exchange as additional notes under the Exchange Notes Indenture, (C) the Company shall deliver to the Exchange Notes Trustee one or more global notes representing the applicable aggregate principal amount of Exchange Notes to be issued to the applicable Holders at such Closing, and (D) upon the Company's receipt of the aggregate principal amount of Old Notes of a Holder specified on Exhibit A hereto in accordance with sub-clause (A) of this Section 1.3(i), the Company shall cause the Exchange Notes Trustee to deliver to such Holder the aggregate principal amount of Exchange Notes specified on Exhibit A hereto (which principal amount, for the avoidance of doubt, shall not include, in the case of the Subsequent Exchange Closing, the Exchange Notes delivered to the Backstop Parties in the Backstop Party Exchange); *provided*, *however*, that the parties acknowledge that the delivery of the Exchange Notes to the Holders may be delayed due to procedures and mechanics of the Depository or other events beyond the Company's control and that such delay will not be a default under this Agreement so long as the Company is using commercially reasonable efforts to effect the delivery of Exchange Notes of the Holders.

(ii) The delivery (A) by Holders of Old Notes to the Old Notes Trustee and (B) by the Exchange Notes Trustee of Exchange Notes to Holders shall be effected via one-sided Deposit/Withdrawal at Custodian ("**DWAC**"). Each Holder shall ensure that its DTC participant initiates a one-sided DWAC withdrawal for the principal amount of the Old Notes to be exchanged and a one-sided DWAC deposit for the principal amount of Exchange Notes that are to be received no later than 10:00 a.m. New York City Time on the applicable Closing Date. For the avoidance of doubt, the Company shall be obligated to cause the Exchange Notes Trustee to deliver Exchange Notes to a Holder only after both (1) the Old Notes are delivered by the Holder to the Old Notes Trustee via DWAC withdrawal and (2) the Exchange Notes Trustee has received a DWAC deposit for the Exchange Notes that are to be received by the Holder.

(iii) The Old Notes delivered to the Old Notes Trustee by each Holder at any Closing shall be cancelled pursuant to the procedures set forth in the Old Notes Indenture.

(iv) The Old Notes of each holder of the Old Notes exchanged pursuant to the Backstop Party Exchange, Exchange and the Subsequent Exchange shall be determined as follows: (A) each Backstop Party shall be permitted to exchange 100% of the Old Notes held by such Backstop Party in the Exchange, Backstop Party Exchange or Subsequent Exchange, as set forth on Exhibit

A or Exhibit B, as applicable, (B) each other holder of the Old Notes party to Amendment No. 5 shall be permitted to exchange up to 100% of the Old Notes held by such holder in the Exchange or Subsequent Exchange; provided, that to the extent the sum of the Old Notes to be exchanged pursuant to clauses (A) and (B) would exceed $251.0 million, the amount of Old Notes available to be exchanged pursuant to clause (B) shall be reduced on a pro rata basis, (C) all other holders of the Old Notes party to the Credit Agreement (other than those contemplated by clauses (A) and (B)) shall be permitted to exchange up to 100% of the Old Notes held by such holders in the Exchange or Subsequent Exchange; provided, that to the extent the sum of the Old Notes to be exchanged pursuant to clauses (A), (B), and (C) would exceed $251.0 million, the amount of Old Notes available to be exchanged pursuant to clause (C) shall be reduced on a pro rata basis), and (D) to the extent the sum of the Old Notes to be exchanged pursuant to clauses (A), (B), and (C) would not exceed $251.0 million, other holders of the Old Notes reasonably acceptable to the Required Backstop Parties shall be permitted to exchange up to 100% of the Old Notes held by such holders in the Exchange or Subsequent Exchange; provided, that to the extent the sum of the Old Notes to be exchanged pursuant to clauses (A), (B), (C), and (D) would exceed $251.0 million, the amount of Old Notes available to be exchanged pursuant to clause (D) shall be reduced on a pro rata basis.

(v) Interest will accrue on the Exchange Notes from October 1, 2024 (the preceding "interest payment date" under the Old Notes Indenture) and no interest will be due in connection with the Exchange, the Backstop Party Exchange or the Subsequent Exchange, as applicable.

Section 1.4 Consent to Proposed Amendments.

(i) Each Holder shall (A) deliver to the Depository or its nominee, or cause its DTC participant to deliver to the Depository or its nominee, through the Depository's "Demand and Dissent" procedures, a consent to the Proposed Amendments with respect to all Old Notes beneficially owned by such Holder (or certain funds and/or accounts for which such Holder acts as investment advisor), *provided*, that, if the Old Notes Trustee or the Depository instructs that such consent to the Proposed Amendments be delivered or made through another reasonable procedure, such Holder shall deliver or cause to be delivered such consent through any such other procedure in accordance with the instructions provided by the Old Notes Trustee or the Depository, as applicable; and (B) deliver or cause to be delivered to the Company executed copies of such consents.

(ii) Promptly following receipt of the Requisite Consents, the Company, the guarantors party to the Old Notes Indenture and the Old Notes Trustee shall enter into the Old Notes Subordination Agreement and a supplemental indenture to the Old Notes Indenture to effectuate the Proposed Amendments, in a form to be mutually agreed between the Company and the Required Backstop Parties (the "**Supplemental Indenture**"), which Supplemental Indenture shall become effective and binding on the Company, the guarantors party to the Old Notes Indenture, the Old Notes Trustee and the Holders (as defined in the Old Notes Indenture) upon the execution and delivery thereof; *provided*, *however*, that the Old Notes Subordination Agreement and the Proposed Amendments shall become operative only upon, or immediately prior to, the consummation of the Exchange or the Subsequent Exchange, as applicable, upon the terms and subject to the conditions stated in this Agreement.

(iii) The Company shall use its reasonable best efforts to fulfill its obligations hereunder as promptly as practicable, including using its reasonable best efforts to (i) work with the Holders and the Old Notes Trustee to obtain the Requisite Consents, effectuate the Proposed Amendments and enter into the Supplemental Indenture and the Old Notes Subordination Agreement, and (ii) work with the Holders, the Old Notes Trustee and the Exchange Notes Trustee to consummate the Exchange,

the Backstop Party Exchange and the Subsequent Exchange, subject to obtaining the Requisite Consents, as applicable.

(iv) In the event that any Holder has not delivered its consent to the Proposed Amendments or its Old Notes in accordance with this Agreement, in each case, on or prior to January 31, 2025 (any such Holder whose consent is not obtained or whose Old Notes have not been timely delivered being referred to herein as a "**Non-Consenting Holder**"), the Required Backstop Parties may, on and after February 4, 2025, elect to replace a Non-Consenting Holder as a Holder party to this Agreement with another holder of the Old Notes satisfactory to the Required Backstop Parties, which such holder shall, concurrently with such replacement, execute and deliver to the Company and the Backstop Parties a joinder agreement to this Agreement in form and substance reasonably satisfactory to the Company, whereupon such replacement holder shall become entitled to the rights (and subject to the obligations) hereunder with the same entitlements hereunder as the Non-Consenting Holder so replaced.

Article II: Covenants, Representations and Warranties of the Holders

Each Holder, severally and not jointly, hereby covenants as follows, and makes the following representations and warranties as to itself, each of which is and shall be true and correct on the date hereof and at each Closing (provided that only the Backstop Parties shall be obligated to make the following representations and warranties at the Backstop Party Exchange Closing), and all such covenants, representations and warranties shall survive such Closing. As used in this Article II, "**Exchange**" includes the Backstop Party Exchange and the Subsequent Exchange, as applicable.

Section 2.1 **Power and Authorization.** Each Holder is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and each Holder has the power, authority and capacity to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the Exchange. Exhibit A hereto is a true, correct and complete list of (i) the name of each Holder, (ii) the principal amount of such Holder's Old Notes, (iii) the principal amount of such Holder's Old Notes subject to the Exchange or Subsequent Exchange, (iv) the principal amount of Exchange Notes to be issued to such Holder in respect of its Old Notes and (v) such Holder's DTC participant information. No consent, approval, order or authorization of, or registration or qualification with, any court or arbitrator or governmental or regulatory authority is required on the part of any Holder in connection with the execution, delivery and performance by such Holder of this Agreement and the consummation of the Exchange.

Section 2.2 **Valid and Enforceable Agreement; No Violations.** This Agreement has been duly executed and delivered by each Holder and constitutes a valid and legally binding obligation of each Holder, enforceable against each Holder in accordance with its terms, except that such enforcement may be subject to (i) bankruptcy, insolvency, fraudulent transfer, reorganization, liquidation, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally and (ii) general principles of equity, whether such enforceability is considered in a proceeding at law or in equity (the "**Enforceability Exceptions**"). At the Exchange Closing or the Subsequent Exchange Closing, as applicable, the Old Notes Subordination Agreement will have been duly executed and delivered by the Holders and will constitute a valid and legally binding obligation of the Holders, enforceable against the Holders in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. This Agreement, the Old Notes Subordination Agreement and the consummation of the Exchange will not violate, conflict with or result in a breach of or default under (A) any Holder's organizational documents, (B) any agreement or instrument to which any Holder is a party or by which any Holder or any of their respective assets are bound, or (C) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to any Holder, except in the case of clauses (B) and (C), where such violations, conflicts, breaches or defaults would not affect any Holder's ability to consummate the transactions contemplated hereby in any material respect.

Section 2.3 **Title to the Old Notes.** Each Holder has good, valid and marketable title to its Old Notes, free and clear of any Liens (other than pledges or security interests that such Holder may have created in favor of a prime broker under and in accordance with its prime brokerage agreement with such broker and any restrictions on transfer arising by operation of applicable securities laws), and except as noted in the preceding sentence, no Holder has, in whole or in part, (i) assigned, transferred, hypothecated, pledged, exchanged or otherwise disposed of any of its rights, title or interest in or to its Old Notes or (ii) given any person or entity any transfer order, power of attorney or other authority of any nature whatsoever with respect to its Old Notes. Upon each Holder's delivery of its Old Notes to the Company pursuant to the Exchange, the Company will acquire good, marketable and unencumbered title to such Old Notes, free and clear of all Liens.

Section 2.4 **Qualified Institutional Buyer.** Each Holder is a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act and is acquiring the Exchange Notes hereunder for investment for its own respective account and not with a view to, or for resale in connection with, any distribution thereof in a manner that would violate the registration requirements of the Securities Act.

Section 2.5 **Adequate Information; No Reliance.** Each Holder acknowledges and agrees that (i) such Holder has been furnished with all materials it considers relevant to making an investment decision to enter into the Exchange, (ii) such Holder has had a full opportunity to ask questions of the Company concerning the Company, its business, operations, financial performance, financial condition and prospects, and the terms and conditions of the Exchange, (iii) such Holder has had the opportunity to consult with its accounting, tax, financial and legal advisors to be able to evaluate the risks involved in the Exchange and to make an informed investment decision with respect to such Exchange, (iv) such Holder has evaluated the tax and other consequences of the Exchange and ownership of the Exchange Notes with its tax, accounting or legal advisors, and (v) such Holder is not relying and has not relied upon any statement, advice (whether accounting, tax, financial, legal or other), representation or warranty made by the Company or any of its affiliates or representatives except for the representations and warranties made by the Company in this Agreement. Each Holder is a sophisticated participant in the Exchange; has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective investment in the Exchange Notes; is capable of protecting its own interests in connection with its prospective investment in the Exchange Notes; has the ability to bear the economic risks of its prospective investment in the Exchange Notes and can afford the complete loss of such investment; and acknowledges that an investment in the Exchange Notes involves a high degree of risk.

Section 2.6 **No Public Market.** Each Holder acknowledges and agrees that no public market exists for the Exchange Notes and that there is no assurance that a public market will ever develop for the Exchange Notes.

Section 2.7 **No Governmental Review.** Each Holder understands that no U.S. federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Exchange Notes or the fairness or suitability of the investment in the Exchange Notes nor have such authorities passed upon or endorsed the merits of the offering of the Exchange Notes.

Section 2.8 **Privately Negotiated Exchange.** Each Holder acknowledges that the terms of this Agreement have been negotiated between such Holder and the Company on an arms' length basis. Each Holder was given a meaningful opportunity to negotiate the terms of this Agreement on behalf of itself. Each Holder acknowledges that it did not became aware of the Exchange through any form of general solicitation or general advertising within the meaning of Rule 502 under the Securities Act.

Section 2.9 **Securities Law Matters.** Each Holder acknowledges that: (i) the offer and sale of the Exchange Notes and the related guarantees has not been registered under the Securities Act, or under any state securities laws; and (ii) the offer and sale of the Exchange Notes is intended to be exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) under the Securities Act and under state securities

laws for transactions not involving a public offering, which depends in each case upon, among other things, the accuracy of certain of each Holder's representations as expressed herein. No Holder presently has any agreement or understanding, directly or indirectly, with any Person to distribute any of the Exchange Notes and the related guarantees. As used in this Section 2.9, "**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, and a government or any department or agency thereof.

Section 2.10 **Taxpayer Information.** Each Holder agrees that it shall deliver to the Company a complete and accurate IRS Form W-9 or IRS Form W-8BEN, W-8BEN-E, W-8ECI or W-8IMY, as appropriate.

Section 2.11 **Lock-up Period.** During the period (the "**Lock-Up Period**") commencing on the date of this Agreement and ending on the earlier of (i) the Exchange Closing Date or, in the event that the Exchange is not consummated by January 31, 2025, the Subsequent Exchange Closing Date, (ii) the date on which this Agreement is terminated and (iii) at the option of the Required Backstop Parties, in their sole discretion, the later of (A) February 15, 2025 and (B) the earlier of (x) March 31, 2025 and (y) the date of the stockholder meeting at which the Company fails to obtain requisite stockholder approval in connection with any transaction involving the issuance of Exchange Notes to certain existing holders of Old Notes, each Holder hereby undertakes to the Company that it will not at any time during the Lock-Up Period, sell, pledge, encumber or otherwise transfer or dispose of any Old Notes outstanding on the date of this Agreement or acquired thereafter unless the applicable purchaser or transferee of the Old Notes is an existing Backstop Party or agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company, whereupon such purchaser or transferee shall become entitled to the rights (and subject to the obligations) hereunder with respect to such transferred Old Notes.

Section 2.12 **Fungibility**. Each Holder acknowledges and agrees that, in the event that the Exchange is not consummated by January 31, 2025 and the Backstop Party Exchange and the Subsequent Exchange are consummated in accordance with this Agreement, the Exchange Notes issued to the Backstop Parties pursuant to the Backstop Party Exchange may not be fungible with the Exchange Notes subsequently issued to the Holders pursuant to the Subsequent Exchange.

Article III: Covenants, Representations and Warranties of the Company

The Company hereby covenants as follows, and makes the following representations and warranties, each of which is and shall be true and correct on the date hereof and at each Closing to the Holders (provided that the Company shall be obligated to make the following representations and warranties to only the Backstop Parties at the Backstop Party Exchange Closing), and all such covenants, representations and warranties shall survive such Closing. As used in this Article III, "**Exchange**" includes the Backstop Party Exchange and the Subsequent Exchange, as applicable.

Section 3.1 **Power and Authorization.** The Company is duly incorporated, validly existing and in good standing under the laws of its state of incorporation, and has the power, authority and capacity to execute and deliver this Agreement, the Exchange Notes Indenture, the Exchange Notes and the other Note Documents, to perform its obligations hereunder and thereunder, and to consummate the Exchange. No material consent, approval, order or authorization of, or material registration or qualification with, any governmental entity is required on the part of the Company in connection with the execution, delivery and performance by it of this Agreement and the consummation by the Company of the transactions contemplated hereby, other than as may be required under the securities or blue sky laws of the various jurisdictions in which the Exchange Notes and the related guarantees are being issued.

Section 3.2 **Valid and Enforceable Agreements; No Violations.** This Agreement has been duly executed and delivered by the Company and constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to

the Enforceability Exceptions. At the Exchange Closing or the Backstop Party Exchange Closing, as applicable, the Exchange Notes Indenture and the other Note Documents will have been duly executed and delivered by the Company and will govern the terms of the Exchange Notes, and the Exchange Notes Indenture and the other Note Documents will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. If applicable, at the Subsequent Exchange Closing, the Exchange Notes Supplemental Indenture will have been duly executed and delivered by the Company and will govern the terms of the Exchange Notes issued thereunder, and the Exchange Notes Supplemental Indenture will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. If applicable, at the Exchange Closing or the Subsequent Exchange Closing, the Supplemental Indenture will have been duly executed and delivered by the Company and will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. This Agreement, the Exchange Notes Indenture, the other Note Documents, the Exchange Notes Supplemental Indenture (if applicable), the Supplemental Indenture (if applicable) and the consummation of the Exchange will not violate, conflict with or result in a breach of or default under (i) the organizational documents of the Company, (ii) any agreement or instrument to which the Company is a party or by which the Company or any of its assets are bound, or (iii) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to the Company, except in the case of clauses (ii) or (iii), where such violations, conflicts, breaches or defaults would not affect the Company's business or its ability to consummate the transactions contemplated hereby in any material respect.

Section 3.3 **Validity of the Exchange Notes and Related Guarantees.** The Exchange Notes and the guarantees thereof have been duly authorized by the Company and the guarantors contemplated to be party thereto, as applicable, and, when executed and authenticated in accordance with the provisions of the Exchange Notes Indenture, deposited on behalf of the Holders with the Exchange Notes Trustee and registered in the name of the Depository or the nominee of the Depository for the account of each Holder pursuant to the provisions of the Exchange Notes Indenture against delivery of the Old Notes in accordance with the terms of this Agreement, the Exchange Notes and the guarantees thereof will be valid and legally binding obligations of the Company and such guarantors, as applicable, enforceable in accordance with their terms, except that such enforcement may be subject to the Enforceability Exceptions, and the Exchange Notes and the guarantees thereof will not be subject to any preemptive, participation, rights of first refusal or other similar rights. Assuming the accuracy of the Holder's representations and warranties hereunder, the Exchange Notes and the guarantees thereof that will be issued in the Exchange are exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) of the Securities Act.

Section 3.4 **No Litigation.** There is no action, lawsuit, arbitration, claim or proceeding pending or, to the knowledge of the Company, threatened, against the Company that would reasonably be expected to impede the consummation of the transactions contemplated hereby.

Section 3.5 **Security Interest in Collateral.** The Exchange Notes Indenture and related collateral documents entered into in connection therewith (the "**Collateral Documents**"), upon execution and delivery thereof by the parties thereto, will create in favor of the Exchange Notes Collateral Agent, for the benefit of the holders of the Exchange Notes, a valid and enforceable security interest in the Collateral covered thereby and, upon the filing of UCC financing statements, the liens under the Collateral Documents on such Collateral will, to the extent perfection can be obtained by filing UCC financing statements, constitute a fully perfected security interest in all right, title and interest of the Company and the guarantors thereunder in such Collateral, prior and superior in right to any other Person, except for liens securing the Credit Agreement or other liens permitted by the Exchange Notes Indenture.

Article IV: Conditions Precedent to the Closing and the Subsequent Exchange Closing

Section 4.1 **General**. The obligation of the Company and each Holder to consummate the Exchange or the Subsequent Exchange, as applicable, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Company and the Required Backstop Parties (e-mail between legal counsel to the Company and legal counsel to the Backstop Parties being sufficient):

(i) **No Injunctions**. No preliminary or permanent injunction or other order issued by any federal or state court of competent jurisdiction preventing consummation of the Exchange or the Subsequent Exchange, as applicable, shall be in effect.

(ii) **Effectiveness of Amendment No. 5 to Credit Agreement**. The Credit Agreement (as amended by Amendment No. 5) shall be in effect.

(iii) **Supplemental Indenture.** The Supplemental Indenture and the Old Notes Subordination Agreement shall have become effective in accordance with Section 1.4(ii) of this Agreement.

Section 4.2 **Conditions to the Holders' Obligation to Exchange**. The obligation of the Holders to consummate the Exchange or the Subsequent Exchange, as applicable, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Required Backstop Parties (e-mail from legal counsel to the Backstop Parties to legal counsel to the Company being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Company set forth in this Agreement shall be true and correct in all material respects on the Exchange Closing Date or the Subsequent Exchange Closing Date, as applicable, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case, such representation and warranty shall be true and correct in all respects, on the Exchange Closing Date or the Subsequent Exchange Closing Date, as applicable, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Company shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Company prior to or at the Exchange Closing or the Subsequent Exchange Closing, as applicable.

(iii) **Documents**. All documents and instruments incident to the transactions contemplated under this Agreement (the "**Note Documents**") shall be reasonably satisfactory to the Required Backstop Parties, and legal counsel for the Holders shall have received all such counterpart originals or certified or other copies of such documents as the Required Backstop Parties may reasonably request. For the avoidance of doubt, the Note Documents shall include (A) the Collateral Documents, (B) an intercreditor agreement by and between the Exchange Notes Collateral Agent and the administrative agent under the Credit Agreement, in each case, in form and substance reasonably satisfactory to the Required Backstop Parties, (C) the Supplemental Indenture and (D) the Old Notes Subordination Agreement.

Section 4.3 **Conditions to the Company's Obligation to Exchange**. The obligation of the Company to consummate the Exchange or the Subsequent Exchange, as applicable, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Company (e-mail from legal counsel to the Company to legal counsel to the Backstop Parties being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Holders set forth in this Agreement shall be true and correct in all material respects on the Exchange Closing

Date or the Subsequent Exchange Closing Date, as applicable, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case, such representation and warranty shall be true and correct in all respects, on the Exchange Closing Date or the Subsequent Exchange Closing Date, as applicable, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Holders shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Holders prior to or at the Exchange Closing or the Subsequent Exchange Closing.

(iii) **Documents**. All Note Documents shall be reasonably satisfactory to the Company, and the Company shall have received all such counterpart originals or certified or other copies of such documents as the Company may reasonably request.

(iv) **Consent to Proposed Amendments**. The Company shall have received the Requisite Consents in accordance with Section 1.4(i) of this Agreement.

Article V: Backstop Party Exchange

Section 5.1 **Backstop Party Exchange**. In the event that the Exchange is not consummated by January 31, 2025, each Backstop Party, severally and not jointly, hereby agrees to exchange and deliver to the Company the aggregate principal amount of Old Notes set forth in Exhibit B hereto, and in exchange therefor the Company hereby agrees to issue to each Backstop Party the Exchange Consideration set forth in Exhibit B hereto on the date hereof, in each case on the Backstop Party Exchange Closing Date. For the avoidance of doubt, Exhibit B shall be updated from time to time after the date hereof prior to the Exchange concurrently with the execution of a joinder agreement pursuant to Sections 1.4(iv), 2.11 or 6.3 hereof to give effect to any assignment of the rights and obligations hereunder in connection with any succession, assignment or transfer of Old Notes permitted hereunder.

Section 5.2 **Condition to the Backstop Party Exchange**.

(i) **General**. The obligation of the Company and each Backstop Party to consummate the Backstop Party Exchange contemplated by this Agreement is subject to the fulfillment of the conditions set forth in Section 4.1(i) and Section 4.1(ii) of this Agreement (which may be waived by prior written consent of the Company and the Required Backstop Parties (e-mail between legal counsel to the Company and legal counsel to the Backstop Parties being sufficient)).

(ii) **Conditions to the Backstop Parties' Obligation to Consummate the Backstop Party Exchange**. The obligation of the Backstop Parties to consummate the Backstop Party Exchange contemplated by this Agreement is subject to the fulfillment of the conditions set forth in Section 4.2 of this Agreement by the Company (any or all of which may be waived by prior written consent of the Required Backstop Parties (e-mail from legal counsel to the Backstop Parties to legal counsel to the Company being sufficient)).

(iii) **Conditions to the Company's Obligation to Consummate the Backstop Party Exchange**. The obligation of the Company to consummate the Backstop Party Exchange contemplated by this Agreement is subject to the fulfillment of the conditions set forth in Section 4.3 (other than Section 4.3(iv)) of this Agreement by the Backstop Parties (any or all of which may be waived by prior written consent of the Company (e-mail from legal counsel to the Company to legal counsel to the Backstop Parties being sufficient)).

Article VI: Miscellaneous

Section 6.1 **Entire Agreement.** This Agreement and any documents and agreements executed in connection with the Exchange embody the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior and contemporaneous oral or written agreements, representations, warranties, contracts, correspondence, conversations, memoranda and understandings between or among the parties or any of their agents, representatives or affiliates relative to such subject matter, including, without limitation, any term sheets, emails or draft documents.

Section 6.2 **Construction.** References in the singular shall include the plural, and vice versa, unless the context otherwise requires. References in the masculine shall include the feminine and neuter, and vice versa, unless the context otherwise requires. Headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meanings of the provisions hereof. Neither party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions of this Agreement, and all language in all parts of this Agreement shall be construed in accordance with its fair meaning, and not strictly for or against either party.

Section 6.3 **Assignment; Binding Agreement.** This Agreement shall inure to the benefit of and be binding upon the parties and their successors and assigns. Except as permitted by Sections 1.4(iv) and 2.11 hereof, no party shall assign this Agreement or any rights or obligations hereunder or, in the case of each Holder, any of the Old Notes held by each Holder, without the prior written consent of the Company (in the case of assignment by a Holder) or the applicable Holder (in the case of assignment by the Company), provided that nothing herein shall prohibit an assignment by a Holder of its Old Notes or of its rights and obligations hereunder to an affiliate of such Holder so long as such affiliate agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company.

Section 6.4 **Further Assurances.** The parties hereto each hereby agree to execute and deliver, or cause to be executed and delivered, such other documents, instruments and agreements, and take such other actions, including giving any further assurances, as any party may reasonably request in connection with the Exchange, Backstop Party Exchange and Subsequent Exchange contemplated by and in this Agreement. In addition, subject to the terms and conditions set forth in this Agreement, each of the parties shall use its reasonable best efforts (subject to, and in accordance with, applicable law) to take promptly, or to cause to be taken, all actions, and to do promptly, or to cause to be done, and to assist and to cooperate with the other parties in doing, all things reasonably necessary, proper or advisable under applicable laws to consummate and make effective the Exchange, the Backstop Party Exchange and the Subsequent Exchange contemplated hereby, including the obtaining of all necessary, proper or advisable consents, approvals or waivers from third parties and the execution and delivery of any additional instruments reasonably necessary, proper or advisable to consummate the Exchange contemplated hereby.

Section 6.5 **Waiver; Amendment; Termination.** This Agreement may not be changed, amended, terminated, augmented, rescinded or discharged (other than in accordance with its terms), in whole or in part, except by a writing executed by the parties hereto. No waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto. Except to the extent otherwise agreed in writing, no waiver of any term, condition or other provision of this Agreement, or any breach thereof shall be deemed to be a waiver of any other term, condition or provision or any breach thereof, or any subsequent breach of the same term, condition or provision, nor shall any forbearance to seek a remedy for any non-compliance or breach be deemed to be a waiver of a party's rights and remedies with respect to such non-compliance or breach. Notwithstanding the foregoing, any Holder which transfers all Old Notes beneficially owned by such Holder in compliance with this Agreement shall no longer have any rights and obligations under this Agreement from the time that such Holder no longer beneficially owns any Old Notes.

Section 6.6 **Notices**. Any notices, consents, waivers, or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally (including when sent by e-mail); or (ii) one Business Day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

ModivCare Inc.
6900 Layton Avenue, Suite 1200
Denver, Colorado 80237
Telephone: (303) 728-7006
Attention: Heath Sampson
E-mail: heath.sampson@modivcare.com

Copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Telephone: 212-446-4750
Facsimile: 212-446-4900
Attention: Sophia Hudson P.C.; Zoey Hitzert
E-mail: sophia.hudson@kirkland.com;
zoey.hitzert@kirkland.com

If to the Holders:

As set forth on each Holder's signature page hereto

Copies to:

Ropes & Gray LLP
1211 Avenue of the Americas
New York, NY 10036-8704
Attention: Leonard Klingbaum; Milap Patel
Telephone: (212) 596-9747; (617) 951-7812
E-mail: Leonard.Klingbaum@ropesgray.com;
Milap.Patel@ropesgray.com

Section 6.7 **Jurisdiction; Governing Law; Waiver of Jury Trial.** This Agreement shall in all respects be construed in accordance with and governed by the substantive laws of the State of New York, without reference to its choice of law provision or rule (whether of the state of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the state of New York. Each of the Company and the Holders hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts sitting in the city of New York, borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waive, and agree not to assert in any suit, action, or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action, or proceeding is brought in an inconvenient forum or that the venue of such suit, action, or proceeding is improper. Each of the Company and the Holders hereby irrevocably waive personal service of process and consent to process being served in any such suit, action, or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agree that such service

shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH OF THE COMPANY AND THE HOLDERS HEREBY IRREVOCABLY WAIVE ANY RIGHT THEY MAY HAVE, AND AGREE NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).**

Section 6.8 **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Any counterpart or other signature hereon delivered by facsimile or any standard form of telecommunication or e-mail shall be deemed for all purposes as constituting good and valid execution and delivery of this Agreement by such party.

Section 6.9 **Mutual Release.** To induce the other parties hereto to enter into this Agreement and for other good and valuable consideration, the adequacy of which is hereby confirmed, effective as of the date hereof, each party hereto acknowledges and agrees as follows, which agreement shall bind all parties hereto:

(i) (x) Each Holder, on behalf of itself and its respective Related Persons (the "Holder Releasors"), hereby releases and forever discharges the Company and its Related Persons (hereinafter, all of the above released parties in this clause (x) collectively referred to as the "Company Releasees"), (y) the Company, on its behalf and on behalf of its Related Persons (the "Company Releasors," and together with the Holder Releasors, the "Releasors"), hereby releases and forever discharges each Holder and their respective Related Persons (hereinafter, all of the above released parties in this clause (y) collectively referred to as the "Holder Releasees," and together with the Company Releasees, the "Releasees") and (z) each Holder, on its behalf and on behalf of its respective Related Persons, hereby releases and forever discharges each other Holder Releasee, in the case of each of clauses (x), (y) and (z), to the fullest extent provided by applicable international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority (as defined herein) charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority (collectively, "Laws") from any and all claims, counterclaims, demands, damages, losses, costs, expenses (including attorneys' fees), debts, suits, obligations, liabilities, cross-claims, interests, suits, controversies, actions and causes of action (collectively, the "Losses") of any kind or nature whatsoever, whether individually or collectively, arising on or prior to the applicable Closing Date, whether arising at law or in equity, known or unknown, direct or indirect, actual or potential, liquidated or unliquidated, absolute or contingent, foreseen or unforeseen, asserted or unasserted and including any rights to indemnity or contribution and any derivative claims (collectively, "Claims"), that such Holder Releasor or Company Releasor, as applicable, could have asserted, did assert or may be able to assert against any of the Company Releasees or Holder Releasees, as applicable, that are based, in whole or in part, on any act, omission, error, negligence, breach of contract, tort, violation of law, transaction, event, occurrence or facts or circumstances occurring, taking place, being omitted, existing or otherwise arising on or prior to the applicable Closing Date in any way relating to the common stock of the Company beneficially owned by the Holders, the Old Notes, the Old Notes Indenture, the Proposed Amendments, the Exchange, the Exchange Notes, the Exchange Notes Indenture, the Backstop Party Exchange, the Subsequent Exchange, or any contract, instrument, release or other agreement or document created or entered into in connection therewith, including any breach, default or failure to comply with any such agreement or document or any allegation of the same (collectively, the "Released Claims"); provided, that nothing in this Section 6.9 shall

release or relieve any person from, and the term "Released Claim" shall not be construed to include, (a) any liability for fraud, bad faith, gross negligence or willful misconduct of such person or (b) any other Claims arising after the applicable Closing Date. To the extent any Holder exchanges any Old Notes or Exchange Notes in a subsequent exchange or otherwise is issued securities or indebtedness in exchange for any Old Notes or Exchange Notes, the applicable documentation for such exchange shall include a release by each exchanging Holder on substantially the same terms as those contained in this Section 6.9 granting each of the Releasees the releases provided in this Section 6.9. As used in this Section 6.9, "Related Persons" means, with respect to any Person (as defined in the Old Notes Indenture), each Affiliate (as defined in the Old Notes Indenture) of such Person, all funds managed or advised by it or by its Affiliates, and each of the successors, assigns, partners, managers, directors, officers, members, shareholders, unitholders, equityholders (regardless of whether such interests are held directly or indirectly), limited partners, general partners, investment committee members, managing members, principals, employees, agents, trustees, representatives, attorneys, accountants and each insurance, environmental, legal, investment, financial and other advisors and other consultants, agents and sub-advisors of or to such Person and of or to such Person's Affiliates.

(ii) The Company, on its behalf and on behalf of the other Company Releasors, on the one hand, and each Holder, on its behalf and on behalf of its respective Holder Releasors, on the other hand, hereby expressly agrees that the release contemplated by this Section 6.9 extends to any and all rights granted under Section 1542 of the California Civil Code ("Section 1542") or any analogous state law or federal law or regulation are hereby expressly waived. Section 1542 reads as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

(iii) Each Releasor understands that Section 1542, or a comparable statute, rule, regulation or order of another jurisdiction, gives such party the right not to release existing claims of which such party is not aware, unless such party voluntarily chooses to waive this right. Having been so apprised, the Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, nevertheless hereby voluntarily elects to and does waive the rights described in Section 1542, or such other comparable statute, rule, regulation or order, and elects to assume all risks for claims that exist, existed or may hereafter exist in its favor, known or unknown, suspected or unsuspected, foreseen or unforeseen, arising out of or related to the Released Claims. The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, acknowledge and agree that the foregoing waiver is an essential and material term of this Agreement and that, without such waiver, the other parties would not have agreed to the terms of this Agreement. The Company, on its behalf and on behalf of other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, hereby acknowledges that it may hereafter discover facts and legal theories concerning such other parties or the subject matter hereof in addition to or different from those which it now believes to be true. Each such Releasor understands and hereby agrees that the release set forth in this Section 6.9 shall remain effective in all respects with respect to the Released Claims notwithstanding those additional or different facts and legal theories or the discovery of those additional or different facts or legal theories. Such Releasor, on its behalf and on behalf of its Related Persons, assumes the risk of any mistake or ignorance of fact or applicable Law with regard to any Released Claim.

(iv) The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, covenants and agrees that, after the date hereof, such Releasor will not, and will cause each of it respective Affiliates not to, individually or with any other person or entity, directly or indirectly, file or commence any charge, lawsuit, complaint or proceeding (a "Proceeding") with any nation or government, any state, province, territory or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any applicable supranational bodies (such as the European Union or the European Central Bank) (each, a "Governmental Authority") with respect to any Released Claim, and notwithstanding the foregoing, if any such Proceeding is so commenced, then the Releasor commencing such Proceeding (or whose Affiliate commences such Proceeding) shall immediately cause it to be dismissed, and the Releasee or other released person or entity subject thereto shall have the right to be reimbursed by the party that commenced such Proceeding (or whose affiliate commenced such Proceeding) for all reasonable fees, costs and expenses incurred in connection therewith, without limitation of any other rights and remedies.

(v) In the event that any Releasor, third party, estate, trustee, debtor-in-possession, creditor, estate, creditors' committee, or any other Person obtains any recovery (including, without limitation, any liens) in respect of any Released Claim (or any other Claim that would have been a Released Claim under this Agreement if the party bringing such Claim were a Releasor under this Agreement against a Releasee, including any avoidance, preference, strong arm, or claw back action subsequently arising by operation of an insolvency or creditor rights law, that would have been a Released Claim if the Person bringing such claim or cause of action were party to the Old Notes Indenture or Exchange Notes Indenture), each Releasor, on its behalf and on behalf of its Related Persons, agrees that it shall not recover any funds, property, or other value received, awarded, or arising from settlement, judgment, or other resolution of such actual or threatened claim or cause of action, and shall assign any such recoveries exclusively to, and hold them in trust exclusively for, such applicable Releasee. For purposes of this Section 6.9, any reference to any Releasor shall mean and include, as applicable, such Releasor's successors and assigns, including, without limitation, any estate, receiver, trustee, debtor-in-possession, or other Person.

(vi) Each Releasor understands, acknowledges and agrees that, after the date hereof, the releases set forth above may be pleaded as a full and complete defense to any Released Claim and may be used as a basis for an injunction against any action, suit or other proceeding without any need to post a bond or other indemnity which may be instituted, prosecuted or attempted in breach of the provisions of such release. Each Releasor further agrees that no fact, event, circumstance, evidence or transaction which could not be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the releases set forth in this Section 6.9, and agrees that it shall turn over and return or cause to be turned over and returned any recovery it receives in respect of a Released Claim (without creating any recourse, contribution, subrogation or similar claim, each of which is hereby waived). The releases of the Releasors set forth in this Section 6.9 are final releases, effective as of the date hereof, even if there may exist a mistake on the part of any Releasor as to the extent and nature of the Released Claims of any such Releasor against any other party. Each of the Releasors acknowledges that it has access to adequate information regarding the terms hereof, and the scope and effect of the releases contained in this Section 6.9, to make an informed and knowledgeable decision with regard to entering into this Agreement. Each Releasor agrees and acknowledges that, except as expressly set forth in this Agreement, no other party (or any Related Person of any other party), in any capacity, has warranted or otherwise made any representations concerning any Released Claim (including any representation or warranty concerning the existence, non-existence, validity or invalidity of any Released Claim). Notwithstanding the foregoing, nothing contained in this

Agreement is intended to impair or otherwise derogate from any of the other representations or warranties expressly set forth in this Agreement or any other document related to the Old Notes Indenture or the Exchange Notes Indenture or limit or otherwise excuse any obligation of any Person under the Old Notes Indenture or the Exchange Notes Indenture or any of the other documents executed in connection therewith or any of the rights of the agents, trustees, lenders or noteholders, as applicable, under such documents. Subject to the terms and conditions set forth in this Agreement, each Releasor hereby warrants, covenants and agrees (on behalf of itself and its Related Persons) that, from and after the date hereof, it will not sue or otherwise commence, maintain, prosecute, encourage or otherwise support any Proceeding against any of the other parties' respective Releasees with respect to any Released Claim in any administrative or judicial forum of any jurisdiction. Each Releasor also agrees not to give notice of or file any complaint against any of the other parties' Releasees with any Governmental Authority or non-Governmental Authority, based on, or which involves, any Released Claim.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

TCW METWEST TOTAL RETURN BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

BRIDGE BUILDER CORE PLUS BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

FIRST TRUST TCW UNCONSTRAINED PLUS BOND ETF:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW METWEST UNCONSTRAINED BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

FIRST TRUST TCW OPPORTUNISTIC FIXED INCOME ETF:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

SEI CIT - METWEST TOTAL RETURN BOND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW METWEST HIGH YIELD BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

MULTI-MANAGER TOTAL RETURN BOND STRATEGIES FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

CTIVP - TCW CORE PLUS BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW NWL SHIMODA US HY CREDIT FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

METWEST CONSERVATIVE UNCONSTRAINED BOND FUND (CAYMAN):

By: Brian Gelfand
Name:
Title: Brian Gelfand
Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

THE PUBLIC INSTITUTION FOR SOCIAL SECURITY:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

PENSION BENEFIT GUARANTY CORPORATION-CORE:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

STRATEGIC ADVISERS CORE INCOME FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

SEI INSTITUTIONAL MANAGED TRUST:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW FLEXIBLE INCOME ETF:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

DEFINED CONTRIBUTION PLANS OF AMERICAN AIRLINES, I:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

MASSMUTUAL TOTAL RETURN BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW METWEST LOW DURATION BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW FUNDS - MULTI-SECTOR FIXED INCOME FUND (UCITS):

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW METWEST INTERMEDIATE BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

EMPOWER ANNUITY INSURANCE COMPANY:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

OKLAHOMA-OPERS:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

STATE OF OHIO, BUREAU OF WORKERS` COMPENSATION:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

SFT CORE BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

CARESUPER:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

MML TOTAL RETURN BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW STRATEGIC INCOME FUND INC:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

STEELWORKERS PENSION TRUST:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW HIGH YIELD BOND ETF:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

MULTI-MANAGER ALTERNATIVE STRATEGIES FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

SANADAT HOLDING LLC:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW MULTISECTOR CREDIT INCOME ETF:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW FUNDS - CORE PLUS BOND FUND (UCITS):

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

UPS MULTI-EMPLOYER RETIREMENT PLAN:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

JPMORGAN CHASE RETIREMENT PLAN:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW FUNDS - HIGH YLD SUSTAINABLE BOND FUND (UCITS):

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW FUNDS - INCOME FUND (UCITS)

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TACOMA EMPLOYEES` RETIREMENT SYSTEM:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW METWEST STRATEGIC INCOME FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

SEI CIT - METWEST UNCONSTRAINED BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

CATHOLIC VALUES FIXED INCOME FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

20UGS (UCITS) FUNDS TCW UNCONSTRAINED PLUS BOND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

SACRAMENTO REGIONAL TRANSIT DISTRICT:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

MCDONALD`S OWNER/OPERATOR INSURANCE COMPANY LTD.

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

LEHIGH VALLEY HOSPITAL, INC.:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW FUNDS - GMAO UNCONSTRAINED (UCITS):

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

DIC HOLDING LLC:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

CATHOLIC RELIEF SERVICES:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW FUNDS - MULTI-SECTOR FIXED INCOME FUND (UCITS):

By: Brian Gelfand
Name:
Title: Brian Gelfand
Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

SUPERVALU INC. MASTER INVESTMENT TRUST:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

OKLAHOMA-URSJJ:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

CITY OF STERLING HEIGHTS POLICE AND FIRE RETIREMENT:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

MEDIA GUILD RETIREMENT PLAN:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

TCW GLOBAL BOND FUND:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

MCDONALD`S OWNER/OPERATOR INSURANCE COMPANY LTD. 2:

By: Brian Gelfand
Name: Brian Gelfand
Title: Managing Director

Notice to:
Address: 515 S. Flower Los Angeles, CA 90071
Attention: Brian Gelfand
Telephone: 213 244 0866
E-mail: Brian.Gelfand@tcw.com

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

Q5-R5 Trading, Ltd.

By: Q Global Capital Management, L.P., its investment manager

By: Q Global Advisors, LLC, its general partner

By: _____

Name: Nelson Holm

Title: Assistant Secretary

Notice to:

Address: c/o Q Global Capital Management, L.P., its investment manager
301 Commerce St. Ste 3200 Fort Worth, TX 76102

Attention: Strategic Planning Department

Telephone: (817) 332-9500

E-mail: strategicplanning@acmewidget.com

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

POLAR MULTI-STRATEGY MASTER FUND
By its investment advisor
Polar Asset Management Partners Inc.

By: _____
Name: Andrew Ma / Kirstie Moore
Title: CCO / Legal Counsel

Notice to:
Address:
Polar Multi-Strategy Master Fund
c/o Mourant Governance Services (Cayman) Limited
94 Solaris Avenue, PO Box 1348
Camana Bay,
Grand Cayman KY1-1108
Cayman Islands

With a mandatory copy to:
Polar Asset Management Partners Inc.
41 Madison Ave, 36th Floor,
New York, NY, 10010

Attention: Legal Department, Marina Lutova Meyers, Nicholas Ravlin and Maximilian Kanieski

Telephone: (416) 367-4364

Email: operations@polaramp.com; legal@polaramp.com; mlmeyers@polaramp.com; nravlin@polaramp.com; mkanieski@polaramp.com

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

BIRCH GROVE CLO 3 LTD.,
WILLIS TOWERS WATSON GROUP TRUST - DIVERSIFIED CREDIT FUND,
TOWERS WATSON FOCUSED HIGH YIELD MASTER FUND,
BIRCH GROVE CREDIT STRATEGIES MASTER FUND LP:

By: _____
Name: Todd Berry
Title: Chief Operating Officer

Notice to: **Birch Grove CLO 3 LTD.**
Address: 590 Madison Avenue , 38th Floor
New York, NY 10022
Attention: Middle Office
Telephone: 646-893-4233
E-mail:14692127133@tls.ldsprod.com

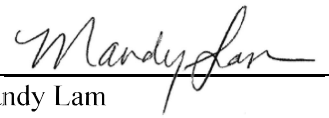
Notice to: WILLIS TOWERS WATSON GROUP TRUST - DIVERSIFIED CREDIT FUND
Address: 590 Madison Avenue , 38th Floor
New York, NY 10022
Attention: Middle Office
Telephone: 646-893-4233
E-mail:14692120440@tls.ldsprod.com

Notice to: TOWERS WATSON FOCUSED HIGH YIELD MASTER FUND
Address: 590 Madison Avenue , 38th Floor
New York, NY 10022
Attention: Middle Office
Telephone: 646-893-4233
E-mail:14692120438@tls.ldsprod.com

Notice to: BIRCH GROVE CREDIT STRATEGIES MASTER FUND LP
Address: 590 Madison Avenue , 38th Floor
New York, NY 10022
Attention: Middle Office
Telephone: 646-893-4233
E-mail:14693318036@tls.ldsprod.com

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

HG VORA SPECIAL OPPORTUNITIES MASTER FUND, LTD.,
By: HG Vora Capital Management, LLC, as its investment adviser

By: 
Name: Mandy Lam
Title: Authorized Signatory

Notice to:
Address: 330 Madison Avenue, 21st Fl., New York, NY 10017
Attention: Mandy Lam
Telephone: 212-707-4300
E-mail: mlam@hgvora.com

MODIVCARE INC.

By: 

Name: L. Heath Sampson

Title: President and Chief Executive Officer

EXHIBIT A
Exchanging Beneficial Owners

Holder Name, Address, Email, Phone Number and DTC Participant Information	**Total Amount of Old Notes Held**	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration**	**Principal Amount of Exchange Notes to be Issued in Exchange for Old Notes**
Birch Grove CLO 3 LTD. Address: 590 Madison Avenue, 38th Floor, New York, NY 10022 Attn: Middle Office Phone Number: (646) 893-4233 Email: 14692127133@tls.ldsprod.com DTC Participant Information: Custodian - U.S. Bank N.A. DTC # 2803	$844,000	$844,000	$844,000
Willis Towers Watson Group Trust – Diversified Credit Fund Address: 590 Madison Avenue, 38th Floor, New York, NY 10022 Attn: Middle Office Phone Number: (646) 893-4233 Email: 14692120440@tls.ldsprod.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$3,710,000	$3,710,000	$3,710,000
Towers Watson Focused High Yield Master Fund Address: 590 Madison Avenue, 38th Floor, New York, NY 10022 Attn: Middle Office Phone Number: (646) 893-4233 Email: 14692120438@tls.ldsprod.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$2,043,000	$2,043,000	$2,043,000
Birch Grove Credit Strategies Master Fund LP Address: 590 Madison Avenue, 38th Floor, New York, NY 10022	$13,300,000	$13,300,000	$13,300,000

Attn: Middle Office Phone Number: (646) 893-4233 Email: 14693318036@tls.ldsprod.com DTC Participant Information: Custodian – J.P. Morgan DTC # 902			
HG Vora Special Opportunities Master Fund, Ltd. Address: 330 Madison Avenue, 21st Fl., New York, NY 10017 Phone Number: (212) 707-4300 Email: mlam@hgvora.com DTC Participant Information: Custodian – Goldman Sachs DTC # 5	$35,000,000	$35,000,000	$35,000,000
TCW MetWest Total Return Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$42,214,000	$42,214,000	$42,214,000
Bridge Builder Core Plus Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$10,188,000	$10,188,000	$10,188,000
First Trust TCW Unconstrained Plus Bond ETF Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0963	$4,637,000	$4,637,000	$4,637,000

TCW MetWest Unconstrained Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$5,252,000	$5,252,000	$5,252,000
First Trust TCW Opportunistic Fixed Income ETF Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0963	$4,466,000	$4,466,000	$4,466,000
SEI CIT - MetWest Total Return Bond Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$4,323,000	$4,323,000	$4,323,000
TCW MetWest High Yield Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$3,455,000	$3,455,000	$3,455,000
Multi-Manager Total Return Bond Strategies Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$3,036,000	$3,036,000	$3,036,000
CTIVP - TCW Core Plus Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071	$2,767,000	$2,767,000	$2,767,000

Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902			
TCW NWL Shimoda US HY Credit Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Citibank DTC # 0908	$3,063,000	$3,063,000	$3,063,000
MetWest Conservative Unconstrained Bond Fund (Cayman) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Citibank DTC # 0908	$1,860,000	$1,860,000	$1,860,000
The Public Institution for Social Security Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$2,242,000	$2,242,000	$2,242,000
Pension Benefit Guaranty Corporation-Core Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$1,282,000	$1,282,000	$1,282,000
Strategic Advisers Core Income Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$1,062,000	$1,062,000	$1,062,000
SEI Institutional Managed Trust	$1,360,000	$1,360,000	$1,360,000

Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – US Bank DTC # 2803			
TCW Flexible Income ETF Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 2950	$709,000	$709,000	$709,000
Defined Contribution Plans of American Airlines, I Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$1,278,000	$1,278,000	$1,278,000
MassMutual Total Return Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$853,000	$853,000	$853,000
TCW MetWest Low Duration Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$866,000	$866,000	$866,000
TCW Funds - Multi-Sector Fixed Income Fund (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman	$1,108,000	$1,108,000	$1,108,000

DTC # 0010			
TCW MetWest Intermediate Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$836,000	$836,000	$836,000
Empower Annuity Insurance Company Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$643,000	$643,000	$643,000
Oklahoma-OPERS Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$872,000	$872,000	$872,000
State of Ohio, Bureau of Workers' Compensation Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 2609	$772,000	$772,000	$772,000
SFT Core Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$394,000	$394,000	$394,000
CareSuper Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase	$533,000	$533,000	$533,000

DTC # 0902			
MML Total Return Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$382,000	$382,000	$382,000
TCW Strategic Income Fund Inc Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$512,000	$512,000	$512,000
Steelworkers Pension Trust Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$449,000	$449,000	$449,000
TCW High Yield Bond ETF Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 2950	$200,000	$200,000	$200,000
Multi-Manager Alternative Strategies Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$372,000	$372,000	$372,000
Sanadat Holding LLC Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$246,000	$246,000	$246,000
TCW Multisector Credit Income ETF	$246,000	$246,000	$246,000

Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 2950			
TCW Funds - Core Plus Bond Fund (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$230,000	$230,000	$230,000
UPS Multi-Employer Retirement Plan Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Amalgamated Bank DTC # 2352	$210,000	$210,000	$210,000
JPMorgan Chase Retirement Plan Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$186,000	$186,000	$186,000
TCW Funds - High Yield Sustainable Bond Fund (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$180,000	$180,000	$180,000
TCW Funds - Income Fund (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information:	$178,000	$178,000	$178,000

Custodian – Brown Brothers Harriman DTC # 0010			
Tacoma Employees' Retirement System Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$157,000	$157,000	$157,000
TCW MetWest Strategic Income Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$154,000	$154,000	$154,000
SEI CIT - MetWest Unconstrained Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$136,000	$136,000	$136,000
Catholic Values Fixed Income Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – US Bank DTC # 2803	$120,000	$120,000	$120,000
20UGS (UCITS) Funds TCW Unconstrained Plus Bond Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$117,000	$117,000	$117,000

USD-Unhedged MetWest Conservative Unconstrained Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Mitsubishi Global Custody DTC # 0908	$114,000	$114,000	$114,000
Sacramento Regional Transit District Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$103,000	$103,000	$103,000
McDonald`s Owner/Operator Insurance Company Ltd. Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$87,000	$87,000	$87,000
Lehigh Valley Hospital, Inc. Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$75,000	$75,000	$75,000
TCW Funds - GMAO Unconstrained (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$50,000	$50,000	$50,000
DIC Holding LLC Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information:	$36,000	$36,000	$36,000

Custodian – JP Morgan Chase DTC # 0902			
Catholic Relief Services Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – M&T Investment Group DTC # 0990	$35,000	$35,000	$35,000
SUPERVALU INC. Master Investment Trust Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$28,000	$28,000	$28,000
Oklahoma-URSJJ Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$28,000	$28,000	$28,000
City of Sterling Heights Police and Fire Retirement Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Morgan Stanley Smith Barney DTC # 0015	$24,000	$24,000	$24,000
Media Guild Retirement Plan Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – US Bank DTC # 2803	$23,000	$23,000	$23,000
TCW Global Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information:	$21,000	$21,000	$21,000

Custodian – State Street DTC # 0997			
McDonald`s Owner/Operator Insurance Company Ltd. 2 Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$13,000	$13,000	$13,000
Polar Multi-Strategy Master Fund Address: Polar Multi-Strategy Master Fund c/o Mourant Governance Services (Cayman) Limited 94 Solaris Avenue, PO Box 1348 Camana Bay, Grand Cayman KY1-1108 Cayman Islands Phone Number: (416) 367-4364 Email: operations@polaramp.com; mlmeyers@polaramp.com; nravlin@polaramp.com; mkanieski@polaramp.com DTC Participant Information: Custodian - Barclays Bank PLC DTC participant #: 0229	$35,000,000	$35,000,000	$35,000,000
Q5-R5 Trading, Ltd. Address: c/o Q Global Capital Management, L.P., its investment manager 301 Commerce St., Ste 3200, Fort Worth, TX 76102 Attn: Strategic Planning Department Phone Number: (817) 332-9500 Email: strategicplanning@acmewidget.com DTC Participant Information: Custodian – JP Morgan DTC # 352 [$14,500,000] Custodian – Barclays DTC # 229 [$14,610,000]	$29,110,000	$29,110,000	$29,110,000

EXHIBIT B

Backstop Party Exchange - Exchanging Beneficial Owners[1]

Holder Name, Address, Email, and Phone Number and DTC Participant Information	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration in the Backstop Party Exchange**	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration in the Subsequent Exchange, if applicable**	**Principal Amount of Exchange Notes to be Issued in Exchange for Old Notes in the Backstop Party Exchange and the Subsequent Exchange, if applicable**
Birch Grove CLO 3 LTD. Address: 590 Madison Avenue, 38th Floor, New York, NY 10022 Attn: Middle Office Phone Number: (646) 893-4233 Email: 14692127133@tls.ldsprod.com DTC Participant Information: Custodian - U.S. Bank N.A. DTC # 2803	$188,569.64	$655,430.36	$844,000
Willis Towers Watson Group Trust – Diversified Credit Fund Address: 590 Madison Avenue, 38th Floor, New York, NY 10022 Attn: Middle Office Phone Number: (646) 893-4233 Email: 14692120440@tls.ldsprod.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$828,902.10	$2,881,097.90	$3,710,000
Towers Watson Focused High Yield Master Fund Address: 590 Madison Avenue, 38th Floor, New York, NY 10022 Attn: Middle Office Phone Number: (646) 893-4233 Email: 14692120438@tls.ldsprod.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$456,454.71	$1,586,545.29	$2,043,000

[1] Rounded to the nearest cent.

Birch Grove Credit Strategies Master Fund LP Address: 590 Madison Avenue, 38th Floor, New York, NY 10022 Attn: Middle Office Phone Number: (646) 893-4233 Email: 14693318036@tls.ldsprod.com DTC Participant Information: Custodian – J.P. Morgan DTC # 902	$2,971,535.81	$10,328,464.19	$13,300,000
HG Vora Special Opportunities Master Fund, Ltd. Address: 330 Madison Avenue, 21st Fl., New York, NY 10017 Phone Number: (212) 707-4300 Email: mlam@hgvora.com DTC Participant Information: Custodian – Goldman Sachs DTC # 5	$7,819,831.09	$27,180,168.91	$35,000,000
TCW MetWest Total Return Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$9,431,609.99	$32,782,390.01	$42,214,000
Bridge Builder Core Plus Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$2,276,241.12	$7,911,758.88	$10,188,000
First Trust TCW Unconstrained Plus Bond ETF Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon	$1,036,015.91	$3,600,984.09	$4,637,000

DTC # 0963			
TCW MetWest Unconstrained Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$1,173,421.51	$4,078,578.49	$5,252,000
First Trust TCW Opportunistic Fixed Income ETF Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0963	$997,810.45	$3,468,189.55	$4,466,000
SEI CIT - MetWest Total Return Bond Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$965,860.85	$3,357,139.15	$4,323,000
TCW MetWest High Yield Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$771,929.04	$2,683,070.96	$3,455,000
Multi-Manager Total Return Bond Strategies Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$678,314.49	$2,357,685.51	$3,036,000
CTIVP - TCW Core Plus Bond Fund	$618,213.50	$2,148,786.50	$2,767,000

Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902			
TCW NWL Shimoda US HY Credit Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Citibank DTC # 0908	$684,346.93	$2,378,653.07	$3,063,000
MetWest Conservative Unconstrained Bond Fund (Cayman) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Citibank DTC # 0908	$415,568.17	$1,444,431.83	$1,860,000
The Public Institution for Social Security Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$500,916.04	$1,741,083.96	$2,242,000
Pension Benefit Guaranty Corporation-Core Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$286,429.24	$995,570.76	$1,282,000
Strategic Advisers Core Income Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$237,276.02	$824,723.98	$1,062,000

SEI Institutional Managed Trust Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – US Bank DTC # 2803	$303,856.29	$1,056,143.71	$1,360,000
TCW Flexible Income ETF Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 2950	$158,407.44	$550,592.56	$709,000
Defined Contribution Plans of American Airlines, I Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$285,535.55	$992,464.45	$1,278,000
MassMutual Total Return Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$190,580.45	$662,419.55	$853,000
TCW MetWest Low Duration Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$193,484.96	$672,515.04	$866,000
TCW Funds - Multi-Sector Fixed Income Fund (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$247,553.51	$860,446.49	$1,108,000

TCW MetWest Intermediate Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$186,782.25	$649,217.75	$836,000
Empower Annuity Insurance Company Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$143,661.47	$499,338.53	$643,000
Oklahoma-OPERS Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$194,825.51	$677,174.49	$872,000
State of Ohio, Bureau of Workers' Compensation Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 2609	$172,483.13	$599,516.87	$772,000
SFT Core Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$88,028.96	$305,971.04	$394,000
CareSuper Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$119,084.86	$413,915.14	$533,000

MML Total Return Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$85,347.87	$296,652.13	$382,000
TCW Strategic Income Fund Inc Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$114,392.96	$397,607.04	$512,000
Steelworkers Pension Trust Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$100,317.26	$348,682.74	$449,000
TCW High Yield Bond ETF Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 2950	$44,684.75	$155,315.25	$200,000
Multi-Manager Alternative Strategies Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$83,113.63	$288,886.37	$372,000
Sanadat Holding LLC Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$54,962.24	$191,037.76	$246,000
TCW Multisector Credit Income ETF Address: 515 S. Flower St., Los Angeles, CA 90071	$54,962.24	$191,037.76	$246,000

Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 2950			
TCW Funds - Core Plus Bond Fund (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$51,387.46	$178,612.54	$230,000
UPS Multi-Employer Retirement Plan Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Amalgamated Bank DTC # 2352	$46,918.99	$163,081.01	$210,000
JPMorgan Chase Retirement Plan Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$41,556.82	$144,443.18	$186,000
TCW Funds - High Yield Sustainable Bond Fund (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$40,216.27	$139,783.73	$180,000
TCW Funds - Income Fund (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$39,769.43	$138,230.57	$178,000
Tacoma Employees' Retirement System Address: 515 S. Flower St., Los Angeles, CA 90071	$35,077.53	$121,922.47	$157,000

Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669			
TCW MetWest Strategic Income Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901	$34,407.26	$119,592.74	$154,000
SEI CIT - MetWest Unconstrained Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$30,385.63	$105,614.37	$136,000
Catholic Values Fixed Income Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – US Bank DTC # 2803	$26,810.85	$93,189.15	$120,000
20UGS (UCITS) Funds TCW Unconstrained Plus Bond Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$26,140.58	$90,859.42	$117,000
USD-Unhedged MetWest Conservative Unconstrained Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Mitsubishi Global Custody DTC # 0908	$25,470.31	$88,529.69	$114,000

Sacramento Regional Transit District Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$23,012.65	$79,987.35	$103,000
McDonald`s Owner/Operator Insurance Company Ltd. Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$19,437.87	$67,562.13	$87,000
Lehigh Valley Hospital, Inc. Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$16,756.78	$58,243.22	$75,000
TCW Funds - GMAO Unconstrained (UCITS) Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Brown Brothers Harriman DTC # 0010	$11,171.19	$38,828.81	$50,000
DIC Holding LLC Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – JP Morgan Chase DTC # 0902	$8,043.25	$27,956.75	$36,000
Catholic Relief Services Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – M&T Investment Group DTC # 0990	$7,819.83	$27,180.17	$35,000
SUPERVALU INC. Master Investment Trust	$6,255.86	$21,744.14	$28,000

Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – The Bank of New York Mellon DTC # 0901			
Oklahoma-URSJJ Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$6,255.86	$21,744.14	$28,000
City of Sterling Heights Police and Fire Retirement Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Morgan Stanley Smith Barney DTC # 0015	$5,362.17	$18,637.83	$24,000
Media Guild Retirement Plan Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – US Bank DTC # 2803	$5,138.75	$17,861.25	$23,000
TCW Global Bond Fund Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – State Street DTC # 0997	$4,691.90	$16,308.10	$21,000
McDonald`s Owner/Operator Insurance Company Ltd. 2 Address: 515 S. Flower St., Los Angeles, CA 90071 Phone Number: (213) 244-0866 Email: Brian.Gelfand@tcw.com DTC Participant Information: Custodian – Northern Trust DTC # 2669	$2,904.51	$10,095.49	$13,000

Polar Multi-Strategy Master Fund Address: Polar Multi-Strategy Master Fund c/o Mourant Governance Services (Cayman) Limited 94 Solaris Avenue, PO Box 1348 Camana Bay, Grand Cayman KY1-1108 Cayman Islands Phone Number: (416) 367-4364 Email: operations@polaramp.com; mlmeyers@polaramp.com; nravlin@polaramp.com; mkanieski@polaramp.com DTC Participant Information: Custodian - Barclays Bank PLC DTC participant #: 0229	$7,819,831.09	$27,180,168.91	$35,000,000
Q5-R5 Trading, Ltd. Address: c/o Q Global Capital Management, L.P., its investment manager 301 Commerce St., Ste 3200, Fort Worth, TX 76102 Attn: Strategic Planning Department Phone Number: (817) 332-9500 Email: strategicplanning@acmewidget.com DTC Participant Information: Custodian – JP Morgan DTC # 352 [$14,500,000] Custodian – Barclays DTC # 229 [$14,610,000]	$6,503,865.23	$22,606,134.77	$29,110,000

SECOND LIEN SENIOR SECURED PIK TOGGLE NOTES INDENTURE

Dated as of March 7, 2025

Among

MODIVCARE INC.,
as the Issuer,

the GUARANTORS party hereto from time to time

and

ANKURA TRUST COMPANY, LLC
as Trustee and Notes Collateral Agent

5.000% / 10.000% SECOND LIEN SENIOR SECURED PIK TOGGLE NOTES DUE 2029

TABLE OF CONTENTS

Page

ARTICLE 1 DEFINITIONS AND INCORPORATION BY REFERENCE 1

Section 1.01 Definitions 1
Section 1.02 Other Definitions. 33
Section 1.03 Rules of Construction. 34
Section 1.04 Trust Indenture Act. 35
Section 1.05 Acts of Holders. 35
Section 1.06 Limited Condition Transactions. 37

ARTICLE 2 THE NOTES 38

Section 2.01 Form and Dating; Terms. 38
Section 2.02 Execution and Authentication. 39
Section 2.03 Registrar and Paying Agent. 40
Section 2.04 Paying Agent to Hold Money in Trust. 40
Section 2.05 Holder Lists. 41
Section 2.06 Transfer and Exchange. 41
Section 2.07 Replacement Notes. 43
Section 2.08 Outstanding Notes. 43
Section 2.09 Treasury Notes. 44
Section 2.10 Temporary Notes. 44
Section 2.11 Cancellation. 45
Section 2.12 Defaulted Interest. 45
Section 2.13 CUSIP and ISIN Numbers. 45
Section 2.14 Interest Rate, Payment of Interest; PIK Notes. 46
Section 2.15 Rights of the Trustee and Agents 47

ARTICLE 3 REDEMPTION 48

Section 3.01 Notices to Trustee. 48
Section 3.02 Selection. 48
Section 3.03 Notice of Redemption. 48
Section 3.04 Effect of Notice of Redemption. 49
Section 3.05 Deposit of Redemption or Purchase Price. 50
Section 3.06 Notes Redeemed in Part. 50
Section 3.07 Optional Redemption. 51
Section 3.08 Mandatory Redemption. 51

ARTICLE 4 COVENANTS 51

Section 4.01 Payment of Notes. 51
Section 4.02 Maintenance of Office or Agency 52
Section 4.03 Taxes. 52

Section 4.04 Reports. 53
Section 4.05 Compliance Certificate. 56
Section 4.06 Stay, Extension and Usury Laws. 56
Section 4.07 Restricted Payments. 57
Section 4.08 Restrictive Agreements. 60
Section 4.09 Indebtedness. 61
Section 4.10 Asset Sales. 65
Section 4.11 Transactions with Affiliates. 68
Section 4.12 Liens. 69
Section 4.13 Investments, Loans, Advances, Guarantees and Acquisitions. 69
Section 4.14 Corporate Existence. 72
Section 4.15 Offer to Repurchase Upon a Change of Control. 73
Section 4.16 [Reserved]. 74
Section 4.17 Additional Subsidiary Guarantees. 74
Section 4.18 After-Acquired Collateral. 74
Section 4.19 Prepayments of Restricted Junior Debt and Amendments to Restricted Junior Debt Documents. 75
Section 4.20 Healthcare Permits; Healthcare Fines. 76
Section 4.21 Maintenance of Properties; Insurance. 76
Section 4.22 Compliance with Laws. 77
Section 4.23 Maintenance of Ratings. 77
Section 4.24 Anti-Layering. 77

ARTICLE 5 SUCCESSORS 78

Section 5.01 Merger, Consolidation or Sale of Assets. 78
Section 5.02 Successor Entity Substituted. 79

ARTICLE 6 DEFAULTS AND REMEDIES 79

Section 6.01 Events of Default and Remedies. 79
Section 6.02 Acceleration. 81
Section 6.03 Other Remedies. 82
Section 6.04 Waiver of Past Defaults. 82
Section 6.05 Control by Majority. 83
Section 6.06 Limitation on Suits. 83
Section 6.07 Rights of Holders to Receive Payment. 83
Section 6.08 Collection Suit by Trustee. 84
Section 6.09 Restoration of Rights and Remedies. 84
Section 6.10 Rights and Remedies Cumulative. 84
Section 6.11 Delay or Omission Not Waiver. 84
Section 6.12 Trustee May File Proofs of Claim. 84
Section 6.13 Priorities. 85
Section 6.14 Undertaking for Costs. 86

ARTICLE 7 TRUSTEE AND NOTES COLLATERAL AGENT 86

Section 7.01 Duties of Trustee. 86
Section 7.02 Rights of Trustee. 87
Section 7.03 Individual Rights of Trustee. 89
Section 7.04 Trustee's Disclaimer. 89
Section 7.05 Notice of Defaults. 90
Section 7.06 Compensation and Indemnity. 90
Section 7.07 Replacement of Trustee. 91
Section 7.08 Successor Trustee by Merger, etc. 92
Section 7.09 Eligibility; Disqualification. 92
Section 7.10 Security Documents and Intercreditor Agreements. 92
Section 7.11 Limitation on Duty of Trustee in Respect of Collateral 93
Section 7.12 Trustee in Other Capacities 93

ARTICLE 8 LEGAL DEFEASANCE AND COVENANT DEFEASANCE 94

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance. 94
Section 8.02 Legal Defeasance and Discharge. 94
Section 8.03 Covenant Defeasance. 95
Section 8.04 Conditions to Legal or Covenant Defeasance. 95
Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions 97
Section 8.06 Repayment to the Issuer. 97
Section 8.07 Reinstatement. 97

ARTICLE 9 AMENDMENT, SUPPLEMENT AND WAIVER 98

Section 9.01 Without Consent of Holders. 98
Section 9.02 With Consent of Holders. 100
Section 9.03 [Reserved]. 102
Section 9.04 Revocation and Effect of Consents. 102
Section 9.05 Notation on or Exchange of Notes. 102
Section 9.06 Trustee and Notes Collateral Agent to Sign Amendments, etc. 103

ARTICLE 10 GUARANTEES 103

Section 10.01 Guarantees 103
Section 10.02 Limitation on Guarantor Liability 105
Section 10.03 Execution and Delivery 105
Section 10.04 Guarantors May Consolidate, etc., on Certain Terms 106
Section 10.05 Releases 106

ARTICLE 11 SATISFACTION AND DISCHARGE 107

Section 11.01 Satisfaction and Discharge 107
Section 11.02 Application of Trust Money 108

ARTICLE 12 108

COLLATERAL 108

Section 12.01 Security Documents 108
Section 12.02 Release of Collateral 109
Section 12.03 Suits to Protect the Collateral 110
Section 12.04 Authorization of Receipt of Funds by the Trustee Under the Security Documents 111
Section 12.05 Purchaser Protected 111
Section 12.06 Powers Exercisable by Receiver or Trustee 111
Section 12.07 Notes Collateral Agent 111

ARTICLE 13 MISCELLANEOUS 121

Section 13.01 [Reserved]. 121
Section 13.02 Notices. 121
Section 13.03 [Reserved]. 124
Section 13.04 Certificate and Opinion as to Conditions Precedent. 124
Section 13.05 Statements Required in Certificate or Opinion. 124
Section 13.06 Rules by Trustee and Agents. 125
Section 13.07 No Personal Liability of Directors, Officers, Employees, Incorporator, Stockholder, Member, Partner or Other Holder of Equity Interests. 125
Section 13.08 Governing Law and Jurisdiction. 125
Section 13.09 Waiver of Jury Trial. 126
Section 13.10 Force Majeure. 126
Section 13.11 No Adverse Interpretation of Other Agreements. 126
Section 13.12 Successors. 126
Section 13.13 Severability. 126
Section 13.14 Counterpart Originals. 127
Section 13.15 Table of Contents, Headings, etc. 127
Section 13.16 Facsimile and Electronic Transmission of Signature Pages. 127
Section 13.17 U.S.A. PATRIOT Act. 127
Section 13.18 Tax Filings. 127
Section 13.19 Payments Due on Non-Business Days. 127
Section 13.20 Intercreditor Agreements. 128

Appendix A Provisions Relating to Initial Notes, PIK Notes and Additional Notes

Exhibit A Form of Note
Exhibit B Form of Supplemental Indenture to be delivered by Subsequent Guarantors

SECOND LIEN SENIOR SECURED PIK TOGGLE NOTES INDENTURE, dated as of March 7, 2025, by and among ModivCare Inc., a Delaware corporation (the "*Issuer*"), the Guarantors party hereto from time to time and Ankura Trust Company, LLC, as trustee (in such capacity, the "*Trustee*") and as notes collateral agent (in such capacity, the "*Notes Collateral Agent*").

W I T N E S S E T H

WHEREAS, the Issuer has duly authorized the creation and issuance of (i) $251.0 million aggregate principal amount of 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "*Initial Notes*");

WHEREAS, the Issuer may issue PIK Notes (as defined herein) and Additional Notes (as defined herein) from time to time after the Issue Date pursuant to this Indenture (such PIK Notes and Additional Notes, collectively with the Initial Notes, the "*Notes*"); and

WHEREAS, the Issuer has duly authorized the execution and delivery of this Indenture.

NOW, THEREFORE, the Issuer, the Trustee and the Notes Collateral Agent agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein).

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

"*Acquisition*" means (i) any acquisition (whether by purchase, merger, consolidation or otherwise) or series of related acquisitions by the Issuer or any Subsidiary of (a) all or substantially all the assets of (or all or substantially all the assets constituting a business unit, division, product line or line of business of) any Person or (b) all or a majority of the Equity Interests in a Person or division or line of business of a Person.

"*Additional Notes*" means additional Notes (other than the Initial Notes and any PIK Notes) issued from time to time under this Indenture in accordance with Section 2.01 and Section 4.09 of this Indenture (whether or not such Notes have the same CUSIP number or ISIN).

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

"*Agent*" means any Registrar, co-registrar, Paying Agent or additional paying agent.

"*Anti-Corruption Laws*" means all laws, rules, and regulations of any jurisdiction applicable to the Issuer or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

"*Applicable Pledge Percentage*" means 65.0% with respect to voting Equity Interests and 100.0% with respect to non-voting Equity Interests.

"*Bankruptcy Code*" means Title 11 of the United States Code, as amended, modified or supplemented from time to time or any similar federal or state law for the relief of debtors.

"*Bankruptcy Law*" shall mean the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

"*Beneficial Owner*" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time.

"*Board of Directors*" means:

(1) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;

(2) with respect to a partnership, the board of directors of the general partner of the partnership;

(3) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof; and

(4) with respect to any other Person, the board or committee of such Person serving a similar function.

"*Business Day*" means each day that is not a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York or the place of payment.

"*Capital Lease Obligations*" of any Person means, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as financing leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"*Capital Stock*" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"*Captive Insurance Subsidiary*" means a Subsidiary established by the Issuer or any of its Subsidiaries for the sole purpose of insuring the business, facilities and/or employees of the Issuer and its Subsidiaries.

"*Cash Equivalents*" means:

(1) U.S. dollars or, in the case of any Subsidiary that is a Foreign Subsidiary, any other currencies held from time to time in the ordinary course of business;

(2) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality of the U.S. government (*provided* that the full faith and credit of the United States is pledged in support of those securities) having maturities of not more than 12 months from the date of acquisition;

(3) direct obligations issued by any state of the United States of America or any political subdivision of any such state, or any public instrumentality thereof, in each case having maturities of not more than 12 months from the date of acquisition;

(4) certificates of deposit and eurodollar time deposits with maturities of 12 months or less from the date of acquisition, bankers' acceptances with maturities not exceeding 12 months and overnight bank deposits, in each case, with any lender party to the Credit Agreement or with any domestic commercial bank that has capital and surplus of not less than $500.0 million;

(5) repurchase obligations with a term of not more than one year for underlying securities of the types described in clauses (2) and (4) above entered into with any financial institution meeting the qualifications specified in clause (4) above;

(6) commercial paper having one of the two highest ratings obtainable from Moody's, S&P or Fitch and, in each case, maturing within 12 months after the date of acquisition;

(7) Indebtedness or preferred stock issued by Persons with a rating of "A" or higher from S&P or "A2" or higher from Moody's (or an equivalent rating by Fitch) with maturities of 12 months or less from the date of acquisition;

(8) money market funds at least 95.0% of the assets of which constitute Cash Equivalents of the kinds described in clauses (1) through (6) of this definition; and

(9) solely with respect to any Subsidiary, which is not a Subsidiary that was formed under the laws of the United States or any state of the United States or the District of Columbia, investments of comparable tenor and credit quality to those described in the foregoing clauses (2) through (8) customarily utilized in countries in which such Subsidiary operates for short-term cash management purposes.

"*Cash Interest*" means interest payable on the Notes in the form of cash.

"*CFC*" means a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"*Change of Control*" means the occurrence of any of the following:

(1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Issuer and its Subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d) of the Exchange Act);

(2) the adoption of a plan relating to the liquidation or dissolution of the Issuer;

(3) the consummation of any transaction (including, without limitation, any merger or consolidation), the result of which is that any "person" (as defined above) becomes the Beneficial Owner, directly or indirectly, of more than 35.0% of the Voting Stock of the Issuer, measured by voting power rather than number of shares; *provided*, *however*, for purposes of this clause (3), each Person will be deemed to beneficially own any Voting Stock of another Person held by one or more of its Subsidiaries; or

(4) the merger or consolidation of the Issuer with or into another Person or the merger of another Person with or into the Issuer or the merger of any Person with or into a Subsidiary of the Issuer, unless the holders of a majority of the aggregate voting power of the Voting Stock of the Issuer immediately prior to such transaction, hold securities of the surviving or transferee Person (or in the case of any merger of any Person with or into a Subsidiary of the Issuer, hold securities of the Issuer) that represent, immediately after such transaction, at least a majority of the aggregate voting power of the Voting Stock of the surviving or transferee Person (or in the case of any merger of any Person with or into a Subsidiary of the Issuer, at least a majority of the aggregate voting power of the Voting Stock of the Issuer).

"*CMS*" means the Centers for Medicare and Medicaid Services of HHS and any successor thereof and any predecessor thereof, including the United States Health Care Financing Administration.

"*Collateral*" means all property subject or purported to be subject, from time to time, to a Lien under any Security Documents.

"*Consolidated EBITDA*" means, with reference to any period, Consolidated Net Income for such period plus, without duplication and to the extent deducted in determining Consolidated Net Income for such period, (i) Consolidated Interest Expense, (ii) the provision for federal, state, local and foreign income taxes payable by the Issuer and its Subsidiaries for such period, (iii) depreciation and amortization expense for such period, (iv) all charges, fees, costs and expenses (including legal fees and including charges, fees, costs and expenses relating to rationalization, legal, tax, accounting, structuring and transaction bonuses to employees, officers and directors) incurred during such period in connection with (I) the entering into by the Issuer and its applicable Subsidiaries of the Credit Agreement, the other Loan Documents (as defined in the Credit Agreement), this Indenture and the other Note Documents, in each case, to which they are or are intended to be a party and (II) any proposed or actual issuance or incurrence of any other Indebtedness permitted by Section 4.09 (including for settlement of Convertible Indebtedness), (v) fees, costs, charges and expenses (including legal fees and including charges, fees, costs and expenses relating to rationalization, legal, tax, accounting, structuring and transaction bonuses to employees, officers and directors) incurred during such period in connection with any proposed or actual issuance of Equity Interests or any proposed or actual Permitted Acquisitions, Investments permitted by Section 4.11, Dispositions of assets or property permitted by this Indenture, or Involuntary Dispositions, (vi) (x) restructuring or reorganization charges or reserves, (y) severance costs and (z) losses recognized from the discontinuance of operations for such period; *provided* that the aggregate amount added back to Consolidated EBITDA pursuant to this clause (vi), when taken together with amounts added back pursuant to clause (xv), for any Test Period shall not exceed 25.0% of Consolidated EBITDA in the aggregate (calculated after giving effect to such adjustments), (vii) losses and expenses incurred during such period in connection with claims for which the Issuer reasonably expects to be reimbursed, (viii) payments in settlements less collections, losses, fees, costs, charges and expenses (including legal expenses) incurred in connection with any disputes with dissident shareholders (including in connection with any Section 220 demands, proxy fights or consent solicitations), contract disputes, legal settlements, litigation or arbitration for such period, (ix) earnings impact, both positive and negative, of subsequent measurement of acquisition contingencies arising from fair value accounting of such contingencies for such period, (x) any non-cash stock based compensation expenses incurred during such period, (xi) debt negotiation costs and subsequent audit and legal expenses if required by holders of any Indebtedness permitted hereunder for such period, (xii) restructuring, integration or similar charges incurred outside the ordinary course of business in connection with any Permitted Acquisition involving consideration in excess of $20.0 million individually in an aggregate amount of up to 10.0% of the total consideration paid by the Issuer and its Subsidiaries, (xiii) all payments made under any Permitted Bond Hedge Transaction to the extent permitted pursuant to this Indenture, (xiv) all other non-cash charges (including non-cash impairment charges), expenses (including non-cash option expenses) and other items reducing such Consolidated Net Income (but excluding those expenses, charges and losses related to accounts receivable) which do not represent a cash item

in such period or any future period, (xv) extraordinary, unusual or non-recurring charges, costs and losses (including, without limitation, costs of and payments of legal proceedings, legal settlements, fines, judgments or orders and (xvi) in connection with permitted asset sales, mergers or other business combinations, acquisitions, investments, dispositions or divestitures, operating improvements, restructurings, cost saving initiatives, new or renegotiated vendor or other expense-related contracts and certain other similar initiatives and specified transactions, the amount of cost savings, operating expense reductions, other operating improvements and cost synergies either (i) projected by the Issuer in good faith to be reasonably anticipated to be realizable within twenty-four (24) months of any date of determination or (ii) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the SEC (or any successor agency), in each case, which will be added to Consolidated EBITDA as so projected or determined until fully realized and calculated on a pro forma basis as though such cost savings, operating expense reductions, other operating improvements and cost synergies had been realized on the first day of such period and will be net of the amount of actual benefits realized during such period from such actions; *provided* that the aggregate amount added back to Consolidated EBITDA pursuant to this clause (xvii) for any Test Period shall not exceed, when taken together with amounts added back in reliance on clause (vi), 25.0% of Consolidated EBITDA in the aggregate (calculated after giving effect to such adjustments), *minus*, to the extent included in Consolidated Net Income for such period, (1) litigation awards for such period, (2) all non-cash items increasing Consolidated Net Income, all as determined in accordance with GAAP, (3) all payments received under any Permitted Bond Hedge Transaction to the extent permitted pursuant to this Indenture, and (4) extraordinary, unusual or non-recurring gains, all calculated for the Issuer and its Subsidiaries in accordance with GAAP on a consolidated basis.

"*Consolidated Funded Indebtedness*" means, as of the date of any determination thereof, all Indebtedness, without duplication, of the types described in clause (a), (b), (e) (excluding all earn-out obligations and other similar contingent acquisition consideration, whether or not evidenced by a promissory note, unless such contingent acquisition consideration has been earned and is due and payable as of such date), (h), or (i) (solely to the extent, and in respect of amounts under, such letters of credit and letters of guaranty are drawn and payable as of such date) of the definition of "Indebtedness" in each case, of the Issuer and its Subsidiaries outstanding on such date.

"*Consolidated Interest Expense*" means, with reference to any period, the interest expense (including without limitation (i) interest expense or rent expense under Capital Lease Obligations that is treated as interest in accordance with GAAP, and (ii) capitalized interest), premium payments and debt discount of the Issuer and its Subsidiaries calculated on a consolidated basis for such period with respect to all outstanding Indebtedness, and with respect to the deferred purchase price of assets, in each case, of the Issuer and its Subsidiaries allocable to such period in accordance with GAAP (including, without limitation, all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers acceptance financing and net costs under interest rate Swap Agreements to the extent such net costs are allocable to such period in accordance with GAAP).

"*Consolidated Net Income*" means, with reference to any period, the net income (or loss) of the Issuer and its Subsidiaries calculated in accordance with GAAP on a consolidated basis

(without duplication) for such period; *provided* that there shall be excluded any income (or loss) of any Person other than the Issuer or a Subsidiary, but any such income so excluded may be included in such period or any later period to the extent of any cash dividends or distributions actually paid in the relevant period to the Issuer or any Subsidiary.

"*Consolidated Secured Net Indebtedness*" means, at any time, the excess, if any, of (i) Consolidated Funded Indebtedness at such time that is secured by any asset of the Issuer or any of its Subsidiaries over (ii) the lesser of (x) Unencumbered Cash and (y) $25.0 million, in each case as of such time.

"*Consolidated Total Net Indebtedness*" means, at any time, the excess, if any, of (i) Consolidated Funded Indebtedness over (ii) the lesser of (x) Unencumbered Cash and (y) $25.0 million, in each case as of such time.

"*Contract Provider*" means any Person or an employee, agent or subcontractor of such Person who provides professional health care services under or pursuant to any employment arrangement or contract with the Issuer or any Subsidiary.

"*Convertible Indebtedness*" means unsecured Indebtedness of the Issuer permitted to be incurred under the terms of this Indenture that is (a) convertible into Equity Interests of the Issuer (and cash in lieu of fractional shares) and/or cash (in an amount determined by reference to the price of such Equity Interests) or (b) sold as units with call options, warrants or rights to purchase (or substantially equivalent derivative transactions) that are exercisable for Equity Interests of the Issuer and/or cash (in an amount determined by reference to the price of such Equity Interests); *provided* that any such Indebtedness issued after the date hereof shall not have a maturity date, and shall not be redeemable in any manner whatsoever, at any time prior to the date that is six months after the Stated Maturity of the Notes.

"*Corporate Trust Office of the Trustee*" shall be at the address of the Trustee specified in Section 13.02(a) of this Indenture or such other address as to which the Trustee may give notice to the Issuer.

"*Credit Agreement*" means that certain Credit Agreement, dated as of February 3, 2022, by and among the Issuer, the guarantors named therein, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (in such capacities, the "*Credit Agreement Administrative Agent*"), and the lenders party thereto, including any related notes, guarantees, collateral documents, instruments and agreements executed in connection therewith, and, in each case, as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced by any other Indebtedness (including by means of sales of debt securities and including any amendment, restatement, modification, renewal, refunding, replacement or refinancing that increases the amount borrowed thereunder or extends the maturity thereof) in whole or in part from time to time. To the extent this Indenture refers to the Credit Agreement (including, without limitation, to the extent this Indenture defines certain terms by reference to the Credit Agreement), in the event the Credit Agreement is repaid in full or otherwise terminated, the Indenture shall be deemed to refer to the Credit Agreement as in effect immediately prior to such termination.

"*Default*" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"*Definitive Note*" means a certificated Initial Note, PIK Note or Additional Note (bearing the Restricted Notes Legend if the transfer of such Note is restricted by applicable law) that does not include the Global Notes Legend.

"*Depositary*" means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 of this Indenture as the Depositary with respect to the Notes, and any and all successors thereto appointed as Depositary hereunder and having become such pursuant to the applicable provision of this Indenture.

"*Disqualified Stock*" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is six months after the Stated Maturity of the Notes. Notwithstanding the preceding sentence, (x) any Capital Stock that would constitute Disqualified Stock solely because the Holders of the Capital Stock have the right to require the Issuer or the Subsidiary that issued such Capital Stock to repurchase such Capital Stock upon the occurrence of a Change of Control or a Disposition will not constitute Disqualified Stock if the terms of such Capital Stock provide that the Issuer may not repurchase such Capital Stock unless the Issuer would be permitted to do so in compliance with Section 4.07 of this Indenture, (y) any Capital Stock that would constitute Disqualified Stock solely as a result of any redemption feature that is conditioned upon, and subject to, compliance with Section 4.07 of this Indenture shall not constitute Disqualified Stock and (z) any Capital Stock issued to any plan for the benefit of employees will not constitute Disqualified Stock solely because it may be required to be repurchased by the Issuer or the Subsidiary that issued such Capital Stock in order to satisfy applicable statutory or regulatory obligations. The amount of Disqualified Stock deemed to be outstanding at any time for purposes of this Indenture will be the maximum amount that the Issuer and its Subsidiaries may become obligated to pay upon the maturity of, or pursuant to any mandatory redemption provisions of, such Disqualified Stock, exclusive of accrued dividends.

"*Division*" means the division or allocation of the assets, liabilities and/or obligations of a Person (the "*Dividing Person*") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"*Disposition*" or "*Dispose*" means the sale, transfer, license, lease or other disposition (in one transaction or in a series of transactions and whether effected pursuant to a division or otherwise) of any property by any Person (including any Sale and Leaseback Transaction and any issuance of Equity Interests by a Subsidiary of such Person but excluding any issuance by any Note Party or any such Subsidiary of its own Equity Interests), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but excluding (a) any Involuntary Disposition and (b) any surrender, termination, expiration or waiver of contracts or contract

rights, or settlement, release, recovery on or surrender of contract, tort or other claims in the ordinary course of business. Notwithstanding anything to the contrary contained in this Indenture, the sale, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Issuer and its Subsidiaries taken as a whole will be governed by Section 4.15 and Section 5.01 of this Indenture and not by Section 4.10 of this Indenture.

"*Disposition Redemption Event*" means any Disposition of any property or asset of the Issuer or any Subsidiary pursuant to Section 4.10(1)(f), Section 4.10(1)(j), Section 4.10(1)(k), Section 4.10(1)(l), Section 4.10(1)(m), Section 4.10(1)(n), Section 4.10(1)(o), Section 4.10(1)(p), Section 4.10(1)(q) and Section 4.10(1)(r).

"*Domestic Foreign Holding Company*" mean any Domestic Subsidiary that owns no material assets (directly or through one or more disregarded entities) other than capital stock (including any debt instrument treated as equity for U.S. federal income tax purposes) of one or more foreign subsidiaries that are CFCs.

"*Domestic Subsidiary*" means any Subsidiary that was formed under the laws of the United States or any state of the United States or the District of Columbia.

"*DTC*" means The Depository Trust Company.

"*Environmental Laws*" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, or injunctions issued, promulgated or entered into by any Governmental Authority, relating to pollution or protection of the environment or natural resources, or release of any Hazardous Material into the environment.

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"*Exchange Agreements*" means the agreements, dated as of January 9, 2025 and January 17, 2025, entered into by the Issuer and certain holders of the Existing Unsecured Notes, providing for the exchange of certain of the Existing Unsecured Notes for the Notes, as amended from time to time.

"*Excluded Accounts*" means any accounts used solely as (i) payroll and other employee wage and benefit accounts, (ii) accounts holding taxes (including sales tax and withholding tax) withheld or collected in respect of third parties and fiduciary accounts for unaffiliated third parties, (iii) zero balance accounts that are swept daily into a deposit account subject to a control agreement in favor of the Credit Agreement Administrative Agent and the Notes Collateral Agent, (iv) collateral accounts for letters of credit, letters of guaranty and similar obligations, and (v) other accounts having an average daily balance for any fiscal month of less than $150,000 in the aggregate for all such accounts (for the avoidance of doubt, other than those identified in clauses (i) through (iv) above).

"*Excluded Assets*" means (1) any Excluded Real Property, (2) any "intent-to-use" application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051 (the "*Lanham Act*"), prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act of an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, (3) assets in respect of which pledges and security interests (x) are prohibited or restricted by (A) any law or regulation or (B) any contractual obligation (including any requirement to obtain the consent of any third party) (other than the Issuer or any Subsidiary)) that, in the case of this clause (B), exists on the Issue Date or at the time the relevant Subsidiary Guarantor becomes a Subsidiary Guarantor and was not incurred in contemplation of its becoming a Subsidiary Guarantor (including pursuant to assumed Indebtedness so long as such Indebtedness is permitted to be assumed under this Indenture), in each case other than to the extent that such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); *provided* that, immediately upon the ineffectiveness, lapse or termination of any such prohibitions, such assets shall automatically cease to constitute Excluded Assets or (y) would require a governmental (including regulatory) consent, approval, license or authorization in order to provide the lien that is required on the Issue Date or at the time the relevant Subsidiary Guarantor becomes a Subsidiary Guarantor, unless such consent, approval, license or authorization has been obtained, (4) Equity Interests in any entity other than Wholly Owned Subsidiaries to the extent pledges thereof are not permitted by such entity's organizational or joint venture documents (unless any such restriction would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law), (5) assets subject to certificates of title (other than motor vehicles subject to certificates of title; *provided* that perfection of security interests in such motor vehicles shall be limited to the filing of UCC financing statements), letter of credit rights (other than to the extent the security interest in such letter of credit right may be perfected by the filing of UCC financing statements) with an individual value of less than $2.0 million and commercial tort claims with an individual value of less than $2.0 million, (6) any lease, license or other agreement or any property subject to a purchase money security interest or similar arrangement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than the Issuer or a Subsidiary Guarantor) (other than (x) proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition, (y) to the extent that any such term has been waived or (z) to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); *provided* that, immediately upon the ineffectiveness, lapse or termination of any such term, such assets shall automatically cease to constitute Excluded Assets, (7) trust, payroll and tax withholding accounts, custodial accounts, escrow accounts and other similar deposit or securities accounts (including any Excluded Accounts), (8) foreign assets (other than pledges of Equity Interests in Material Foreign Subsidiaries not in excess of the Applicable Pledge Percentage) , (9) Equity Interests in Domestic Foreign Holding Companies and Material Foreign Subsidiaries that are First Tier Foreign Subsidiaries and CFCs, in each

case, in excess of the Applicable Pledge Percentage; (10) the Equity Interests of (i) any Captive Insurance Subsidiary, (ii) the Mercury Joint Venture and (iii) any Excluded WD Subsidiary; (11) any property which is subject to a Lien of the type described in clause (5) of the definition of "Permitted Liens" and pursuant to documents which prohibit such Note Party party thereto from granting any other Liens in such property and (12) assets as to which the cost, burden, difficulty or consequence of obtaining such a security interest or perfection thereof outweighs, or are excessive in relation to, the practical benefit to the Holders of the security to be afforded thereby, as reasonably determined in good faith by the Issuer (it being understood and agreed that no assets shall be deemed "Excluded Assets" hereunder to the extent such assets do not constitute "Excluded Assets" under the Credit Agreement). Notwithstanding the foregoing, Excluded Assets shall not include any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets).

"*Excluded Contributions*" means net cash proceeds, marketable securities or Qualified Proceeds received by the Issuer from (i) contributions to its equity capital (other than Disqualified Stock) or (ii) the sale (other than to a Subsidiary of the Issuer or to any management equity plan or stock option plan or any other management or employee benefit plan or agreement of the Issuer) of Equity Interests (other than Disqualified Stock) of the Issuer, in each case designated as Excluded Contributions pursuant to an Officers' Certificate on the date such capital contributions are made or the date such Equity Interests are sold, as the case may be, that are excluded from the calculation set forth in Section 4.07(p) of this Indenture.

"*Excluded Real Property*" means any fee-owned real property having a fair market value (together with improvements thereof) of less than $2.5 million, as determined in good faith by the Issuer, and any leasehold interests in real property.

"*Excluded Subsidiary*" means (a) any Domestic Foreign Holding Company, (b) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Domestic Foreign Holding Company or a CFC, (c) any Domestic Subsidiary (i) that is prohibited or restricted from providing a Subsidiary Guarantee by (A) any law or regulation or (B) any contractual obligation (including any requirement to obtain the consent of any third party (other than the Issuer or any Subsidiary)) that, in the case of this clause (B), exists on the Issue Date or at the time such Subsidiary becomes a Subsidiary and was not incurred in contemplation of its becoming a Subsidiary (including pursuant to assumed Indebtedness, so long as such Indebtedness is permitted to be assumed under this Indenture), (ii) that would require a governmental (including regulatory) consent, approval, license or authorization in order to provide a Subsidiary Guarantee that is required on the Issue Date or at the time such Subsidiary becomes a Subsidiary, unless such consent, approval, license or authorization has been obtained or (iii) where the provision of a Subsidiary Guarantee by such Subsidiary would result in adverse tax consequences to the Issuer and/or its direct or indirect Subsidiaries as determined in good faith by the Issuer, (d) any Foreign Subsidiary, (e) those Domestic Subsidiaries as to which the cost, burden, difficulty or consequence of obtaining a Subsidiary Guarantee outweighs, or are excessive in relation to, the practical benefit to the Holders of the Subsidiary Guarantee to be afforded thereby, as determined in good faith by the Issuer, (f) subject to Section 10.05 of this Indenture, any Subsidiary that is not a Wholly Owned Subsidiary, (g) any Excluded WD Subsidiary, (h) any

Captive Insurance Subsidiary, (i) any Domestic Subsidiary that is not a Material Domestic Subsidiary, and (j) Prometheus.

"*Excluded WD Assets*" means the Equity Interests of the Excluded WD Subsidiaries and all of the respective assets and property of each of the Excluded WD Subsidiaries (whether now owned or hereafter formed or acquired).

"*Excluded WD Subsidiaries*" means (a) Ingeus Investments Limited, a United Kingdom limited company, and (b) Ingeus, LLC, a Saudi Arabia limited liability company.

"*Existing Indebtedness*" means Indebtedness, other than Indebtedness under the Credit Agreement and the Existing Unsecured Notes Indenture, existing on the Issue Date.

"*Existing Unsecured Notes*" means the $249.0 million in aggregate principal amount of 5.000% Senior Notes due 2029 outstanding under the Existing Unsecured Notes Indenture after giving effect to the Transactions.

"*Existing Unsecured Notes Indenture*" means that certain Indenture, dated as of August 24, 2021, between the Issuer (as successor to ModivCare Escrow Issuer, Inc.) and the Existing Unsecured Notes Trustee, as amended, supplemented or otherwise modified from time to time in accordance with the Subordination Agreement.

"*Existing Unsecured Notes Trustee*" means Wilmington Savings Fund Society, FSB (as successor-in-interest to The Bank of New York Mellon Trust Company, N.A.), in its capacity as trustee to the Existing Unsecured Notes Indenture.

"*Fair Market Value*" means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by the Board of Directors, chief executive officer or chief financial officer of the Issuer (unless otherwise provided in this Indenture).

"*First Lien/Second Lien Intercreditor Agreement*" means that certain First Lien/Second Lien Intercreditor Agreement, dated as of the Issue Date, by and among the Credit Agreement Administrative Agent, the Notes Collateral Agent, and the other parties thereto from time to time, and any amendment thereto or replacement thereof in accordance with the terms hereof and thereof.

"*First Tier Foreign Subsidiary*" means each Foreign Subsidiary with respect to which any one or more of the Issuer and its Domestic Subsidiaries directly owns or controls more than 50.0% of such Foreign Subsidiary's issued and outstanding Equity Interests.

"*Fitch*" shall mean Fitch Ratings, Inc., and its successors.

"*Fixed GAAP Date*" means the Issue Date; *provided* that at any time after the Issue Date, the Issuer may by written notice to the Trustee elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"*Fixed GAAP Terms*" means (a) the definitions of the terms "Consolidated EBITDA," "Consolidated Net Income," "Secured Net Leverage Ratio," "Total Net Leverage Ratio," and "Indebtedness," (b) all defined terms in this Indenture to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Indenture or the Notes that, at the Issuer's election, may be specified by the Issuer by written notice to the Trustee from time to time; *provided* that the Issuer may elect to remove any term from constituting a Fixed GAAP Term.

"*Foreign Subsidiary*" means any Subsidiary that is not a Domestic Subsidiary.

"*GAAP*" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Indenture); *provided*, *however*, that lease liabilities and associated expenses recorded by the Issuer and its Subsidiaries pursuant to ASU 2016-02, Leases, shall not be treated as Indebtedness and shall not be included in consolidated interest expense unless the lease liabilities would have been treated as Capital Lease Obligations under GAAP as in effect prior to the adoption of ASU 2016-02, Leases (in which case such lease liabilities and associated expenses shall be treated as Capital Lease Obligations, and the interest component of such Capital Lease Obligation shall be included in consolidated interest expense).

"*Government Securities*" means direct obligations of, or obligations guaranteed by, the United States of America (including any agency or instrumentality thereof) and the payment for which the United States pledges its full faith and credit.

"*Governmental Authority*" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, any supranational bodies (such as the European Union or the European Central Bank) and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"*Grantor*" means the Issuer and each Guarantor.

"*Guarantee*" means a collective reference or individual reference to the guarantee by each Guarantor of the Issuer's obligations under this Indenture and the Notes (including any PIK Notes and Additional Notes), provided pursuant to the provisions of this Indenture.

"*guarantee*" means a guarantee other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner including, without limitation, by way of a pledge of assets or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take or pay or to maintain financial statement conditions or otherwise).

"*Guarantor*" or "*Guarantors*" means the collective reference to each Subsidiary of the Issuer that provides a Guarantee in accordance with the provisions of this Indenture, and their respective successors and assigns, in each case, until the Guarantee of such Person has been released in accordance with the provisions of this Indenture.

"*Hazardous Materials*" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes, in each case, regulated pursuant to any Environmental Law.

"*Healthcare Laws*" means all federal and state laws applicable to the business of Issuer regulating the provision of and payment for healthcare services, including HIPAA, Section 1128B(b) of the Social Security Act, as amended, 42 U.S.C. Section 1320a-7b (Criminal Penalties Involving Medicare or State Health Care Programs), commonly referred to as the "Federal Anti-Kickback Statute," and Section 1877 of the Social Security Act, as amended, 42 U.S.C. Section 1395nn (Prohibition Against Certain Referrals), commonly referred to as "Stark Statute," and all rules and regulations promulgated thereunder, including the Medicare Regulations and the Medicaid Regulations.

"*Healthcare Permit*" means a governmental approval required under Healthcare Laws applicable to the business of the Issuer or any of its Subsidiaries or necessary in the sale, furnishing, or delivery of goods or services under Healthcare Laws applicable to the business of the Issuer or any of its Subsidiaries.

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

"*HIPAA*" means the Health Insurance Portability and Accountability Act of 1996, Pub. L. 104-191, Aug. 21, 1996, 110 Stat. 1936

"*Holder*" means a Person in whose name a Note is registered on the Registrar's books.

"*Indebtedness*" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person in respect of Disqualified Stock, (d) the principal portion of all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person (other than customary reservations or retentions of title under agreements with suppliers entered into in the ordinary course of business), (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding (x) trade accounts payable in the ordinary course of business, (y) any earn-out, deferred or similar obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and is not paid after becoming due and payable and (z) expenses accrued in the ordinary course of business), (f) all Indebtedness of others secured by any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed; *provided*, that, if such Person has not assumed or otherwise become liable in respect of such Indebtedness, such obligations shall be deemed to be in an amount equal to the lesser of (i) the amount of such Indebtedness and (ii) the fair market

value of such property at the time of determination (in the Issuer's good faith estimate), (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty (other than letters of credit issued to support the contractual obligations of the Captive Insurance Subsidiaries, so long as such letters of credit are fully secured by cash of such Captive Insurance Subsidiaries), (j) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances, and (k) all obligations of such Person under Sale and Leaseback Transactions. The Indebtedness of any Person shall include the Indebtedness of any partnership or Joint Venture (other than a Joint Venture that is itself a corporation or limited liability company) in which such Person is a general partner or joint venturer, unless such Indebtedness is expressly made non-recourse to such Person. The amount of Indebtedness (including any Guarantees constituting Indebtedness) for which recourse is limited either to a specified amount or to an identified asset of such Person shall be deemed to be equal to the lesser of (x) such specified amount and (y) the fair market value of such identified asset as determined by such Person in good faith. Only the principal amount of Convertible Indebtedness shall be considered Indebtedness. Notwithstanding anything to the contrary contained in this definition, the term "Indebtedness" shall not include (i) deferred or prepaid revenue, (ii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller, (iii) obligations under Sale and Leaseback Transactions to the extent such obligations are not reflected as a liability on the consolidated balance sheet of the Issuer or (iv) the Swap Termination Value of any Swap Agreement. Notwithstanding the foregoing, Permitted Warrant Transactions shall not constitute Indebtedness.

"*Indenture*" means this Indenture, as amended or supplemented from time to time.

"*Initial Notes*" has the meaning set forth in the recitals hereto.

"*Intercreditor Agreements*" means, as may be in force from time to time in accordance with the terms hereof, (1) the First Lien/Second Lien Intercreditor Agreement, (2) the Subordination Agreement and (3) any other intercreditor or subordination agreement entered into by the Notes Collateral Agent (and, if applicable, the Trustee) in accordance with the terms of this Indenture.

"*Interest Payment Date*" means April 1 and October 1 of each year to Stated Maturity of the Notes.

"*Interest Period*" means the applicable period commencing on and including an Interest Payment Date and ending on and including the day immediately preceding the next succeeding Interest Payment Date (or, with respect to the last Interest Period prior to the Stated Maturity of the Notes, the day immediately preceding the Stated Maturity of the Notes), with the exception that the first Interest Period shall commence on and include the Issue Date and end on and include the day immediately preceding the first scheduled Interest Payment Date.

"*Involuntary Disposition*" means any loss of, damage to or destruction of, or any condemnation or other taking for public use of, any property of the Issuer or any of its Subsidiaries.

"*Issue Date*" means March 7, 2025.

"*Issuer*" has the meaning set forth in the recitals hereto.

"*Joint Venture*" means any Person of whom at least 1.0% but not more than 50.0% of the shares of its voting stock is beneficially owned, directly or indirectly, by any of the Issuer and its Subsidiaries and the management of which is controlled by the Issuer and its Subsidiaries.

"*Junior Lien Priority*" means, with respect to any Indebtedness, that such Indebtedness is secured by a Lien on the Collateral that is junior in priority to the Liens on the Collateral securing the Notes Obligations (without regard to control or remedies) (it being understood that junior Liens are not required to rank equally and ratably with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are senior in priority to, or rank equally and ratably with, or junior in priority to, other Liens constituting junior Liens).

"*Lien*" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction.

"*Limited Condition Transaction*" means (i) any acquisition by one or more of the Issuer or its Subsidiaries of any assets, business or Person whose consummation is not conditioned on the availability of, or on obtaining, third party financing, (ii) any Permitted Investment whose consummation is not conditioned on the availability of, or on obtaining, third party financing and (iii) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness requiring irrevocable notice in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment.

"*Liquidity*" shall have the meaning assigned to such term under the Credit Agreement (as in effect on the date hereof).

"*Material Adverse Effect*" means a material adverse effect on (a) the business, assets, results of operations or financial condition of the Issuer and its Subsidiaries taken as a whole, (b) the ability of the Issuer or the Subsidiary Guarantors, taken as a whole, to perform its or their respective payment obligations under this Indenture or (c) the validity or enforceability of this Indenture or any and all other Note Documents or the rights or remedies of the Trustee, the Notes Collateral Agent and the Holders thereunder.

"*Material Domestic Subsidiary*" shall have the meaning assigned to such term under the Credit Agreement.

"*Material Foreign Subsidiary*" shall have the meaning assigned to such term under the Credit Agreement.

"*Medicaid*" means that government-sponsored entitlement program under Title XIX, P.L. 89-97 of the Social Security Act, which provides federal grants to states for medical assistance

based on specific eligibility criteria, as set forth on Section 1396, et seq. of Title 42 of the United States Code, as amended, and any statute succeeding thereto.

"*Medicaid Regulations*" means, collectively, (i) all federal statutes (whether set forth in Title XIX of the Social Security Act or elsewhere) affecting the medical assistance program established by Title XIX of the Social Security Act and any statutes succeeding thereto; (ii) all applicable provisions of all federal rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (i) above and all federal administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (i) above; (iii) all state statutes and plans for medical assistance enacted in connection with the statutes and provisions described in clauses (i) and (ii) above; and (iv) all applicable provisions of all rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (iii) above and all state administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (iii) above, in each case as may be amended, supplemented or otherwise modified from time to time.

"*Medical Reimbursement Programs*" means a collective reference to Medicare, Medicaid and TRICARE and any other health care program operated by or financed in whole or in part by any foreign or domestic federal, state or local government and any other non-government funded third party payor programs.

"*Medicare*" means that government-sponsored insurance program under Title XVIII, P.L. 89-97, of the Social Security Act, which provides for a health insurance system for eligible elderly and disabled individuals, as set forth at Section 1395, et seq. of Title 42 of the United States Code as amended, and any statute succeeding thereto.

"*Medicare Regulations*" means, collectively, all federal statutes (whether set forth in Title XVIII of the Social Security Act or elsewhere) affecting the health insurance program for the aged and disabled established by Title XVIII of the Social Security Act and any statutes succeeding thereto; together with all applicable provisions of all rules, regulations, manuals and orders and administrative, reimbursement and other guidelines having the force of law of all Governmental Authorities (including the CMS, the OIG, the HHS or any person succeeding to the functions of any of the foregoing) promulgated pursuant to or in connection with any of the foregoing having the force of law, as each may be amended, supplemented or otherwise modified from time to time.

"*Mercury Joint Venture*" means any limited liability company that owns 100.0% of the issued and outstanding Equity Interests of CCHN Group Holdings, Inc., a Delaware corporation.

"*Moody's*" means Moody's Investors Service, Inc., and its successors.

"*Net Proceeds*" means, with respect to any event, (a) the cash proceeds received (including, in the case of cash proceeds initially escrowed, such cash proceeds when released from such escrow and received) in respect of such event including any cash received in respect

of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but excluding any interest payments), but only as and when received, net of (b) the sum of (i) all actual fees and out-of-pocket expenses paid to third parties (other than Affiliates) in connection with such event, (ii) the amount of all payments required to be made as a result of such event to repay Indebtedness (other than the Notes, Loans (as defined in the Credit Agreement) and Permitted Junior Debt) secured by such asset or otherwise subject to mandatory prepayment or that otherwise comes due or would be in default under the terms thereof as a result of such event and (iii) the amount of all taxes paid (or reasonably estimated to be payable) and the amount of any reserves established to fund contingent liabilities reasonably estimated to be payable, in each case during the year that such event occurred or the next succeeding year and that are directly attributable to such event (as determined reasonably and in good faith by an Officer).

"*Non-Guarantor Subsidiaries*" means any Subsidiary of the Issuer that is not a Note Party.

"*Note Documents*" means the Notes, the Guarantees, this Indenture, the Security Documents and the Intercreditor Agreements.

"*Note Parties*" means the Issuer and the Guarantors.

"*Notes*" means any Notes authenticated and delivered under this Indenture, including the Initial Notes, any PIK Notes, any Additional Notes that may be issued under a supplemental indenture and Notes to be issued or authenticated upon transfer, replacement or exchange of Notes.

"*Notes Collateral Agent*" means Ankura Trust Company, LLC, not in its individual capacity, but solely in its capacity as notes collateral agent appointed and authorized under this Indenture, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"*Notes Obligations*" means Obligations in respect of the Note Documents.

"*Notes Secured Parties*" means the Trustee, the Notes Collateral Agent and the Holders of the Notes.

"*Obligations*" means any principal, interest (including any interest accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable state, federal or foreign law), other monetary obligations, penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and banker's acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Indebtedness.

"*Officer*" means, when used with respect to the Issuer or any Guarantor, the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, the President, any Executive Vice President, any Senior Vice President, any Vice President, the Treasurer or the Secretary of the Issuer or such Guarantor.

"*Officers' Certificate*" means a certificate signed on behalf of the Issuer or any Guarantor by two or more Officers of the Issuer or such Guarantor, one of whom must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer of the Issuer or such Guarantor, as applicable, in each case, that meets the requirements set forth in this Indenture.

"*OIG*" means the Office of Inspector General of HHS and any successor thereof.

"*Opinion of Counsel*" mean a written opinion from legal counsel who is reasonably acceptable to the Trustee and/or the Notes Collateral Agent, as applicable, that meets the requirements set forth in Section 13.04 and Section 13.05 of this Indenture. The counsel may be an employee of or counsel to the Issuer, the Trustee or the Notes Collateral Agent, as applicable.

"*Pari Passu Lien Priority*" means, with respect to any Indebtedness, that such Indebtedness is secured by a Lien on the Collateral that is equal in priority to the Liens on the Collateral securing the Notes Obligations (without regard to control or remedies).

"*Permitted Acquisition*" means any Acquisition if, at the time of and immediately after giving effect thereto, (a) no Event of Default has occurred and is continuing or would arise immediately after giving effect (including giving effect on a pro forma basis) thereto, (b) the business of the Person whose Equity Interests are being acquired or the division or line of business being acquired or relating to the assets acquired would be a Permitted Business, (c) all actions required to be taken with respect to such acquired or newly formed Subsidiary under Section 4.17 on or prior to such time shall have been taken, (d) [reserved] and (e) the aggregate consideration paid in respect of any such acquisition of a Person that does not become a Subsidiary Guarantor or of assets which are not and do not become owned by a the Issuer or a Subsidiary Guarantor or which do not constitute Collateral, when taken together with the aggregate consideration paid in respect of all other similar such acquisitions, does not exceed (A) for the duration of the Restricted Period, $0 and (B) thereafter, the greater of (a) $11.0 million and (b) 5.5% of Consolidated EBITDA for the most recently ended Test Period (with the Fair Market Value of any assets acquired in a Permitted Acquisition being measured at the time made and without giving effect to subsequent changes in value).

"*Permitted Bond Hedge Transaction*" means any call option or capped call option (or substantively equivalent derivative transaction) on common stock of the Issuer purchased by the Issuer in connection with the issuance of any Convertible Indebtedness; *provided* that the purchase price for such Permitted Bond Hedge Transaction, less the proceeds received by the Issuer from the sale of any related Permitted Warrant Transaction, does not exceed the net proceeds received by the Issuer from the sale of such Convertible Indebtedness issued in connection with the Permitted Bond Hedge Transaction.

"*Permitted Business*" means any healthcare business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Issuer and its Subsidiaries were engaged on the Issue Date.

"*Permitted Encumbrances*" means:

(1) Liens imposed by law for Taxes that have not yet been paid (to the extent such non-payment does not violate Section 4.03) or that are being contested in compliance with Section 4.03 and Liens for unpaid utility charges;

(2) carriers', warehousemen's, mechanics', materialmen's, repairmen's, supplier's and other like Liens imposed by law, or arising out of reservations or retentions of title, conditional sale, consignment or similar arrangements for the sale of goods, arising in the ordinary course of business and securing obligations that are not overdue by more than sixty (60) days or are being contested in compliance with Section 4.03;

(3) (A) pledges and deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security or retirement benefits laws, to secure liability to insurance carriers under insurance of self-insurance arrangements or regulations or employment laws or to secure other public, statutory or regulatory regulations and (B) Liens to secure letters of credit or bank guarantees supporting any of the foregoing;

(4) (A) pledges and deposits to secure the performance of bids, trade contracts, government contracts, leases, statutory obligations, customer deposit and advances, surety, customs and appeal bonds, performance and completion bonds and other obligations of a like nature, in each case in the ordinary course of business, and (B) Liens to secure letters of credit or bank guarantees supporting any of the foregoing;

(5) judgment Liens in respect of judgments that do not constitute an Event of Default under Section 6.01(6) or Liens securing appeal or surety bonds related to such judgments;

(6) easements, zoning restrictions, rights-of-way and similar charges or encumbrances on, and minor title deficiencies affecting, real property, in each case do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Issuer and its Subsidiaries, taken as a whole;

(7) leases, licenses, subleases or sublicenses granted (A) to others not adversely interfering in any material respect with the business of the Issuer and its Subsidiaries as conducted at the time granted, taken as a whole and (B) between or among any of the Note Parties or any of their Subsidiaries;

(8) Liens in favor of a banking or other financial institution arising as a matter of law or in the ordinary course of business under customary general terms and conditions encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(9) Liens on specific items of inventory or other goods (other than fixed or capital assets) and proceeds thereof of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods in the ordinary course of business;

(10) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business so long as such Liens only cover the related goods;

(11) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(12) any interest or title of a landlord, lessor or sublessor under any lease of real estate or any Lien affecting solely the interest of the landlord, lessor or sublessor;

(13) purported Liens evidenced by the filing of precautionary UCC financing statements or similar filings relating to operating leases of personal property entered into by the Issuer or any of its Subsidiaries in the ordinary course of business;

(14) any interest or title of a licensor or sublicensor under any license or sublicense entered into by the Issuer or any Subsidiary as a licensee or sublicensee (A) existing on the Issue Date or (B) in the ordinary course of its business; and

(15) with respect to any real property, immaterial title defects or irregularities that do not, individually or in the aggregate, materially impair the use of such real property;

provided that the term "*Permitted Encumbrances*" shall not include any Lien securing Indebtedness (other than the letters of credit permitted under the foregoing clauses (3)(B) and (4)(B)).

"*Permitted Investments*" means:

(1) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within one year from the date of acquisition thereof;

(2) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(3) investments in certificates of deposit, banker's acceptances and time or demand deposits maturing within 270 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than $500.0 million;

(4) fully collateralized repurchase agreements with a term of not more than thirty (30) days for securities described in clause (1) above and entered into with a financial institution satisfying the criteria described in clause (3) above at the date of such acquisition;

(5) money market funds that, at such date of acquisition) (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, as amended, and (ii) which are administered by reputable financial institutions that have portfolio assets of at least $500.0 million, substantially all of whose assets are invested in Permitted Investments of the character described in the foregoing clauses (1) through (4);

(6) investments of any Foreign Subsidiary that are analogous to the foregoing, are of comparable credit quality and are customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes; and

(7) any other investments permitted by the Issuer's investment policy as such policy is in effect prior to the Issue Date and as such policy may be amended, restated, supplemented or otherwise modified from time to time.

"*Permitted Junior Debt*" means (x) subordinated Indebtedness issued or incurred by the Issuer or a Subsidiary Guarantor and (y) senior unsecured Indebtedness issued or incurred by the Issuer or a Subsidiary Guarantor, *provided*, that in the case of each of sub-clauses (x) and (y), (1) other with respect to any bridge financing converting to, or intended to be refinanced by, Indebtedness complying with this clause (1), the terms of such Indebtedness do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, scheduled mandatory redemption or scheduled sinking fund obligation prior to the date that is 91 days after the Stated Maturity of the Notes (*provided* that the terms of such Permitted Junior Debt may

require the payment of interest from time to time), (2) the terms of such Indebtedness do not contain covenants and events of default that, taken as a whole, are more restrictive than the covenants and Events of Default set forth in the Note Documents, as reasonably determined in good faith by the Issuer, (3) the terms of such Indebtedness provide for covenants and events of default customary for Indebtedness of a similar nature as such Permitted Junior Debt, as reasonably determined in good faith by the Issuer, (4) subject to Section 1.06, no Event of Default shall have occurred and be continuing at the time such Indebtedness is incurred, and (5) subject to Section 1.06, the Issuer shall have delivered a certificate to the Trustee demonstrating that the Total Net Leverage Ratio, determined on a pro forma basis after giving effect to the incurrence of any such Indebtedness (assuming for such calculation that such Indebtedness is fully drawn and excluding the proceeds of such Indebtedness), is not in excess of 5.00 to 1.00 as of the last day of the most recently ended Test Period.

"*Permitted Liens*" means:

(1) Liens created pursuant to any Note Document including with respect to any obligation to provide cash collateral;

(2) Permitted Encumbrances;

(3) any Lien on any property or asset of the Issuer or any Subsidiary existing on the Issue Date and any amendments, modifications, extensions, renewals, refinancings and replacements thereof; *provided* that (i) such Lien shall not apply to any other property or asset of the Issuer or any Subsidiary other than improvements thereon and proceeds from the disposition of such property or asset and (ii) the amount secured or benefited thereby is not increased (other than as permitted by Section 4.09) and amendments, modifications, extensions, refinancings, renewals and replacements thereof that do not increase the outstanding principal amount thereof (other than as permitted by Section 4.09);

(4) any Lien existing on any property or asset prior to the acquisition thereof by the Issuer or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Issue Date prior to the time such Person becomes a Subsidiary and any amendments, modifications, extensions, renewals and replacements thereof; *provided* that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or assets of the Issuer or any Subsidiary (other than the proceeds or products thereof and other than after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property) and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be, and amendments, modifications, extensions, refinancings, renewals and replacements thereof that do not increase the outstanding principal amount thereof (other than as permitted by Section 4.09);

(5) Liens on fixed or capital assets (including capital leases) acquired (including as a replacement), constructed, repaired, leased or improved by the Issuer or any Subsidiary; *provided* that (i) such Liens secure Indebtedness or Capital Lease Obligations permitted by clause (e) of Section 4.09, (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 180 days after such acquisition or lease or the completion of such construction, replacement, repair or improvement (other than with respect to amendments, modifications, extensions, refinancings, renewals and replacements thereof) and (iii) such Liens shall not apply to any other property or assets of the Issuer or any Subsidiary other than improvements thereon, replacements and products thereof, additions and accessions thereto or proceeds from the disposition of such property or assets and customary security deposits; *provided* that individual financings of equipment provided by one lender (or a syndicate of lenders) may be cross-collateralized to other financings of equipment provided by such lender (or syndicate);

(6) Liens granted by a Non-Guarantor Subsidiary in favor of the Issuer or another Note Party in respect of Indebtedness owed by such Non-Guarantor Subsidiary to the Issuer or such other Note Party;

(7) Liens arising out of any conditional sale, title retention, consignment or other similar arrangements for the sale of goods entered into by the Issuer or any of its Subsidiaries the ordinary course of business;

(8) Liens securing Indebtedness permitted hereunder to finance insurance premiums solely to the extent of such premiums;

(9) statutory and common law rights of setoff and other Liens, similar rights and remedies arising as a matter of law encumbering deposits of cash, securities, commodities and other funds in favor of banks, financial institutions, other depository institutions, securities or commodities intermediaries or brokerage, and Liens of a collecting bank arising under Section 4-208 or 4-210 of the UCC in effect in the relevant jurisdiction or any similar law of any foreign jurisdiction on items in the course of collection;

(10) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(11) Liens on any cash earnest money deposits, escrow arrangements or similar arrangements made by the Issuer or any of its Subsidiaries in connection with any Acquisition permitted by this Indenture, including, without limitation, in connection with any letter of intent or purchase agreement relating thereto;

(12) in connection with the sale or transfer of any assets in a transaction permitted under Sections 5.01 or 10.04, customary rights and restrictions

contained in agreements relating to such sale or transfer pending the completion thereof;

(13) Liens in the nature of the right of setoff in favor of counterparties to contractual agreements with the Note Parties (i) in the ordinary course of business or (ii) otherwise permitted hereunder other than in connection with Indebtedness;

(14) Dispositions and other sales of assets permitted under Section 4.10;

(15) to the extent constituting a Lien, Liens with respect to repurchase obligations of the type described in clause (4) of the definition of "Permitted Investments";

(16) Liens in favor of a credit card or debit card processor arising in the ordinary course of business under any processor agreement and relating solely to the amounts paid or payable thereunder, or customary deposits on reserve held by such credit card or debit card processor;

(17) Liens that are contractual rights of set-off (i) relating to the establishment of depositary relations with banks or other financial institutions not given in connection with the issuance of Indebtedness, or (ii) relating to pooled deposit or sweep accounts of any Note Party or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of any such Note Party or Subsidiary;

(18) Liens of sellers of goods to any Note Party and any of their respective Subsidiaries arising under Article II of the UCC or similar provisions of applicable law in the ordinary course of business, covering only the goods sold and securing only the unpaid purchase price for such goods and related expenses; and

(19) to the extent constituting a Lien, in the case of any Joint Venture of the Issuer or any Subsidiary, any put and call arrangements related to its Equity Interests set forth in organizational documents or any related Joint Venture or similar agreement;

(20) Liens created or deemed to exist by the establishment of trusts for the purpose of satisfying (i) Governmental Reimbursement Program Costs and (ii) other actions or claims pertaining to the same or related matters or other Medical Reimbursement Programs; *provided* that the Issuer or the other applicable Note Party, in each case, shall have established adequate reserves for such claims or actions;

(21) Licenses of intellectual property granted in the ordinary course of business;

(22) Liens on assets of or Equity Interests in Foreign Subsidiaries securing Indebtedness permitted under Section 4.09(z)(ii)(B);

(23) Liens (i) on assets of or Equity Interests in an Excluded WD Subsidiary securing Indebtedness of such Excluded WD Subsidiary or its Subsidiaries incurred pursuant to Section 4.09(cc), or (ii) on the Collateral securing Indebtedness incurred pursuant to Section 4.09(i)(ii) or any Permitted Refinancing Indebtedness thereof, *provided*, that such Liens shall be subject to a customary intercreditor agreement reasonably satisfactory to the Issuer and the Notes Collateral Agent;

(24) [reserved];

(25) any interest and title of a lessor under, and Liens arising from UCC financing statements (or equivalent filings, registrations or agreements in foreign jurisdictions) relating to, leases, licenses, subleases or sublicenses entered into by the Issuer or any Subsidiary in the ordinary course of its business and not otherwise prohibited by this Indenture;

(26) Liens in favor of customers on cash advances maintained in restricted customer escrow accounts actually received from customers of the Issuer or any Subsidiary in the ordinary course of business so long as such cash advances were made for the provision of future services by the Issuer or any such Subsidiary;

(27) Liens on assets of the Issuer and its Subsidiaries not otherwise permitted above so long as the aggregate principal amount of the Indebtedness and other obligations subject to such Liens does not at any time exceed (A) through the end of the Restricted Period, $2.75 million and (B) thereafter, the greater of $11.0 million and 5.5% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding;

(28) Liens securing Indebtedness incurred under Section 4.09(u) of this Indenture, subject in each case to the First Lien/Second Lien Intercreditor Agreement; and

(29) Liens in favor of the Third Lien Notes Collateral Agent securing the Third Lien Notes, subject in each case to the applicable Intercreditor Agreement.

"*Permitted Refinancing Indebtedness*" means any Indebtedness of the Issuer or any of its Subsidiaries issued in exchange for, or the net proceeds of which are used to extend, renew, refund, refinance, replace, defease or discharge other Indebtedness of the Issuer or any of its Subsidiaries (other than intercompany Indebtedness); *provided* that:

(1) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if

applicable) of the Indebtedness extended, renewed, refunded, refinanced, replaced, defeased or discharged at the time thereof (*plus* all accrued interest on the Indebtedness and the amount of all fees, commissions, discounts and expenses, including premiums, incurred in connection therewith);

(2) either (a) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being extended, renewed, refunded, refinanced, replaced, defeased or discharged or (b) all scheduled payments on or in respect of such Permitted Refinancing Indebtedness (other than interest payments) shall be at least 91 days following the final scheduled maturity of the Notes;

(3) if the Indebtedness being extended, renewed, refunded, refinanced, replaced, defeased or discharged is subordinated in right of payment to the Notes, such Permitted Refinancing Indebtedness is subordinated in right of payment to the Notes on terms at least as favorable to the Holders as those contained in the documentation governing the Indebtedness being extended, renewed, refunded, refinanced, replaced, defeased or discharged; and

(4) such Indebtedness is incurred:

(a) by the Issuer or by the Subsidiary who is the obligor on the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged;

(b) by any Guarantor if the obligor on the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is a Guarantor; or

(c) by any Non-Guarantor Subsidiary if the obligor on the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is a Non-Guarantor Subsidiary.

"*Permitted Warrant Transaction*" means any call option, warrant or right to purchase (or substantively equivalent derivative transaction) on common stock of the Issuer sold by the Issuer substantially concurrently with any purchase by the Issuer of a related Permitted Bond Hedge Transaction (it being understood, for the avoidance of doubt, that Convertible Indebtedness shall not be a Permitted Warrant Transaction).

"*Person*" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"*Personal Care Business*" means the line of business providing personalized in-home care services to State and Managed Medicaid, Medicare, and Private Pay patient populations in need of care monitoring and assistance performing activities of daily living.

"*PIK Interest*" means interest payable on the Notes by increasing the aggregate principal amount of an outstanding Global Note or issuing PIK Notes under this Indenture having the same terms as the Initial Notes, subject to the terms of this Indenture and the Notes.

"*PIK Payment*" means any payment of PIK Interest on any Interest Payment Date for the Interest Period ending on and including the day immediately preceding such Interest Payment Date.

"*Preferred Stock*" means Equity Interests of the Issuer with preferential rights of payment of dividends or upon liquidation, dissolution or winding up; provided that such Preferred Stock shall not be redeemable at any time prior to the date that is six months after the Stated Maturity of the Notes (it being understood that any conversion of Preferred Stock into common Equity Interests shall not constitute a redemption). The amount of any Preferred Stock outstanding as of any date will be the liquidation value thereof, excluding accrued or accreted dividends, if any.

"*Prometheus*" means Prometheus Holdco, LLC, a Delaware limited liability company.

"*Property*" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"*Qualified Proceeds*" means any of the following or any combination of the following:

(1) Cash Equivalents;

(2) the Fair Market Value of assets that are used or useful in the Permitted Business; and

(3) the Fair Market Value of the Capital Stock of any Person engaged primarily in a Permitted Business if, in connection with the receipt by the Issuer or any of its Subsidiaries of such Capital Stock, such Person becomes a Subsidiary or such Person is merged or consolidated into the Issuer or any Subsidiary;

provided that for purposes of Section 4.07(p) of this Indenture, Qualified Proceeds shall not include Excluded Contributions.

"*Record Date*" for the interest payable on any applicable Interest Payment Date means March 15 or September 15 (whether or not a Business Day) immediately preceding such Interest Payment Date.

"*Records Transactions*" means any transaction or series of transactions to acquire intellectual property, licenses, hardware, software or otherwise, whether such transactions take the form of purchases, investments, capital expenditures or otherwise, for the purpose of creating, gathering, maintaining and managing electronic health records, including scheduling, billing, collection, patient information and related records.

"*Records Transactions Assets*" means any assets of the Issuer and its Subsidiaries acquired pursuant to Records Transactions.

"*Remote Monitoring Business*" means the line of business providing remote patient monitoring solutions, including personal emergency response systems monitoring, vitals monitoring and data-driven patient engagement solutions.

"*Replacement Preferred Stock*" means any Disqualified Stock of the Issuer or any of its Subsidiaries issued in exchange for, or the net proceeds of which are used to renew, refund, refinance, replace or discharge any Disqualified Stock of the Issuer or any of its Subsidiaries (other than intercompany Disqualified Stock); *provided* that such Replacement Preferred Stock (i) is issued by the Issuer or by the Subsidiary who is the Issuer of the Disqualified Stock being redeemed, refunded, refinanced, replaced or discharged, and (ii) does not have an initial liquidation preference in excess of the liquidation preference *plus* accrued and unpaid dividends on the Disqualified Stock being redeemed, refunded, refinanced, replaced or discharged.

"*Responsible Officer*," when used with respect to the Trustee and the Notes Collateral Agent, means any officer within the Corporate Trust Office of the Trustee (or any successor group of the Trustee), any officer within the corporate trust office of the Notes Collateral Agent (or any successor group of the Notes Collateral Agent), including any director, vice president, assistant vice president, any trust officer or assistant trust officer or any other officer of the Trustee or the Notes Collateral Agent customarily performing functions similar to those performed by such officers, respectively, or to whom any corporate trust matter is referred because of such Person's knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

"*Restricted Payment*" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Issuer or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in the Issuer or any Subsidiary.

"*Restricted Period*" shall mean the period from the Issue Date to (and including) the later of (i) the date on which all principal of and interest on the Amendment No. 5 Incremental Term Loans (as defined in the Credit Agreement) and all fees due and payable hereunder in connection therewith have been paid in full (other than Obligations (as defined in the Credit Agreement) expressly stated to survive such payment and termination) and (ii) September 30, 2025.

"*S&P*" means S&P Global Ratings, a business unit of S&P Global Inc., and any successor to its rating agency business.

"*Sale and Leaseback Transaction*" means any sale or other transfer of any property or asset by any Person, and thereafter the rent or lease of such property or asset by such Person as lessee, with the intent to use such property or asset for substantially the same purpose as the property or asset prior to such sale or transfer.

"*Sanctions*" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State or (b) the United Nations Security Council, the European Union,

any European Union member state, His Majesty's Treasury of the United Kingdom or other relevant sanctions authority.

"*SEC*" means the U.S. Securities and Exchange Commission.

"*Secured Net Leverage Ratio*" means, as of any date of determination, the ratio, determined as of the last day of the then most recently ended fiscal quarter for which financial statements have been delivered pursuant to Section 4.04(a)(1) or Section 4.04(a)(2) of this Indenture (or, prior to the delivery of any such financial statements, September 30, 2024), of (a) Consolidated Secured Net Indebtedness outstanding, to (b) Consolidated EBITDA for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Issuer and its Subsidiaries on a consolidated basis.

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

"*Security Agreement*" means the Notes Pledge and Security Agreement, dated as of the Issue Date, among the Issuer, the Guarantors party thereto from time to time and the Notes Collateral Agent, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"*Security Documents*" means, collectively, the Security Agreement (including any and all supplements thereto), and each other security agreement, mortgage or similar agreement pursuant to which a Lien is granted to secure the Notes Obligations, and all instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral (including, without limitation, financing statements under the Uniform Commercial Code of the relevant states applicable to the Collateral), each for the benefit of the Notes Collateral Agent and the other Notes Secured Parties, in each case, as amended, amended and restated, modified, renewed or replaced from time to time.

"*Senior Lien Priority*" means, with respect to any Indebtedness, that such Indebtedness is secured by a Lien on the Collateral that is senior in priority to the Liens on the Collateral securing the Notes Obligations (without regard to control or remedies) (it being understood that senior Liens are not required to rank equally and ratably with other senior Liens, and that Indebtedness secured by senior Liens may be secured by Liens that are senior in priority to, or rank equally and ratably with, or junior in priority to, other Liens constituting senior Liens).

"*Significant Subsidiary*" means any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation S-X is in effect on the Issue Date. For purposes of determining whether an Event of Default has occurred, if any group of Subsidiaries as to which a particular event has occurred and is continuing at any time would be, taken as a whole, a "Significant Subsidiary" then such event shall be deemed to have occurred with respect to a Significant Subsidiary.

"*Stated Maturity*" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness as of the Issue Date (or, if later, the

date such Indebtedness was originally incurred), and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"*Stock Repurchase Program*" means that certain stock repurchase program approved by the Board of Directors of the Issuer whereby the Issuer may purchase common Equity Interests of the Issuer.

"*Subordination Agreement*" means that certain Subordination Agreement, dated as of the Issue Date, by and among the Credit Agreement Administrative Agent, the Notes Collateral Agent and the Existing Unsecured Notes Trustee.

"*Subsidiary*" means, with respect to any Person (the "*parent*") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50.0% of the equity or more than 50.0% of the ordinary voting power or, in the case of a partnership, more than 50.0% of the general partnership interests are, as of such date, owned, controlled or held. For the avoidance of doubt, unless specified otherwise or the context otherwise requires, references to "*Subsidiaries*" shall be Subsidiaries of the Issuer.

"*Subsidiary Guarantee*" means the Guarantee by any Subsidiary Guarantor.

"*Subsidiary Guarantor*" means any Guarantor that is a Subsidiary of the Issuer.

"*Swap Agreement*" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; *provided* that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Issuer or the Subsidiaries shall be a Swap Agreement.

"*Swap Termination Value*" means, in respect of any one or more Swap Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Agreement, (a) for any date on or after the date such Swap Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s) and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Agreements (which may include a Holder or any Affiliate of a Holder).

"*Test Period*" means, for any date of determination under this Indenture, the four (4) consecutive fiscal quarters of the Issuer most recently ended as of such date of determination for

which financial statements have been delivered or are required to be delivered pursuant to Section 4.04(a)(1) or Section 4.04(a)(2) of this Indenture (or, prior to the delivery of any such financial statements, the four (4) consecutive fiscal quarters ending with the fiscal quarter ended September 30, 2024).

"*Third Lien Notes*" means any notes authenticated and delivered pursuant to the Third Lien Notes Indenture.

"*Third Lien Notes Collateral Agent*" means the notes collateral agent for the Third Lien Notes appointed pursuant to the Third Lien Notes Indenture.

"*Third Lien Notes Indenture*" means any indenture entered into by the Issuer pursuant to which the Issuer is permitted to issue notes secured by Liens on the Collateral that have Junior Lien Priority to the Liens on the Collateral securing the Notes Obligations in accordance with the applicable Intercreditor Agreement.

"*Total Net Leverage Ratio*" means, as of any date of determination, the ratio, determined as of the last day of the then most recently ended fiscal quarter for which financial statements have been delivered pursuant to Section 4.04(a)(1) or Section 4.04(a)(2) of this Indenture (or, prior to the delivery of any such financial statements, September 30, 2024), of (a) Consolidated Total Net Indebtedness outstanding, to (b) Consolidated EBITDA for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Issuer and its Subsidiaries on a consolidated basis.

"*Transactions*" means, collectively, the following transactions consummated or to be consummated in connection therewith: (i) the transactions contemplated by the Exchange Agreements, including, without limitation, the issuance of the Notes in exchange for the Existing Unsecured Notes, and (ii) the payment of all fees, costs and expenses incurred in connection with the transactions described in the foregoing provision of this definition.

"*Transfer Restricted Notes*" means any Notes that bear or are required to bear the Restricted Notes Legend.

"*Trustee*" means Ankura Trust Company, LLC, not in its individual capacity, but solely in its capacity as trustee, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"*Unencumbered Cash*" means, at any time, cash and Permitted Investments maintained by the Issuer and one or more Subsidiary Guarantors in the United States and not subject to any Liens (other than Permitted Encumbrances and Liens permitted pursuant to sub-clauses (1), (6), (9), (13), (15), (16), (17) or (28) of the definition of "Permitted Liens"). Unencumbered Cash shall include the Amendment No. 5 Collateral Account (as defined in the Credit Agreement).

"*Voting Stock*" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"*Weighted Average Life to Maturity*" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by

(2) the then outstanding principal amount of such Indebtedness.

"*Wholly Owned Subsidiary*" of any specified Person means a Subsidiary of such Person all of the outstanding Capital Stock or other ownership interest of which (other than directors' qualifying shares) will at that time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

Section 1.02 Other Definitions.

Term	**Defined in Section**
"Action"	12.07(u)
"Ancillary Fees"	9.02(f)
"Annual RP Amount"	4.07(h)
"Authentication Order"	2.02
"Authorized Officer"	13.02
"Cash Interest Rate"	2.14
"Change of Control Offer"	4.15
"Change of Control Payment"	4.15
"Change of Control Payment Date"	4.15
"Covenant Defeasance"	8.03
"Credit Agreement Administrative Agent"	1.01 (Definition of "Credit Agreement")
"Disposition Offer"	4.10(3)(b)
"Dividing Person"	1.01 (Definition of "Division")
"Electronic Means"	13.02
"Event of Default"	6.01
"Excess Proceeds"	4.10(2)
"Expiration Date"	1.05
"FATCA"	13.18
"Guaranteed Obligations"	10.01
"incur"	4.09
"Instructions"	13.02
"Investments"	4.13
"LCT Election"	1.06
"LCT Test Date"	1.06
"Legal Defeasance"	8.02
"Note Register"	2.03
"Paying Agent"	2.03
"Payment Default"	6.01
"PIK Notes"	2.14
"Registrar"	2.03

"Related Person"	12.07(b)
"Restricted Payments"	4.07
"Security Document Order"	12.07(q)
"Senior Indebtedness"	9.02(f)
"Subsequent Transaction"	1.06
"Successor Company"	5.01(a)(1)(A)
"Temporary Notes"	2.10

Section 1.03 Rules of Construction.

Unless the context otherwise requires:

(1) a term defined in Section 1.01 or Section 1.02 of this Indenture shall have the meaning assigned to it herein;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) words in the singular include the plural, and words in the plural include the singular;

(5) provisions apply to successive events and transactions;

(6) unless the context otherwise requires, any reference to an "Appendix," "Article," "Section," "clause," "Schedule" or "Exhibit" refers to an Appendix, Article, Section, clause or Exhibit, as the case may be, of this Indenture;

(7) the words "herein," "hereof" and other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision;

(8) "including" means "including without limitation";

(9) references to sections of, or rules under, the Securities Act or the Exchange Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(10) unless otherwise provided, references to agreements and other instruments shall be deemed to include all amendments and other modifications to such agreements or instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Indenture;

(11) in the event that a transaction meets the criteria of more than one category of permitted transactions or listed exceptions, the Issuer may classify such transaction as it, in its sole discretion, determines; and

(12) references to "principal amount" of (a) the Notes includes any increase in the principal amount of outstanding Global Notes and any PIK Notes issued as a result of a PIK Payment and (b) the Third Lien Notes includes any increase in the principal amount of outstanding global notes representing the Third Lien Notes and PIK notes issued as a result of a PIK payment.

Section 1.04 Trust Indenture Act.

This Indenture is not qualified under, and, does not incorporate or include any of the provisions of, the Trust Indenture Act of 1939, as amended.

Section 1.05 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee or the Notes Collateral Agent, as applicable, and, where it is hereby expressly required, to the Issuer and the Guarantors. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and (subject to Section 7.01 and Section 12.07 of this Indenture) conclusive in favor of the Trustee, the Notes Collateral Agent, the Issuer and the Guarantors, if made in the manner provided in this Section 1.05.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved (1) by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof or (2) in any other manner deemed reasonably sufficient by the Trustee. Where such execution is by a signer in a capacity other than an individual capacity, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee and the Issuer deem sufficient.

(c) The ownership of Notes shall be proved by the Note Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee, the Notes Collateral Agent, the Issuer or the Guarantors in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Issuer may set a record date for purposes of determining the identity of Holders entitled to make, give or take any request, demand, authorization, direction, notice,

consent, waiver or other action provided in this Indenture to be made, or to vote on or consent to any action authorized or permitted to be taken by Holders; *provided* that the Issuer may not set a record date for, and the provisions of this paragraph shall not apply with respect to, the giving or making of any notice, declaration, request or direction referred to in clause (f) below. Unless otherwise specified, if not set by the Issuer prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or vote or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation or vote. If any record date is set pursuant to this clause (e), the Holders on such record date, and only such Holders, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action (including revocation of any action), whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes, or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Issuer, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Trustee in writing and to each Holder in the manner set forth in Section 13.02 of this Indenture.

(f) The Trustee may set any day as a record date for the purpose of determining the Holders entitled to join in the giving or making of (1) any notice of default under Section 6.01 of this Indenture, (2) any declaration of acceleration referred to in Section 6.02 of this Indenture, (3) any direction referred to in Section 6.05 of this Indenture or (4) any request to pursue a remedy as permitted in Section 6.06 of this Indenture. If any record date is set pursuant to this paragraph, the Holders on such record date, and no other Holders, shall be entitled to join in such notice, declaration, request or direction, whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Trustee, at the Issuer's expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Issuer and to each Holder in the manner set forth in Section 13.02 of this Indenture.

(g) Without limiting the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(h) Without limiting the generality of the foregoing, a Holder, including a Depositary that is the Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and a Depositary that is the Holder of a Global Note may provide its proxy or proxies to the beneficial

owners of interests in any such Global Note through such Depositary's standing instructions and customary practices.

(i) The Issuer may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by a Depositary entitled under the procedures of such Depositary, if any, to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders; *provided* that if such a record date is fixed, only the beneficial owners of interests in such Global Note on such record date or their duly appointed proxy or proxies shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such beneficial owners remain beneficial owners of interests in such Global Note after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date.

(j) With respect to any record date set pursuant to this Section 1.05, the party hereto that sets such record date may designate any day as the "*Expiration Date*" and from time to time may change the Expiration Date to any earlier or later day; *provided* that no such change shall be effective unless notice of the proposed new Expiration Date is given to the other party hereto in writing, and to each Holder in the manner set forth in Section 13.02 of this Indenture, on or prior to both the existing and the new Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this Section 1.05, the party hereto which set such record date shall be deemed to have initially designated the 90th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this clause (j).

Section 1.06 Limited Condition Transactions.

This Indenture provides that, as it relates to any action being taken solely in connection with a Limited Condition Transaction, for purposes of (i) determining compliance with any provision of this Indenture which requires the calculation of any financial ratio or test, including the Secured Net Leverage Ratio and Total Net Leverage Ratio, or (ii) testing availability under baskets set forth in this Indenture, in each case, at the option of the Issuer (the Issuer's election to exercise such option in connection with any Limited Condition Transaction, an "*LCT Election*"), the date of determination of whether any such action is permitted under this Indenture shall be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into (the "*LCT Test Date*"), and if, after giving pro forma effect to the Limited Condition Transaction (and the other transactions to be entered into in connection therewith, including any incurrence of Indebtedness and the use of proceeds thereof, as if they had occurred on the first day of the most recent period of four consecutive fiscal quarters of the Issuer ended prior to such date for which internal financial statements are available (except with respect to any incurrence or repayment of Indebtedness for purposes of the calculation of any leverage-based test or ratio, which shall in each case be treated as if they had occurred on the last day of such period)), the Issuer would have been permitted to take such action on the relevant LCT Test Date in compliance with such ratio, test or basket, such ratio, test or basket shall be deemed to have been complied with; *provided* that, if financial statements for one or more subsequent fiscal periods

shall have become available, the Issuer may elect, in its sole discretion, to redetermine all such ratios, tests or baskets on the basis of such financial statements, in which case, such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date. For the avoidance of doubt, if the Issuer has made an LCT Election and any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would have failed to have been complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated EBITDA of the Issuer and its Subsidiaries or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations. If the Issuer has made an LCT Election for any Limited Condition Transaction, then in connection with any calculation of any ratio, test or basket availability with respect to the incurrence of Indebtedness or Liens, the making of Restricted Payments, the making of any Investment, mergers, the conveyance, lease or other transfer of all or substantially all of the assets of the Issuer, the prepayment, redemption, purchase, defeasance or other satisfaction of Indebtedness, (each, a "*Subsequent Transaction*") following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement or irrevocable notice for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, for purposes of determining whether such Subsequent Transaction is permitted under this Indenture, any such ratio, test or basket shall be required to be satisfied on a pro forma basis (i) assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated and (ii) assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have not been consummated.

ARTICLE 2
THE NOTES

Section 2.01 Form and Dating; Terms.

(a) Provisions relating to the Initial Notes, any PIK Notes, Additional Notes and any other Notes issued under this Indenture are set forth in *Appendix A*, which is hereby incorporated in and expressly made a part of this Indenture. The Notes and the Trustee's certificate of authentication shall each be substantially in the form of Exhibit A hereto, which is hereby incorporated in and expressly made a part of this Indenture. The Notes may have notations, legends or endorsements required by law, rules or agreements with national securities exchanges to which the Issuer or any Guarantor is subject, if any, or usage (*provided* that any such notation, legend or endorsement is in a form acceptable to the Issuer). Each Note shall be dated the date of its authentication. The Notes shall be in minimum denominations of $1.00 and integral multiples of $1.00 in excess thereof.

(b) The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture, and the Issuer and the Trustee, by their execution and

delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

The Notes shall be subject to repurchase by the Issuer pursuant to a Disposition Offer as provided in Section 4.10 of this Indenture or a Change of Control Offer as provided in Section 4.15 of this Indenture, and otherwise as not prohibited by this Indenture. The Notes shall not be redeemable, other than as provided in Article 3.

Additional Notes ranking *pari passu* with the Initial Notes and any PIK Notes issued pursuant to this Indenture may be created and issued from time to time by the Issuer without notice to or consent of the Holders and shall be consolidated with and form a single class with the Initial Notes and any PIK Notes issued pursuant to this Indenture and shall have the same terms as to status, redemption or otherwise (other than issue date, issue price and, if applicable, the first Interest Payment Date and the first date from which interest will accrue) as the Initial Notes; *provided* that if any Additional Notes are not fungible with the Initial Notes and any PIK Notes for U.S. federal income tax purposes, such Additional Notes will be issued as a separate series under this Indenture and will have a separate CUSIP number and ISIN from the Initial Notes; *provided*, *further*, that the Issuer's ability to issue Additional Notes shall be subject to the Issuer's compliance with Section 4.09 of this Indenture. Any Additional Notes shall be issued with the benefit of an indenture supplemental to this Indenture.

For the avoidance of doubt, unless represented by PIK Notes, the aggregate principal amount outstanding under any Note (as reflected in the books and records of the Trustee) shall include any increase in the aggregate principal amount of the applicable Global Notes as a result of any PIK Payments.

Section 2.02 Execution and Authentication.

(a) At least one Officer shall execute the Notes on behalf of the Issuer by manual or electronic (in ".pdf" format) signature. If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

(b) A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form of Exhibit A attached hereto by the manual or electronic (in ".pdf" format) signature of an authorized signatory of the Trustee. The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

(c) The Trustee may appoint an authenticating agent acceptable to the Issuer to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders, the Issuer or an Affiliate of the Issuer. As of the Issue Date, the Trustee has appointed The Huntington National Bank to act as Authenticating Agent.

(d) The Trustee shall authenticate upon a written order of the Issuer signed by one Officer of the Issuer (an "*Authentication Order*"), an Opinion of Counsel and an Officers' Certificate (i) Initial Notes for original issue on the Issue Date in an aggregate principal amount of $251.0 million, (ii) subject to the terms of this Indenture, Additional Notes and (iii) any Unrestricted Global Notes issued in exchange for any of the foregoing in accordance with this Indenture. Such Authentication Order shall specify (A) the number, principal amount of the Notes and the registered Holder of each Note to be authenticated, (B) the date on which the original issue of Notes is to be authenticated, (C) whether the Notes are to be Initial Notes, Additional Notes or Unrestricted Global Notes, (D) whether the Notes are to be issued as Definitive Notes or Global Notes, and (E) delivery instructions and such other information as the Trustee shall reasonably request.

(e) At any time and from time to time after the execution and delivery of this Indenture, the Trustee shall, upon receipt of an Authentication Order in connection with a PIK Payment, either, at the Issuer's option, (1) authenticate and deliver PIK Notes in an aggregate principal amount specified in such Authentication Order, or (2) increase the aggregate principal amount of an outstanding Global Note in the amount set forth in such Authentication Order. Notwithstanding anything to the contrary contained in this Indenture, in connection with any PIK Payment (whether by an issuance of PIK Notes or by an increase in the aggregate principal amount of an outstanding Global Note as a result of a PIK Payment), only an Authentication Order shall be required to be delivered to the Trustee and no Officers' Certificate or Opinion of Counsel shall be required to be delivered.

Section 2.03 Registrar and Paying Agent.

(a) The Issuer shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange ("*Registrar*") and at least one office or agency where Notes may be presented for payment ("*Paying Agent*"). The Registrar shall keep a register of the Notes ("*Note Register*") and of their transfer and exchange. The Issuer may appoint one or more co-registrars and one or more additional paying agents. The term "*Registrar*" includes any co-registrar, and the term "*Paying Agent*" includes any additional paying agent. The Issuer may change any Paying Agent or Registrar without prior notice to any Holder. The Issuer shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuer fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Issuer or any of its Subsidiaries may act as Paying Agent or Registrar.

(b) The Issuer initially appoints DTC to act as Depositary with respect to the Global Notes. The Issuer initially appoints the Trustee to act as Paying Agent and Registrar for the Notes. The Trustee shall act as custodian with respect to the Global Notes.

Section 2.04 Paying Agent to Hold Money in Trust.

The Issuer shall, no later than 11:00 a.m. (New York City time) on each due date for the payment of principal, premium, if any, and Cash Interest on any of the Notes, deposit with a Paying Agent a sum sufficient to pay such amount, such sum to be held in trust for the Holders entitled to the same, and (unless such Paying Agent is the Trustee) the Issuer shall promptly

notify the Trustee of its action or failure so to act. The Issuer shall require each Paying Agent other than the Trustee to agree in writing that such Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by such Paying Agent for the payment of principal, premium, if any, and interest on the Notes, and shall notify the Trustee of any default by the Issuer in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuer at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, a Paying Agent shall have no further liability for the money. If the Issuer or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Issuer, the Trustee shall serve as Paying Agent for the Notes.

Notwithstanding anything to the contrary contained in this Indenture, any PIK Payment due shall be made in accordance with Section 2.14 hereof and, if made in accordance therewith, shall be deemed to comply with this Section 2.04.

Section 2.05 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee at least two Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders.

Section 2.06 Transfer and Exchange.

(a) The Notes shall be issued in registered form and shall be transferable only upon the surrender of a Note for registration of transfer and in compliance with *Appendix A*.

(b) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order and any other documents required by and in accordance with Section 2.02 of this Indenture or at the Registrar's request.

(c) No service charge shall be imposed in connection with any registration of transfer or exchange (other than pursuant to Section 2.07 of this Indenture), but the Holders shall be required to pay any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Section 2.10, Section 3.06, Section 4.10, Section 4.15 and Section 9.05 of this Indenture).

(d) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(e) Neither the Issuer nor the Registrar shall be required (1) to issue, to register the transfer of or to exchange any Note during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 of this Indenture and ending at the close of business on the day of selection, (2) to register the transfer of or to exchange any Note so selected for redemption, or tendered for repurchase (and not withdrawn) in connection with a Change of Control Offer or a Disposition Offer, in whole or in part, except the unredeemed or unpurchased portion of any Note being redeemed or repurchased in part or (3) to register the transfer of or to exchange any Note between a Record Date and the next succeeding Interest Payment Date.

(f) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuer may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal, premium, if any, and (subject to the Record Date provisions of the Notes) interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuer shall be affected by notice to the contrary.

(g) Upon surrender for registration of transfer of any Note at the office or agency of the Issuer designated pursuant to Section 2.03(a) and in compliance with *Appendix A*, the Issuer shall execute, and the Trustee shall, upon receipt of an Authentication Order in accordance with Section 2.02, authenticate and mail, in the name of the designated transferee or transferees, one or more replacement Notes of any authorized denomination or denominations of a like aggregate principal amount.

(h) At the option of the Holder, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at the office or agency of the Issuer designated pursuant to Section 2.03(a) and in compliance with *Appendix A*. Whenever any Global Notes or Definitive Notes are so surrendered for exchange, the Issuer shall execute, and the Trustee shall, upon receipt of an Authentication Order and in accordance with Section 2.02, authenticate and mail, the replacement Global Notes and Definitive Notes which the Holder making the exchange is entitled to in accordance with the provisions of *Appendix A*.

(i) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by mail or by electronic transmission.

(j) Neither the Trustee nor the Registrar shall have any duty to monitor the Issuer's compliance with or have any responsibility with respect to the Issuer's compliance with any U.S. federal or state securities laws in connection with registrations of transfers and exchanges of the Notes. The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer or exchange imposed under this Indenture or under applicable law with respect to any transfer or exchange of any interest in any Notes (including any transfers between or among the Depositary's participants or Beneficial Owners of interests in any Global Note) other than to require delivery of such certificates and other documentation, or evidence as are expressly required by, and to do so if and when

expressly required by the terms of this Indenture or the Notes and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(k) The Issuer, the Trustee, and the Registrar reserve the right to require the delivery by any Holder or purchaser of a Note of such legal opinions, certifications or other evidence as may reasonably be required in order to determine that the proposed transfer of any Restricted Global Note or Definitive Note is being made in compliance with the Securities Act or the Exchange Act, or rules or regulations adopted by the SEC from time to time thereunder, and applicable state securities laws.

(l) The transferor shall also provide or cause to be provided to the Trustee all information requested in writing by the Trustee that is reasonably necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045. The Trustee may rely on the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information. In connection with any proposed transfer outside the Book Entry Only system, there shall be provided to the Trustee all information requested in writing by the Trustee that is reasonably necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045. The Trustee may rely on the information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

(m) Neither the Trustee nor any Agent shall have any responsibility or liability for any actions taken or not taken by the Depositary.

Section 2.07 Replacement Notes.

If a mutilated Note is surrendered to the Trustee or if a Holder claims that its Note has been lost, destroyed or wrongfully taken and the Trustee receives evidence to its satisfaction of the ownership and loss, destruction or theft of such Note, the Issuer shall issue and the Trustee, upon receipt of an Authentication Order in accordance with Section 2.02, shall authenticate a replacement Note if the Trustee's requirements are otherwise met. If required by the Trustee or the Issuer, an indemnity bond must be provided by the Holder that is sufficient in the judgment of the Trustee and the Issuer to protect the Issuer, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuer may charge the Holder for the expenses of the Issuer and the Trustee in replacing a Note. Every replacement Note is a contractual obligation of the Issuer and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder. Notwithstanding the foregoing provisions of this Section 2.07, in case any mutilated, lost, destroyed or wrongfully taken Note has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Note, pay such Note.

Section 2.08 Outstanding Notes.

(a) The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those cancelled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof,

and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09 of this Indenture, a Note does not cease to be outstanding because the Issuer or an Affiliate of the Issuer holds the Note.

(b) If a Note is replaced pursuant to Section 2.07 of this Indenture, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser, as such term is defined in Section 8-303 of the Uniform Commercial Code in effect in the State of New York.

(c) If the principal amount of any Note is considered paid under Section 4.01 of this Indenture, it ceases to be outstanding and interest on it ceases to accrue from and after the date of such payment.

(d) If a Paying Agent (other than the Issuer, a Subsidiary or an Affiliate of any thereof) holds, on the Stated Maturity of the Notes, any redemption date or any repurchase date, money sufficient to pay Notes payable or to be redeemed or purchased on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

(e) For the avoidance of doubt, unless represented by PIK Notes, the aggregate principal amount outstanding under any Note (as reflected in the books and records of the Trustee) shall include any increase in the aggregate principal amount of the applicable Global Notes as a result of a PIK Payment.

Section 2.09 Treasury Notes.

In determining whether the Holders of the requisite principal amount of Notes have concurred in any direction, waiver or consent, Notes beneficially owned by the Issuer, or by any Affiliate of the Issuer, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee knows are so owned shall be so disregarded. Notes so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Notes and that the pledgee is not the Issuer or any obligor upon the Notes or any Affiliate of the Issuer or of such other obligor.

Section 2.10 Temporary Notes.

Until Definitive Notes are ready for delivery, the Issuer may prepare and the Trustee, upon receipt of an Authentication Order in accordance with Section 2.02, shall authenticate temporary Notes ("*Temporary Notes*"). Temporary Notes shall be substantially in the form of Definitive Notes but may have variations that the Issuer considers appropriate for Temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuer shall prepare and the Trustee shall authenticate Definitive Notes in exchange for Temporary Notes. Holders and beneficial owners, as the case may be, of Temporary Notes shall be entitled to all of the benefits accorded to Holders, or beneficial owners, respectively, of Notes under this Indenture.

Section 2.11 Cancellation.

The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee for cancellation any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall destroy cancelled Notes in accordance with its customary procedures (subject to the record retention requirement of the Exchange Act). Certification of the destruction of all cancelled Notes shall, upon the written request of the Issuer, be delivered to the Issuer. The Issuer may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12 Defaulted Interest.

(a) If the Issuer defaults in a payment of interest on the Notes, it shall pay the defaulted interest in any lawful manner *plus*, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01 of this Indenture. The Issuer shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment, and at the same time the Issuer shall deposit with the Trustee an amount of money (other than with respect to a PIK Payment) equal to the aggregate amount proposed to be paid in respect of such defaulted interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such defaulted interest as provided in this Section 2.12. The Trustee shall fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. The Trustee shall promptly notify the Issuer of such special record date. At least 15 days before the special record date, the Issuer (or, upon the written request of the Issuer, the Trustee in the name and at the expense of the Issuer) shall mail or deliver by electronic transmission in accordance with the applicable procedures of the Depositary, or cause to be mailed or delivered by electronic transmission in accordance with the applicable procedures of the Depositary to each Holder, with a copy to the Trustee, a notice that states the special record date, the related payment date and the amount of such interest to be paid. Any PIK Payment due as part of defaulted interest shall be paid by the payment date in accordance with Section 2.14.

(b) Subject to the foregoing provisions of this Section 2.12 and for greater certainty, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue interest, which were carried by such other Note.

Section 2.13 CUSIP and ISIN Numbers.

The Issuer in issuing the Notes may use CUSIP or ISIN numbers (if then generally in use) and, if so, the Trustee shall use CUSIP or ISIN numbers in notices of redemption, exchange or repurchase as a convenience to Holders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed

on the Notes or as contained in any notice of redemption, exchange or repurchase and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption, exchange or repurchase shall not be affected by any defect in or omission of such numbers. The Issuer shall as promptly as practicable notify the Trustee in writing of any change in the CUSIP or ISIN numbers.

Section 2.14 Interest Rate, Payment of Interest; PIK Notes.

(a) With respect to each Interest Period, interest on the Notes shall, at the option of the Issuer, (i) accrue at a rate per annum equal to 5.000% (the "*Cash Interest Rate*") and be payable in the form of Cash Interest, or (ii) accrue at a rate per annum equal to 10.000% and be payable in kind. Payment of interest in kind will be paid, (x) if the Notes are represented by one or more Definitive Notes, by issuing additional Notes ("*PIK Notes*") in an aggregate principal amount equal to the relevant amount of interest to be paid in kind (rounded down to the nearest $1.00) and the Trustee will, upon receipt of an Authentication Order, authenticate and deliver such PIK Notes in the form of Definitive Notes for original issuance to the Holders on the relevant Record Date, as shown by the records of the Registrar and (y) if the Notes are represented by one or more Global Notes registered in the name of, or held by, DTC or its nominee on the relevant Record Date, by increasing the aggregate principal amount of the outstanding Global Notes by an amount equal to the amount of interest to be paid in kind (rounded down to the nearest $1.00) and the Trustee, upon receipt of an Authentication Order, will increase the principal amount of the outstanding Global Note by such amount. Interest will be calculated based on the outstanding principal of the Notes as of the beginning of the applicable Interest Period rounded down to the nearest $1.00, *provided* that (A) the Issuer shall be deemed to have elected to pay PIK Interest in accordance with clause (ii) of this Section 2.14(a) unless the Issuer gives notice to the Trustee on or prior to the date that is 5 Business Days prior to an Interest Payment Date that the Issuer has elected to pay interest for the corresponding Interest Period in the form of Cash Interest in accordance with clause (i) of this Section 2.14(a) and (B) the Issuer shall not be permitted to pay PIK Interest on the Notes (and must pay interest solely in the form of Cash Interest on the Notes at the Cash Interest Rate) for any Interest Period if Liquidity (calculated on a pro forma basis assuming that such interest was paid solely in the form of Cash Interest at the Cash Interest Rate) on any applicable Record Date occurring on and after March 15, 2026, for any such Interest Period would exceed $100.0 million.

(b) In connection with a PIK Payment in respect of the Notes, the Issuer shall, without the consent of Holders (and without regard to any restrictions or limitations set forth under Section 4.09), either increase the aggregate principal amount of outstanding Global Notes or issue PIK Notes under this Indenture. Any PIK Notes issued shall be consolidated with and form a single class with the Initial Notes or the Additional Notes, as applicable, and PIK Notes issued pursuant to this Indenture shall have the same terms as to status, redemption or otherwise (other than issue date, issue price and, if applicable, the first Interest Payment Date and the first date from which interest will accrue) as the Initial Notes or the Additional Notes, as applicable.

(c) On any Interest Payment Date on which the Issuer makes a PIK Payment by increasing the aggregate principal amount of an outstanding Global Note, the Trustee, or DTC at the direction of the Trustee, shall increase the outstanding aggregate principal amount of such Global Note pursuant to Section 2.14(a)(ii)(y) by an amount equal to the PIK Interest payable for

the relevant Interest Period on the outstanding aggregate principal amount of such Global Note on such Interest Payment Date, rounded down to the nearest $1.00, to the credit of the Holders on the relevant Record Date and an adjustment will be made on the Notes Register maintained with the Registrar with respect to such Global Note to reflect such increase and such increase shall thereafter be part of the outstanding aggregate principal amount of the Notes for all purposes of this Indenture, the Security Documents and the Intercreditor Agreements. For the avoidance of doubt, following the increase in the aggregate principal amount of any outstanding Global Note as a result of a PIK Payment, such Global Note will bear interest on such increased aggregate principal amount from and after the date of such PIK Payment at the rate applicable to the Notes in the manner set forth in this Section 2.14.

(d) Any PIK Notes issued in certificated form pursuant to Section 2.14(a)(ii)(x) shall be issued in an aggregate principal amount equal to the amount of PIK Interest for the applicable Interest Period (rounded down to the nearest $1.00), shall be dated as of the applicable Interest Payment Date and will bear interest from and after such Interest Payment Date. The Trustee shall authenticate and deliver the PIK Notes in certificated form for original issuance on the Interest Payment Date to the Holders of record on the relevant Record Date as set forth in an Authentication Order. All PIK Notes issued pursuant to a PIK Payment shall mature on the Stated Maturity of the Notes with respect to the Initial Notes or the Additional Notes, as applicable, shall be governed by, and subject to the terms, provisions and conditions of, this Indenture and shall have the same rights and benefits as the Initial Notes or the Additional Notes, as applicable. Any certificated PIK Notes shall be issued with the description "PIK" on the face of such PIK Note but shall be treated for all purposes under this Indenture with the same rights and obligations as the Initial Notes or the Additional Notes, as applicable.

(e) The Issuer shall be responsible for making all calculations required in order to determine the amount of PIK Interest payable on the Notes on any Interest Payment Date. The Issuer shall make the calculations in reasonable detail and in good faith and, absent manifest error, its calculations will be final and binding on the Holders. The Trustee shall have no duty to calculate or verify the Issuer's calculations under the Notes and this Indenture. The Trustee is entitled to rely conclusively upon the accuracy of the Issuer's calculations. Upon written request, the Issuer shall promptly provide a schedule of its calculations to the Trustee and the Paying Agent.

Section 2.15 Rights of the Trustee and Agents

(a) The Trustee and the Notes Collateral Agent (a) will not be charged with knowledge of the existence of any facts that would prohibit the making of any payment or distribution by the Trustee and the Paying Agent, and the Trustee and the Paying Agent may continue to make payments on the Notes, unless the Trustee has received at its corporate trust office (and the Paying Agent, if not the Trustee, has also received), at least three (3) Business Days prior to the date of such payment, written notice of facts from the Issuer that would prohibit the making of any payment or distribution by the Trustee and the Paying Agent.

(b) The Trustee and the Notes Collateral Agent shall have no responsibility or obligation to any beneficial owner of a Global Note, a member of, or a participant in, DTC or other Person with respect to the accuracy of the records of DTC or its nominee or of any

participant or member thereof, with respect to any ownership interest in the Notes or with respect to the delivery to any participant, member, beneficial owner or other Person (other than DTC) of any notice (including any notice of redemption or purchase) or the payment of any amount or delivery of any Notes (or other security or property) under or with respect to such Notes.

(c) All notices and communications to be given to the Holders and all payments to be made to Holders in respect of the Notes shall be given or made only to the registered Holders (which shall be DTC or its nominee in the case of a Global Note). The Trustee and the Notes Collateral Agent may conclusively rely and shall be fully protected in relying upon information furnished by DTC with respect to its members, participants and any beneficial owners in any Global Note.

ARTICLE 3
REDEMPTION

Section 3.01 Notices to Trustee.

If the Issuer elects to redeem Notes pursuant to Section 3.07 or Section 4.15(b) of this Indenture, it shall furnish to the Trustee, at least five Business Days before notice of redemption is required to be mailed or transmitted or caused to be mailed or transmitted to Holders pursuant to Section 3.03 of this Indenture (unless a shorter notice shall be agreed to by the Trustee) but not more than 60 days before a redemption date, an Officers' Certificate setting forth (a) the paragraph or subparagraph of such Note or Section of this Indenture pursuant to which the redemption shall occur, (b) the redemption date, (c) the principal amount of the Notes to be redeemed and (d) the redemption price, if then ascertainable.

Section 3.02 Selection.

(a) If less than all of the Notes are to be redeemed at any time, the Global Notes to be redeemed shall be selected for redemption in accordance with DTC's requirements, or, in the case of Definitive Notes, the Definitive Notes to be redeemed shall be selected by the Trustee on a pro rata basis, unless otherwise required by law or applicable stock exchange requirements.

(b) No Notes of $1.00 or less can be redeemed in part.

(c) If any Note is to be redeemed in part only, the notice of redemption that relates to that Note will state the portion of the principal amount of that Note that is to be redeemed. A new Note in principal amount equal to the unredeemed portion of the original Note will be issued in the name of the Holder upon cancellation of the original Note. Notes called for redemption become due on the date fixed for redemption. On and after the redemption date, interest will cease to accrue on Notes or portions of Notes called for redemption unless the Issuer defaults in the payment of the redemption price or the applicable notice of redemption is conditional and the conditions are not satisfied or waived.

Section 3.03 Notice of Redemption.

(a) The Issuer shall mail or deliver by electronic transmission in accordance with the applicable procedures of the Depositary, or cause to be mailed or delivered by electronic transmission in accordance with the applicable procedures of the Depositary, notices of redemption at least ten days but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address, except that (i) redemption notices may be transmitted more than 60 days prior to a redemption date if the notice is issued in connection with a Legal Defeasance or Covenant Defeasance of the Notes or a satisfaction and discharge and (ii) notices of redemption pursuant to Section 4.15(c) shall be transmitted at least 30 days but not more than 60 days prior to the applicable redemption date.

(b) The notice shall identify the Notes to be redeemed (including CUSIP and ISIN number, if applicable) and shall state:

(1) the redemption date;

(2) the redemption price, including the portion thereof representing any accrued and unpaid interest;

(3) if any Note is to be redeemed in part only, the portion of the principal amount of that Note that is to be redeemed;

(4) the name and address of the Paying Agent;

(5) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(6) that, unless the Issuer defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of this Indenture, interest on Notes called for redemption ceases to accrue on and after the redemption date;

(7) the paragraph or subparagraph of the Notes or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

(8) that no representation is made as to the correctness or accuracy of the CUSIP or ISIN number, if any, listed in such notice or printed on the Notes; and

(9) if applicable, any condition to such redemption.

(c) At the Issuer's request, the Trustee shall give the notice of redemption in the Issuer's name and at the Issuer's expense; *provided* that the Issuer shall have delivered to the Trustee, at least five Business Days before notice of redemption is required to be sent or caused to be sent to Holders pursuant to this Section 3.03 (unless a shorter notice shall be agreed to by the Trustee), an Officers' Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in Section 3.03(b) of this Indenture.

Section 3.04 Effect of Notice of Redemption.

Once a notice of redemption is transmitted or mailed in accordance with Section 3.03 of this Indenture, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price, except as otherwise set forth in this Section 3.04. Notice of any redemption of the Notes may, at the Issuer's discretion, be given prior to the completion or the occurrence thereof and any such redemption or notice may, at the Issuer's discretion, be subject to one or more conditions precedent, including, but not limited to, completion or occurrence of a related transaction or event. In addition, if such redemption is subject to satisfaction of one or more conditions precedent, such notice shall describe each such condition, and if applicable, shall state that, in the Issuer's discretion, the redemption date may be delayed until such time (including more than 60 days after the date the notice of redemption was delivered) as any or all conditions shall be satisfied, or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date, or by the redemption date as so delayed. In addition, the Issuer may provide in such notice that payment of the redemption price and performance of the Issuer's obligations with respect to such redemption may be performed by another Person.

Section 3.05 Deposit of Redemption or Purchase Price.

(a) No later than 11:00 a.m. (New York City time) on the redemption or purchase date (or such later time as such date to which the Trustee may reasonably agree), the Issuer shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of and accrued and unpaid interest on all Notes to be redeemed or purchased on that date. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest shall be paid to the Holder of record on such Record Date. The Paying Agent shall promptly mail to each Holder whose Notes are to be redeemed or repurchased the applicable redemption or purchase price thereof and accrued and unpaid interest thereon. The Trustee or the Paying Agent shall promptly return to the Issuer any money deposited with the Trustee or the Paying Agent by the Issuer in excess of the amounts necessary to pay the redemption or purchase price of, and accrued and unpaid interest on, all Notes to be redeemed or purchased.

(b) If the Issuer complies with the provisions of Section 3.05(a) of this Indenture, on and after the redemption or purchase date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest to the redemption or purchase date in respect of such Note will be paid on such redemption or purchase date to the Person in whose name such Note is registered at the close of business on such Record Date. If any Note called for redemption or purchase shall not be so paid upon surrender for redemption or purchase because of the failure of the Issuer to comply with Section 3.05(a) of this Indenture, interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and, to the extent lawful, on any interest accrued to the redemption or purchase date not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 of this Indenture.

Section 3.06 Notes Redeemed in Part.

Upon surrender of a Note that is redeemed in part, the Issuer shall issue and, upon receipt of an Authentication Order, the Trustee shall promptly authenticate and mail to the Holder (or cause to be transferred by book entry) at the expense of the Issuer a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered representing the same Indebtedness to the extent not redeemed; *provided* that each new Note shall be in a principal amount of $1.00 or an integral multiple of $1.00 in excess thereof.

Section 3.07 Optional Redemption.

(a) The Issuer may redeem all or a part of the Notes upon not less than ten days' nor more than 60 days' notice, at the redemption prices (expressed as percentages of principal amount of the Notes (including PIK Interest previously paid in the form of an increase in the aggregate principal amount of the Notes) to be redeemed as set forth below *plus* accrued and unpaid interest (including an amount of cash equal to all accrued and unpaid PIK Interest), if any, on the Notes redeemed, to, but excluding, the applicable redemption date, if redeemed during the 12-month period beginning on October 1 of the years indicated below, subject to the rights of Holders of Notes on the relevant Record Date to receive interest on the relevant Interest Payment Date:

Year	**Percentage**
2024	102.500%
2025	101.250%
2026 and thereafter	100.000%

(b) On and after the redemption date, interest will cease to accrue on Notes or portions of Notes called for redemption unless the Issuer defaults in the payment of the redemption price or the applicable notice of redemption is conditional and the conditions are not satisfied or waived.

(c) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06 of this Indenture.

Section 3.08 Mandatory Redemption.

The Issuer is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

ARTICLE 4
COVENANTS

Section 4.01 Payment of Notes.

(a) The Issuer shall pay or cause to be paid the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Issuer or a Subsidiary thereof, holds on the due date money deposited by or on

behalf of the Issuer in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

(b) PIK Interest shall be considered paid on the date due if on such date the Trustee shall have received by electronic delivery or by first class mail postage prepaid, (i) an Authentication Order to increase the aggregate principal amount of an outstanding Global Note in the amount of the PIK Interest due as set forth in such Authentication Order, or (ii) PIK Notes duly executed by the Issuer together with an Authentication Order requesting the authentication of such PIK Notes by the Trustee in the amount of such PIK Interest due as set forth in such Authentication Order.

(c) The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, at the rate equal to the then applicable interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02 Maintenance of Office or Agency.

(a) The Issuer shall maintain in the Borough of Manhattan, the City of New York, an office or agency (which may be an office of the Trustee or an Affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuer and the Guarantors in respect of the Notes and this Indenture may be served. The Issuer shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer fails to maintain any such required office or agency or fails to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

(b) The Issuer may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided*, *however*, that no such designation or rescission shall in any manner relieve the Issuer of its obligation to maintain an office or agency in the Borough of Manhattan, the City of New York for such purposes. The Issuer shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

(c) The Issuer hereby designates the Corporate Trust Office of the Trustee as one such office or agency of the Issuer in accordance with Section 2.03 of this Indenture.

Section 4.03 Taxes.

The Issuer shall pay, and shall cause each of its Subsidiaries to pay, prior to delinquency, all material taxes, assessments and governmental levies except (a) such as are being contested in good faith and by appropriate negotiations or proceedings or (b) where the failure to effect such payment is not adverse in any material respect to the Holders.

Section 4.04 Reports.

(a) So long as any Notes are outstanding, the Issuer will furnish to the Trustee and the Holders:

(1) upon the earlier of the date that is 90 days after the end of each fiscal year of the Issuer and the date such information is required to be filed with the SEC, commencing with the year ended December 31, 2024, all annual financial statements of the Issuer substantially in the form that would have been required to be contained in a filing with the SEC on Form 10-K, in accordance with the requirements of such Form 10-K as of the Issue Date, if the Issuer were required to file such form, together with a report thereon by the Issuer's independent registered public accounting firm, and a "Management's Discussion and Analysis of Financial Condition and Results of Operations";

(2) upon the earlier of the date that is 45 days after the end of each fiscal quarter of the Issuer and the date such information is required to be filed with the SEC, in each case, commencing with the first fiscal quarter ending after the Issue Date (solely with respect to the first three fiscal quarters of each fiscal year), all quarterly financial statements of the Issuer substantially in the form that would have been required to be contained in a filing with the SEC on Form 10-Q, in accordance with the requirements of such Form 10-Q as of the Issue Date, if the Issuer were required to file such form, and a "Management's Discussion and Analysis of Financial Condition and Results of Operations"; and

(3) promptly from time to time after the occurrence of an event required to be therein reported, such other information containing substantially the same information that would be required to be contained in filings with the SEC on Form 8-K, in accordance with the requirements of such Form 8-K as of the Issue Date, under Items:

- 1.01 (Entry into a Material Definitive Agreement);
- 1.03 (Bankruptcy or Receivership);
- 2.01 (Completion of Acquisition or Disposition of Assets);
- 2.03 (Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant);
- 2.04 (Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement);
- 4.02 (Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review);
- 5.01 (Changes in Control of Registrant);

- 5.02(a)(1) (Resignation of Director due to Disagreement with Registrant);

- 5.02(c)(1) (Name and Position of Newly Appointed Officer and Date of Appointment); and

- 5.03(b) (Changes in Fiscal Year),

if the Issuer were required to file such reports; *provided*, *however*, that no such report will be required to be furnished if the Issuer determines in its good faith judgment that such event is not material to Holders or the business, assets, operations, financial position or prospects of the Issuer and its Subsidiaries, taken as a whole, or if the Issuer determines in its good faith judgment that such disclosure would otherwise cause material competitive harm to the business, assets, operations, financial position or prospects of the Issuer and its Subsidiaries, taken as a whole.

(b) With respect to the reports required to be furnished by clause (a) above:

(1) no such reports referenced under Section 4.04(a)(3) above will be required to include as an exhibit or summary of terms of, any employment or compensatory arrangement agreement, plan or understanding between the Issuer (or any of its Subsidiaries) and any director, manager or executive officer, of the Issuer (or any of its Subsidiaries);

(2) in no event will such reports be required to comply with Section 302, Section 404 or Section 906 of the Sarbanes-Oxley Act of 2002, or related Items 307 and 308 of Regulation S-K promulgated by the SEC;

(3) in no event will such reports be required to comply with Item 302 of Regulation S-K promulgated by the SEC;

(4) in no event will such reports be required to comply with Rule 3-10 of Regulation S-X promulgated by the SEC or contain separate financial statements for the Issuer or the Subsidiary Guarantors;

(5) in no event will such reports be required to comply with Item 601 of Regulation S-K promulgated by the SEC (with respect to exhibits) or, with respect to reports referenced in Section 4.04(a)(3) above, to include as an exhibit copies of any agreements, financial statements or other items that would be required to be filed as exhibits to a current report on Form 8-K;

(6) trade secrets and other confidential information that is competitively sensitive in the good faith and reasonable determination of the Issuer may be excluded from any disclosures;

(7) to the extent that the Issuer is not a reporting company under the Exchange Act, in no event will such reports be required to be presented in

compliance with the requirements of the Public Company Accounting Oversight Board; and

(8) in no event will such reports contain compensation or beneficial ownership information.

(c) In addition, to the extent not satisfied by the reports required by this Section 4.04 or otherwise made publicly available by the Issuer, the Issuer will furnish to Holders thereof and prospective investors in the Notes, upon their request, the information, if any, required to be delivered pursuant to Rule 144A(d)(4) (or any successor provision) under the Securities Act.

(d) Notwithstanding anything to the contrary contained in this Indenture, the Issuer will be deemed to have furnished the reports referred to in clause (a) above if the Issuer has filed the corresponding reports containing such information with the SEC via the Electronic Data Gathering, Analysis and Retrieval System (or any successor system).

(e) The Issuer shall participate in quarterly conference calls after the delivery of the information referred to in Section 4.04(a)(1) or Section 4.04(a)(2) above (which may be a single conference call together with Issuer's equity investors and analysts) to discuss operating results and related matters. The Issuer shall issue a press release or otherwise provide notice of such conference call in the same manner in which information was delivered pursuant to Section 4.04(a)(1) and Section 4.04(a)(2) above which will provide the date and time of any such call and will direct Holders, prospective investors and securities analysts to contact the investor relations office of the Issuer to obtain access to the conference call. The Issuer shall also permit Holders to participate in conference calls conducted pursuant to Section 5.15 of the Credit Agreement and shall post the date and time of any such call on a website (which may be nonpublic and may be maintained by the Issuer or a third party) to which access will be given to the Holders no fewer than two days prior to such conference call. The participation of any Holders in such conference call shall be conditioned on the agreement of such Holders to (i) treat all information provided therein as confidential, (ii) not use such information for any purpose other than their investment in the Notes and (iii) not publicly disclose such information.

(f) It is understood that the Trustee shall have no obligation whatsoever to determine whether or not such information, documents or reports have been delivered to the Holders, posted on the Issuer's website or filed with the SEC. The posting or delivery of any such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive or actual notice of any information contained therein or determinable from information contained therein, including the Issuer's or any other Person's compliance with any of the covenants under this Indenture (as to which the Trustee is entitled to rely exclusively on an Officers' Certificate).

(g) Notwithstanding any other provision of this Indenture, the sole remedy for an Event of Default relating to the failure to comply with the reporting obligations described under this Section 4.04 for the 30 days after the occurrence of such an Event of Default, consists exclusively of the right to receive additional interest on the principal amount of the Notes at a rate equal to 0.50% per annum. This additional interest shall be payable in the same manner and

subject to the same terms as other interest payable under this Indenture. This additional interest will accrue on all outstanding Notes from and including the date on which an Event of Default relating to a failure to comply with the reporting obligations described under this Section 4.04 first occurs to, but excluding, the 90th day thereafter (or such earlier date on which such Event of Default relating to such reporting obligations is cured or waived). If the Event of Default resulting from such failure to comply with the reporting obligations is continuing on such 90th day, such additional interest will cease to accrue and the Notes will be subject to the other remedies provided under Section 6.01. If the Issuer is required to pay additional interest to Holders, the Issuer shall provide a direction or order in the form of a written notice to the Trustee (and if the Trustee is not the Paying Agent, to the Paying Agent) of the Issuer's obligation to pay such additional interest no later than three Business Days prior to the date on which any such additional interest is scheduled to be paid. Such notice shall set forth the amount of additional interest to be paid by the Issuer on such payment date and direct the Trustee (or, if the Trustee is not the Paying Agent, to the Paying Agent) to make payment to the extent it receives funds from the Issuer to do so. The Trustee shall not at any time be under any duty or responsibility to any Holder to determine whether the additional interest is payable, or with respect to the nature, extent or calculation of the amount of the additional interest owed, or with respect to the method employed in such calculation of the additional interest.

Section 4.05 Compliance Certificate.

(a) The Issuer shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Issuer, an Officers' Certificate stating that a review of the activities of the Issuer and its Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officers with a view to determining whether the Issuer has kept, observed, performed and fulfilled its obligations under this Indenture, and further stating, as to each such Officer signing such certificate, that to his or her knowledge the Issuer has kept, observed, performed and fulfilled each and every covenant contained in this Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions of this Indenture (or, if a Default or Event of Default has occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Issuer is taking or proposes to take with respect thereto).

(b) So long as any of the Notes are outstanding, the Issuer shall deliver to the Trustee, within 30 days upon any Officer becoming aware of any Default or Event of Default, an Officers' Certificate specifying such Default or Event of Default and what action the Issuer is taking or proposes to take with respect thereto.

Section 4.06 Stay, Extension and Usury Laws.

The Issuer and each of the Guarantors covenant (to the extent that they may lawfully do so) that they shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuer and each of the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and covenant that they shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted

to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07 Restricted Payments.

The Issuer will not, and will not permit any of its Subsidiaries to, pay or make, directly or indirectly, any Restricted Payment, except:

(a) the Issuer and each Subsidiary may declare and pay dividends or other distributions or make other Restricted Payments with respect to its Equity Interests payable solely in additional common Equity Interests of such Person;

(b) Subsidiaries may (i) make dividends or other distributions to their respective equityholders with respect to their Equity Interests (which distributions shall be (x) made on at least a ratable basis to any such equityholders that are Note Parties and (y) in the case of a Subsidiary that is not a Wholly Owned Subsidiary, made on at least a ratable basis to any such equityholders that are the Issuer or a Subsidiary), (ii) make other Restricted Payments to the Issuer or any Subsidiary Guarantor (either directly or indirectly through one or more Subsidiaries that are not Note Parties) and (iii) make any Restricted Payments that the Issuer would have otherwise been permitted to make pursuant to this Section 4.07 and (iv) for any taxable period for which the Issuer or any of its Subsidiaries are members of a consolidated, combined or similar income Tax group for U.S. federal and/or applicable state or local income Tax purposes (or are entities treated as disregarded from any such members for U.S. federal income Tax purposes) of which the Issuer or a direct or indirect owner of the Issuer is the common parent (a "Tax Group"), pay dividends or make other distributions not to exceed such common parent's actual tax liabilities in respect of the portion of any U.S. federal, foreign, state and local income taxes of such Tax Group for such taxable period that are attributable to the taxable income of the Issuer and its Subsidiaries; *provided* that for each taxable period, the amount of such payments made in respect of such taxable period in the aggregate will not exceed the amount that the Issuer and its Subsidiaries, as applicable, would have been required to pay as a stand-alone Tax Group (taking into account any loss carryovers and other tax attributes) and the amount of such payments will not be in duplication with Taxes paid or withheld directly by Issuer and its Subsidiaries; provided further that any Non-Guarantor Subsidiary shall make distributions to Note Parties with respect to the portion of such Tax liabilities attributable to such Non-Guarantor Subsidiary;

(c) the Issuer and each Subsidiary may make Restricted Payments in an aggregate amount not to exceed $2.2 million during any fiscal year pursuant to and in accordance with stock option plans, employment agreements, incentive plans or other benefit plans for management, directors, employees or former employees of the Issuer and its Subsidiaries; *provided*, that, in addition, unused amounts for any fiscal year may be carried over to the next succeeding fiscal year, but not to any subsequent year, and the permitted amount for each fiscal year shall be used in total with or prior to any amount carried over from the previous fiscal year;

(d) the Issuer may repurchase Equity Interests upon the exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such

options or warrants or with the proceeds received from the substantially concurrent issue of new Equity Interests;

(e) cashless repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants;

(f) cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for or by reference to Equity Interests of Issuer or any direct or indirect parent company of the Issuer;

(g) the Issuer may redeem, repurchase or otherwise acquire its Equity Interests from (i) retired or terminated employees or officers or employees, officers or directors of the Issuer or its Subsidiaries pursuant to employment agreements entered into in the ordinary course of business or (ii) holders of restricted Equity Interests to the extent representing withholding tax obligations *provided* that purchases described in this clause (ii) shall not exceed $2.2 million in any fiscal year; *provided* that, in addition, unused amounts for any fiscal year may be carried over to the next succeeding fiscal year, but not to any subsequent year, and any amount carried over from the previous fiscal year shall be used in total with or prior to the permitted amount for each fiscal year, in each case, provided no Default or Event of Default shall have occurred and remains outstanding on the date on which such payment occurs or would occur as a result thereof;

(h) so long as no Default or Event of Default shall have occurred and be continuing before or after giving effect thereto, the Issuer may make any additional Restricted Payments not otherwise permitted by this Section 4.07 in an aggregate amount not to exceed (A) through the end of the Restricted Period, $0 and (B) thereafter, in any fiscal year, the sum of (x) the greater of $33.0 million and 16.5% of Consolidated EBITDA for the most recently ended Test Period (the "*Annual RP Amount*") plus (y) any unused portion of the Annual RP Amount from either of the preceding two fiscal years (*provided* that the unused amount carried over from any fiscal year shall not exceed 50.0% of the Annual RP Amount from such fiscal year); *provided*, that Restricted Payments made pursuant to this Section 4.07(h) during any fiscal year shall be deemed made, first, in respect of amounts carried over from the prior fiscal year pursuant to clause (y) above and, second in respect of the Annual RP Amount permitted for such fiscal year as provided above;

(i) any payments in connection with (i) a Permitted Bond Hedge Transaction and (ii) the exercise, settlement, unwinding or termination of any related Permitted Warrant Transaction by (A) delivery of shares of common stock of the Issuer upon settlement thereof, (B) (I) set-off against the related Permitted Bond Hedge Transaction or (II) payment of an early termination amount thereof in common stock upon any early termination thereof or (C) a cash payment not to exceed the amount received upon any exercise, settlement, unwinding or termination of a related Permitted Bond Hedge Transaction;

(j) [reserved];

(k) [reserved];

(l) the Issuer may make other Restricted Payments after the end of the Restricted Period so long as no Event of Default shall have occurred and be continuing before or after giving effect thereto; *provided*, that, after giving effect to such Restricted Payment on a pro forma basis, the Total Net Leverage Ratio shall not exceed 3.025 to 1.00 as of last day of the most recently ended Test Period;

(m) the Issuer may make Restricted Payments (i) of property consisting of Excluded WD Assets and (ii) of the Equity Interests of any Excluded WD Subsidiary;

(n) the Issuer may make Restricted Payments to repurchase its common Equity Interests pursuant to Issuer's Stock Repurchase Program, in an aggregate amount not to exceed (i) through the end of the Restricted Period, $0 and (ii) thereafter, $55.0 million, *provided* that no Default or Event of Default shall have occurred and be continuing before or after giving effect thereto;

(o) the Issuer may make other Restricted Payments; *provided*, that, the aggregate amount of such Restricted Payments made pursuant to this clause (o), when taken together with the aggregate amount of Investments outstanding pursuant to Section 4.13(u), shall not exceed (i) through the end of the Restricted Period, $0 and (ii) thereafter, the greater of $33.0 million and 16.5% of Consolidated EBITDA for the most recently ended Test Period at any time; and

(p) the Issuer may pay regularly scheduled or accrued dividends in cash to holders of any class or series of Disqualified Stock of the Issuer or any Subsidiary of the Issuer which Disqualified Stock was issued after the Issue Date in accordance with Section 4.09 of this Indenture, in each case, if at the time of and after giving effect to such Restricted Payment:

(1) no Default or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment; and

(2) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Issuer and its Subsidiaries pursuant to this clause (p) is less than $75.0 million *plus* the sum, without duplication, of:

(A) 50.0% of the Consolidated Net Income for the period (treated as one accounting period) from the first day of the fiscal quarter in which the Issue Date occurs to the end of the most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, if such Consolidated Net Income is a deficit, *less* 100.0% of such deficit) (which amount under this clause (A) shall not be less than zero); *plus*

(B) 100.0% of the aggregate Qualified Proceeds received after the Issue Date as a contribution to its equity capital (other than Disqualified Stock) or from the issue or sale of Equity Interests of the Issuer or from the issue or sale of convertible or exchangeable Disqualified Stock or convertible or exchangeable debt securities of the

Issuer (other than Equity Interests (or Disqualified Stock or debt securities) sold to a Subsidiary of the Issuer) that have been converted into or exchanged for such Equity Interests (other than Disqualified Stock); *plus*

(C) an amount equal to the net reduction in Investments by the Issuer and its Subsidiaries resulting from (x) the sale or other disposition (other than to the Issuer or a Subsidiary) of any Investment (other than a Permitted Investments) that was made after the Issue Date and (y) repurchases, redemptions and repayments of such Investments and the receipt of any dividends or distributions from such Investments to the extent not otherwise included in Consolidated Net Income; *plus*

(D) in the event the Issuer and/or any Subsidiary of the Issuer makes any Investment (other than a Permitted Investment) in a Person that, as a result of or in connection with such Investment, becomes a Subsidiary of the Issuer, an amount equal to the existing Investment of the Issuer and/or any of its Subsidiaries in such Person that was previously treated as a Restricted Payment.

Section 4.08 Restrictive Agreements.

The Issuer will not, and will not permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of the Issuer or any Subsidiary Guarantor to create, incur or permit to exist any Lien upon any of its property or assets to secure the Notes Obligations (to the extent required by the Note Documents), or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to Note Parties that are holders of its Equity Interests or to make or repay loans or advances to the Issuer or any other Subsidiary Guarantor, or to the extent required by the Note Documents, to provide a Subsidiary Guarantee; *provided* that (i) this Section 4.08 shall not apply to (A) restrictions and conditions imposed by applicable law, rule, regulation or order, by agreements governing Existing Indebtedness (and any amendment, modification, refinancing, replacement, renewal or extension thereof that does not materially expand the scope of any such restriction or condition taken as a whole), by the Credit Agreement as in effect on the date hereof, or by any Note Document, the Existing Unsecured Notes Indenture, the Existing Unsecured Notes and the related guarantees (and any amendment, modification, refinancing, replacement, renewal or extension thereof that does not materially expand the scope of any such restriction or condition taken as a whole), (B) [reserved], (C) restrictions and conditions imposed on any Subsidiary or asset by any agreements in existence at the time such Subsidiary became a Subsidiary or such asset was acquired, (D) customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale; *provided* that such restrictions and conditions apply only to the Subsidiary that is to be sold, (E) customary restrictions and conditions contained in any agreement relating to the disposition of any property pending the consummation of such disposition, (F) restrictions in the transfers of, or in the granting of Liens on, assets that are encumbered by a Permitted Lien, (G) restrictions or conditions set forth in any agreement governing Indebtedness permitted by Section 4.09; *provided* that such restrictions and conditions

are customary for such Indebtedness as determined in the good faith judgment of the Issuer, (H) customary provisions restricting assignment of any agreement entered into in the ordinary course of business, (I) customary restrictions on cash or other deposits (including escrowed funds) or net worth imposed under contracts, (J) customary provisions in leases, licenses, sub-leases and sub-licenses and other contracts restricting assignment thereof and (K) [reserved], (ii) clause (a) of this Section 4.08 shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Indenture if such restrictions or conditions apply only to the property or assets securing such Indebtedness, (iii) clause (a) of this Section 4.08 shall not apply to customary provisions in leases and other contracts restricting the assignment thereof, or to specific property to be sold pursuant to an executed agreement with respect to a permitted Disposition or other sale or disposition permitted by this Indenture and (iv) this Section 4.08 shall not apply to customary restrictions and conditions with respect to Joint Ventures.

Section 4.09 Indebtedness.

The Issuer will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(a) (i) the Initial Notes, any PIK Notes or increased principal amount of Notes issued from time to time as PIK Payments in connection with such Initial Notes in accordance with the terms this Indenture, and the related Subsidiary Guarantees, and (ii) Additional Notes in an aggregate principal amount not to exceed $50.165 million, any PIK Notes or increased principal amount of Notes issued from time to time as PIK Payments in connection with such Additional Notes in accordance with the terms this Indenture, and the related Subsidiary Guarantees, *provided* that any Additional Notes issued pursuant to this sub-clause (ii) (other than any PIK Notes or increased principal amount of such Additional Notes issued from time to time as PIK payments in accordance with the terms of this Indenture) shall be comprised of no less than 50.0% of new money funded to the Issuer;

(b) Existing Indebtedness and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness that does not increase the outstanding principal amount thereof (other than with respect to unpaid accrued interest and premiums thereon, any committed or undrawn amounts and underwriting discounts, fees, commissions, premiums and expenses associated with such Indebtedness);

(c) Indebtedness of the Issuer to any Subsidiary and of any Subsidiary to the Issuer or any other Subsidiary; *provided* that Indebtedness of any Non-Guarantor Subsidiary to any Note Party (i) shall not exceed $5.5 million through the end of the Restricted Period and (ii) shall thereafter be subject to the limitations set forth in Section 4.13;

(d) Guarantees by the Issuer of Indebtedness or other obligations of any Subsidiary and by any Subsidiary of Indebtedness or other obligations of the Issuer or any other Subsidiary;

(e) Indebtedness of the Issuer or any Subsidiary incurred to finance the acquisition, construction, repair, refurbishment, replacement, lease, installation, cost of design or

improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, (to the extent such Indebtedness is incurred prior to or within one hundred eighty (180) days after such acquisition or the completion of such construction, repair, replacement, lease or improvement) and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness; *provided* that the aggregate outstanding principal amount of Indebtedness permitted by this clause (e) shall not exceed (i) through the end of the Restricted Period, $11.0 million and (ii) thereafter, the greater of $11.0 million and 5.5% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding;

(f) Indebtedness of any Person that becomes a Subsidiary of the Issuer after the Issue Date in a transaction permitted by this Indenture (or of any Person not previously a Subsidiary that is merged or consolidated with or into the Issuer or a Subsidiary in a transaction permitted hereunder) or Indebtedness of any Person that is assumed by the Issuer or any Subsidiary in connection with an Acquisition or other acquisition of any property or assets permitted hereunder, which Indebtedness is existing at the time such Person becomes a Subsidiary (or is so merged or consolidated) or such assets are acquired and is not created in contemplation of or in connection with such Person becoming a Subsidiary (or such merger or consolidation) or such assets being acquired, and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness;

(g) customer advances or deposits or other endorsements for collection, deposit or negotiation and warranties of products or services, in each case received or incurred in the ordinary course of business;

(h) Indebtedness of the Issuer or any Subsidiary as an account party in respect of trade letters of credit;

(i) (i) the Existing Unsecured Notes and (ii) Indebtedness issued or incurred to refinance, refund, extend, renew, exchange or replace the Existing Unsecured Notes; *provided*, that, after giving effect to such issuance or incurrence under clause (ii) on a pro forma basis, the Secured Net Leverage Ratio shall not exceed 2.70 to 1.00 as of the last day of the most recently ended Test Period;

(j) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent they are permitted to remain unfunded under applicable law;

(k) Indebtedness representing deferred compensation to employees incurred in the ordinary course of business;

(l) indemnification obligations, earnout or similar obligations, or Guarantees, surety bonds or performance bonds securing the performance of the Issuer or any of its Subsidiaries, in each case incurred or assumed in connection with a Permitted Acquisition or disposition or other acquisition of assets permitted hereunder;

(m) Indebtedness of the Issuer or any of its Subsidiaries in respect of performance bonds, bid bonds, appeal bonds, surety bonds and similar obligations, in each case provided in the ordinary course of business, including guarantees or obligations with respect to letters of credit supporting such performance bonds, bid bonds, appeal bonds, surety bonds and similar obligations;

(n) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or otherwise in respect of any netting services, overdrafts and related liabilities arising from treasury, depository and cash management services or in connection with any automated clearing-house transfers of funds;

(o) Indebtedness in respect to judgments or awards under circumstances not giving rise to an Event of Default;

(p) Indebtedness in respect of obligations that are being contested in good faith by appropriate proceeding;

(q) Indebtedness consisting of (A) deferred payments or financing of insurance premiums incurred in the ordinary course of business of the Issuer or any of its Subsidiaries and (B) take or pay obligations contained in any supply agreement entered into in the ordinary course of business;

(r) [reserved];

(s) Indebtedness representing deferred compensation, severance, pension, and health and welfare retirement benefits or the equivalent to current and former employees of the Issuer and its Subsidiaries incurred in the ordinary course of business or existing on the Issue Date;

(t) Swap Agreements entered into by the Issuer or any of its Subsidiaries in the ordinary course of business and not for speculative purposes;

(u) subject at all times to the First Lien/Second Lien Intercreditor Agreement, (i) Indebtedness under the Credit Agreement at any time outstanding in an aggregate principal amount not to exceed $925.0 million, *plus* (A) any amounts paid in kind thereunder, *minus* (B) the amount of any partial repayments or prepayments of the Loans under and as defined in the Credit Agreement and (ii) all Permitted Refinancing Indebtedness in respect thereof;

(v) the Third Lien Notes, including any PIK notes or increased principal amount of Third Lien Notes issued from time to time as PIK payments in accordance with the terms of the Third Lien Notes Indenture, and the related Subsidiary Guarantees, *provided* that any Third Lien Notes issued pursuant to this clause (v) (other than any PIK notes or increased principal amount of Third Lien Notes issued from time to time as PIK payments in accordance with the terms of the Third Lien Notes Indenture) shall be comprised of no less than 50.0% of new money funded to the Issuer;

(w) Convertible Indebtedness in aggregate principal amount at any time outstanding not to exceed (i) through the end of the Restricted Period, $0 and (ii) thereafter, the greater of $110.0 million and 38.5% of Consolidated EBITDA for the most recently ended Test Period at any time;

(x) [reserved];

(y) unsecured Indebtedness owed in respect of seller notes issued in connection with Permitted Acquisitions (i) through the end of the Restricted Period, in an aggregate amount not to exceed $0 and (ii) thereafter, in an unlimited amount, *provided* that other than with respect to an aggregate principal amount of up to $27.5 million outstanding of such Indebtedness, such Indebtedness (A) shall be subordinated to the Notes Obligations in a manner reasonably satisfactory to the Notes Collateral Agent and (B) shall not mature, and no prepayment shall be required, at any time prior to the date that is six months after the Stated Maturity of the Notes;

(z) Indebtedness of Foreign Subsidiaries (i) through the Restricted Period, in an amount not to exceed $0 and (ii) thereafter, (A) with respect to Indebtedness of Subsidiaries organized under the laws of Canada (or any province thereof), (1) arising from trade payables unpaid for more than ninety (90) days in an aggregate outstanding amount not in excess of $2.75 million and (2) otherwise, in an aggregate outstanding principal amount not to exceed $5.5 million at any time and (B) with respect to Indebtedness of any Foreign Subsidiary at any time under foreign credit lines (including, without limitation, pursuant to issuances of letters of credit or bank guarantees) in an aggregate outstanding principal amount not to exceed $8.25 million at any time;

(aa) Preferred Stock of the Issuer in an aggregate liquidation amount not to exceed (i) through the end of the Restricted Period, $0 and (ii) thereafter, the greater of $110.0 million and 38.5% of Consolidated EBITDA for the most recently ended Test Period outstanding at any time;

(bb) [reserved];

(cc) Indebtedness of an Excluded WD Subsidiary incurred in connection with a Restricted Payment or, Investment, of Equity Interests of such Excluded WD Subsidiary to or, in, a Person that is not the Issuer or a Subsidiary of the Issuer or a Disposition of such Excluded WD Subsidiary, in each case resulting in such Excluded WD Subsidiary no longer constituting a Subsidiary of the Issuer;

(dd) Permitted Junior Debt; *provided* that the amount of Permitted Junior Debt outstanding through the end of the Restricted Period shall be $0;

(ee) other Indebtedness in an aggregate principal amount not to exceed (i) through the end of the Restricted Period, $2.75 million and (ii) thereafter, the greater of $22 million and 11.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding; and

(ff) Permitted Refinancing Indebtedness in respect of Indebtedness of the types referred to in clause (a), clause (b), clause (c), clause (i), clause (t), clauses (v) through (aa) and clause (dd).

Notwithstanding the foregoing, or anything to the contrary contained in this Indenture, (x) all Indebtedness of any Note Party owing to any Non-Guarantor Subsidiary shall be unsecured and subordinated to the Notes Obligations on terms reasonably satisfactory to the Notes Collateral Agent and (y) no Note Party shall guarantee any Indebtedness of any Joint Venture or of any Non-Guarantor Subsidiary, other than guaranties in the ordinary course of business for bona fide business purposes.

For purposes of determining compliance with this Section 4.09, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described above, the Issuer may classify and reclassify or later divide, classify or reclassify such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; *provided* that all Indebtedness outstanding under the Credit Agreement will be deemed to have been incurred in reliance only on the exception in clause (u) of this Section 4.09.

Section 4.10 Dispositions.

(1) The Issuer will not, and will not permit any Subsidiary to, make any Dispositions, except:

(a) Dispositions of obsolete, worn out, unused or surplus property in the ordinary course of business;

(b) Dispositions of cash, inventory and Permitted Investments in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property;

(d) Dispositions of property by any Note Party to any other Note Party, by any Non-Guarantor Subsidiary to a Note Party or by any Non-Guarantor Subsidiary to another Non-Guarantor Subsidiary;

(e) leases, licenses, subleases or sublicenses (including the provision of open source software under an open source license) granted in the ordinary course of business and on terms that do not interfere in any material respect with the business of the Issuer and its Subsidiaries, taken as a whole;

(f) Dispositions of intellectual property rights that are no longer used or useful in the business of the Issuer and its Subsidiaries;

(g) the discount, write-off or Disposition of accounts receivable, in each case in the ordinary course of business;

(h) Dispositions of non-core assets acquired in a Permitted Acquisition; *provided* that (i) such Dispositions shall be consummated within 360 days of such Permitted Acquisition, (ii) the consideration received for such assets shall be in an amount at least equal to the Fair Market Value thereof and (iii) no less than 75.0% thereof shall be paid in cash;

(i) Restricted Payments permitted by Section 4.07, Investments permitted by Section 4.13, Liens permitted by Section 4.12 and transactions and Dispositions permitted by Sections 5.01 or 10.04;

(j) any Disposition of assets with a Fair Market Value of less than $0.5 million;

(k) Dispositions of Records Transactions Assets;

(l) other Dispositions so long as (i) no less than 75.0% of the consideration paid in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction, (ii) such transaction does not involve the Disposition of a minority equity interest in any Subsidiary other than to the Issuer or any other Subsidiary, or in the case of any such Disposition by a Note Party, other than to another Note Party, (iii) such transaction does not involve a Disposition of receivables other than receivables owned by or attributable to other property concurrently being Disposed of in a transaction otherwise permitted under Section 4.10, and (iv) the aggregate net book value of all of the assets Disposed of by the Issuer and its Subsidiaries in all such transactions shall not exceed (A) through the end of the Restricted Period, $0 and (B) thereafter, the greater of $38.5 million and 16.5% of Consolidated EBITDA during any fiscal year;

(m) Dispositions of the Note Parties' interest in the Mercury Joint Venture (including, by or through the Disposition of the Note Parties' interest in Prometheus or by the Disposition by Prometheus of its interest in the Mercury Joint Venture) so long as solely in the case of a Disposition made to any bona fide third party (excluding, for the avoidance of doubt, existing holders of interest in the Mercury Joint Venture), (x) no less than 75.0% of the consideration paid to the Note Parties in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for Fair Market Value; *provided* that notwithstanding the foregoing the Note Parties may make Dispositions of the Note Parties' interest in the Mercury Joint Venture pursuant to (i) the exercise of drag-along rights by the other parties to the Mercury Joint Venture, (ii) any Disposition, directly or indirectly, of all or substantially all of the Equity Interests or assets of the Mercury Joint Venture, (iii) any initial public offering of Equity Interests in the Mercury Joint Venture or any special purpose vehicle create in contemplation of such initial public offering, or (iv) any internal reorganization, restructuring or recapitalization of the Equity Interests or organizational structure of the Mercury Joint Venture (*provided* that any successor interests held by the Note Parties following such reorganization or recapitalization shall remain subject to the terms of this clause (m)). For the avoidance of doubt, any Disposition of the Note Parties' interest in the Mercury Joint Venture made in accordance clauses (i) through (iii) of the proviso to the immediately preceding sentence of this clause (m) shall be free and clear, and any and all direct or indirect encumbrances, rights or restrictions the Notes Collateral Agent may have in respect of the Note Parties' interest in the Mercury Joint Venture or the Equity Interests therein

(or successor thereto) (including, without limitation, the restrictions provided for in this clause (m)) shall be deemed terminated and of no further force and effect immediately prior to the consummation of such Disposition without any action or consent of the Notes Collateral Agent, any Holder or other Person;

(n) Dispositions of Excluded WD Assets or the Equity Interests of any Excluded WD Subsidiary;

(o) Dispositions by the Issuer and its Subsidiaries not otherwise permitted under this Indenture; *provided* that the aggregate book value of all property Disposed of pursuant to this clause (o) shall not exceed (i) through the end of the Restricted Period, $5.5 million in the aggregate and (ii) thereafter, $5.5 million during any fiscal year;

(p) Dispositions of the Personal Care Business (in whole or in part) by the Issuer or its Subsidiaries so long as (x) no less than 75.0% of the consideration paid to the Issuer or its Subsidiaries in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for Fair Market Value; provided that, this clause (p) shall be the only clause under Section 4.10 or any other provision of this Indenture pursuant to which the Issuer and its Subsidiaries are permitted to sell any assets of the Personal Care Business;

(q) Dispositions of the Remote Monitoring Business (in whole or in part) by the Issuer or its Subsidiaries so long as (x) no less than 75.0% of the consideration paid to the Issuer or its Subsidiaries in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for Fair Market Value; provided that, this clause (q) shall be the only clause under Section 4.10 or any other provision of this Indenture pursuant to which the Issuer and its Subsidiaries are permitted to sell any assets of the Remote Monitoring Business; and

(r) Dispositions in which (i) the Issuer (or the Subsidiary, as the case may be) receives consideration at the time of the Disposition at least equal to the Fair Market Value of the assets or Equity Interests issued or sold or otherwise disposed of and (ii) at least 75.0% of the consideration received in the Disposition by the Issuer or such Subsidiary is in the form of cash.

(2) Subject to the terms of the First Lien/Second Lien Intercreditor Agreement, in the event and on each occasion that any Net Proceeds are received by or on behalf of the Issuer or any of its Subsidiaries in respect of any Disposition Redemption Event in an amount in excess of $5.0 million in the aggregate for all such Disposition Redemption Events, the Issuer (or the applicable Subsidiary, as the case may be) shall reduce, prepay, repay, redeem or purchase (as applicable) Indebtedness as set forth in Section 4.10(3) below in an aggregate amount equal to 100.0% of the amount of such Net Proceeds in excess of such threshold (such Net Proceeds, the "*Excess Proceeds*").

(3) Excess Proceeds shall be applied:

(a) to reduce, prepay, repay or purchase (as applicable) Indebtedness outstanding pursuant to Section 4.09(u) of this Indenture and, if the Indebtedness repaid is

Indebtedness incurred under a revolving credit facility, to correspondingly reduce commitments with respect thereto; or

(b) if all Indebtedness outstanding under Section 4.09(u) of this Indenture has been repaid, to (A) within five (5) Business Days after the receipt of any Excess Proceeds, deliver an irrevocable notice of redemption to the Trustee in order to redeem Notes pursuant to Section 3.07 of this Indenture in the amount of such Excess Proceeds, or (B) within ten (10) Business Days after the receipt of any Excess Proceeds, make an offer (a "*Disposition Offer*") to all Holders to purchase their Notes for no less than 100.0% of the principal amount thereof, *plus* the amount of accrued but unpaid interest, if any, thereon up to the maximum principal amount of Notes that may be purchased from such Excess Proceeds. If the aggregate principal amount of Notes tendered into a Disposition Offer exceeds the amount of Net Proceeds, the Notes will be purchased on a pro rata basis. For the avoidance of doubt, (i) the obligation of the Issuer (or the applicable Subsidiary, as the case may be) pursuant to this Section 4.10(3)(b)(B) is limited to making a Disposition Offer and purchasing all Notes validly tendered pursuant to such Disposition Offer, and (ii) to the extent that the aggregate amount of Notes tendered in connection with a Disposition Offer made pursuant to this Section 4.10(3)(b)(B) is less than the amount offered in such Disposition Offer, the Issuer (or the applicable Subsidiary, as the case may be) may use any remaining Excess Proceeds for any purpose not otherwise prohibited by the Indenture.

(4) To the extent that the provisions of any securities laws or regulations, including Rule 14e-1 under the Exchange Act, conflict with the provisions of the Indenture, the Issuer shall not be deemed to have breached its obligations described in the Indenture by virtue of compliance therewith.

(5) Notwithstanding the foregoing, or anything to the contrary contained in this Indenture, no intellectual property or other asset (including, without limitation, the Personal Care Services Business and Remote Monitoring Business) that is material to the business of the Note Parties, taken as a whole, shall be assigned, transferred, or exclusively licensed or exclusively sublicensed (other than with respect to a terminable and limited license or sublicense of intellectual property granted for legitimate business purposes with a territorial, field, or other scope restriction, and on terms that do not interfere in any material respect with the business of the Note Parties, taken as a whole) to any Non-Guarantor Subsidiary.

Section 4.11 Transactions with Affiliates.

The Issuer will not, and will not permit any of its Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions on terms and conditions not materially less favorable to the Issuer or such Subsidiary than could be obtained on an arm's-length basis from a Person that is not an Affiliate for a comparable transaction, (b) transactions between or among the Issuer and its Subsidiaries (or an entity that becomes a Subsidiary of the Issuer as a result of such transaction) (or any combination thereof), (c) the payment of customary fees to directors of the Issuer or any of its Subsidiaries, and customary compensation, reasonable out-of-pocket expense reimbursement and indemnification (including the provision of directors and officers insurance) of, and other

employment agreements and arrangements, employee benefit plans and stock incentive plans paid to, future, present or past directors, officers, managers and employees of the Issuer or any of its Subsidiaries, (d) transactions undertaken in good faith for the purpose of improving the consolidated tax efficiency of the Issuer and its Subsidiaries, (e) loans, advances and other transactions to the extent permitted by the terms of this Indenture, including without limitation any Restricted Payment permitted by Section 4.07 and transactions permitted by Sections 5.01 or 10.04, (f) issuances of Equity Interests to Affiliates and the registration rights and payments associated therewith, (g) [reserved], (h) any license, sublicense, lease or sublease (1) in existence on the Issue Date (together with any amendments, restatements, extensions, replacements or other modifications thereto that are not materially adverse to the interests of the Holders in their capacities as such), (2) in the ordinary course of business or (3) substantially consistent with past practices, (i) transactions with Joint Ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and Investments permitted by Section 4.13 in Joint Ventures, (j) [reserved], (k) transactions contemplated under any agreement governing or documenting Preferred Stock of the Issuer permitted under Section 4.09(aa), (l) advances of working capital to any Note Party, (m) transfers of cash and assets to any Note Party, (n) intercompany transactions expressly permitted by Section 4.07, Section 4.09, Section 4.10, Section 4.13, Section 5.01 and Section 10.04 and (o) any transactions or series of related transactions with respect to which the aggregate consideration paid, or fair market value of property sold or disposed of, by the Issuer and its Subsidiaries is less than $1.1 million.

Section 4.12 Liens.

The Issuer will not, and will not permit any of its Subsidiaries to create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Liens) securing Indebtedness upon any of their property or assets, whether owned on the Issue Date or thereafter acquired, unless all payments due under this Indenture, the Notes and the Guarantees are secured on an equal and ratable basis with the Obligations so secured until such time as such Obligations are no longer secured by a Lien.

Section 4.13 Investments, Loans, Advances, Guarantees and Acquisitions.

The Issuer will not, and will not permit any of its Subsidiaries to, (i) purchase, hold or acquire (including pursuant to any merger or consolidation with any Person that was not a Wholly Owned Subsidiary prior to such merger or consolidation) any capital stock, evidences of indebtedness or other securities (including any option, warrant or other similar right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment in, any other Person or (ii) purchase or otherwise acquire (in one transaction or a series of transactions) any Person or all or substantially all of the assets of any Persons or any assets of any other Person constituting a business unit, division, product line or line of business of such Person (each of the foregoing transactions described in the foregoing clauses (i) and (ii), an "*Investment*"), except:

(a) cash and Permitted Investments;

(b) Permitted Acquisitions;

(c) (i) Investments by the Issuer and its Subsidiaries existing on the Issue Date in the capital stock of their respective Subsidiaries, (ii) Investments by the Issuer and its Subsidiaries in a Note Party; (iii) Investments by any Person existing on the date such Person becomes a Subsidiary or consolidates or merges with the Issuer or any of its Subsidiaries pursuant to a transaction otherwise permitted hereunder; (iv) Investments by Subsidiaries that are not Subsidiary Guarantors in other Subsidiaries that are not Subsidiary Guarantors and (v) Investments by the Issuer and the Subsidiary Guarantors in Foreign Subsidiaries to the extent such Investments are funded solely with the proceeds of the issuance by the Issuer of its Equity Interests;

(d) (i) Investments by any Note Party in Excluded Subsidiaries that are not-for-profit entities, (ii) Investments by any Note Party in Subsidiaries organized under the laws of Canada (or any province thereof) and (iii) Investments by the Note Parties in Non-Guarantor Subsidiaries; *provided* that the aggregate amount for all Investments made pursuant to this clause (d) shall not exceed (i) through the end of the Restricted Period, $0 and (ii) thereafter, the greater of $82.5 million and 27.5% of Consolidated EBITDA for the most recently ended Test Period at any one time outstanding;

(e) bank deposits and prepaid expenses made in the ordinary course of business and Investments constituting deposits described in clauses (3) and (4) of the definition of "Permitted Encumbrances";

(f) Guarantees and other Indebtedness permitted by Section 4.09, and transactions permitted by Sections 5.01 or 10.04, in each case, to the extent constituting Investments;

(g) Investments comprised of notes payable, stock or other securities issued by account debtors to the Issuer or any of its Subsidiaries pursuant to negotiated agreements with respect to settlement of such account debtor's accounts in the ordinary course of business or Investments otherwise received in settlement of obligations owed by any financially troubled account debtors or other debtors in connection with such Person's reorganization or in bankruptcy, insolvency or similar proceedings or in connection with foreclosure on or transfer of title with respect to any secured Investment;

(h) extensions of trade credit or the holding of receivables in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(i) the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests of the Issuer or any option, warrant or other right to acquire any such Equity Interests in the Issuer, in each case to the extent the payment therefore is permitted under Section 4.07;

(j) loans and advances to officers, directors and employees (i) for moving, payroll, entertainment, travel and other similar expenses in the ordinary course of business not to exceed $1.65 million in the aggregate at any time outstanding and (ii) in connection with such

Person's purchase of Equity Interests of the Issuer, in an aggregate amount not to exceed $1.65 million at any one time outstanding, in each case determined without regard to any write-downs or write-offs of such advances;

(k) endorsements for collection or deposit and prepaid expenses made in the ordinary course of business;

(l) transactions (to the extent constituting Investments) or promissory notes and other non-cash consideration received in connection with Dispositions permitted by Section 6.04;

(m) Investments constituting the creation of new Subsidiaries so long as the Issuer or such Subsidiary complies with Section 4.17 hereof and any Investment in such new Subsidiary is otherwise permitted under this Section 4.13;

(n) Guarantees of leases and other contractual obligations of any Subsidiary (to the extent not constituting Indebtedness) in the ordinary course of business;

(o) transfers of rights with respect to one or more products or technologies under development to joint ventures with third parties or to other entities where the Issuer or a Subsidiary retains rights to acquire such joint ventures or other entities or otherwise repurchase such products or technologies;

(p) Investments in (i) the form of Swap Agreements permitted by Section 4.09(t) and (ii) any Permitted Bond Hedge Transaction;

(q) Investments in existence on the Issue Date and any modification, replacement, renewal or extension thereof to the extent not involving any additional Investment;

(r) Investments to support regulatory capitalization requirements, insurance or reinsurance obligations of Captive Insurance Subsidiaries in the ordinary course of business;

(s) Investments made pursuant to Records Transactions; *provided* that the aggregate amount of all Investments made pursuant to this clause (s) shall not exceed $13.75 million at any one time outstanding;

(t) Investments (which may take the form of asset contributions) in Joint Ventures in an aggregate amount not exceeding (i) through the end of the Restricted Period, $0 and (ii) thereafter, the greater of $55.0 million and 27.5% of Consolidated EBITDA for such fiscal year, in any fiscal year; *provided* that any unused amount for any fiscal year, up to 50.0% of the maximum permitted amount for such fiscal year, may be carried over to the next succeeding fiscal year, but not to any subsequent fiscal year, and any amount carried over from the previous fiscal year shall be used after the permitted amount for each fiscal year;

(u) other Investments; *provided* that the aggregate amount of such Investment outstanding pursuant to this clause (u), when taken together with the aggregate amount of Restricted Payments made pursuant to Section 4.07(o), shall not exceed (i) through the end of the

Restricted Period, $0 and (ii) thereafter, the greater of $33.0 million and 16.5% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding;

(v) other Investments; *provided* that after giving effect to such Investment on a pro forma basis, the Total Net Leverage Ratio shall not exceed to 3.025 to 1.00 as of the last day of the most recently ended Test Period;

(w) Investments of Excluded WD Assets and of the Equity Interests of any Excluded WD Subsidiary;

(x) Investments of any Person existing at any time such Person becomes a Subsidiary of the Issuer or consolidates or merges with the Issuer or any of its Subsidiaries (including in connection with a Permitted Acquisition) and any modification, replacement, renewal or extension thereof to the extent not involving an additional cash Investment so long as such Investments were not made in contemplation of such Person becoming a Subsidiary of the Issuer or of such consolidation or merger; and

(y) other Investments, loans or advances made by the Issuer or any of its Subsidiaries so long as the aggregate amount of all such investments, loans and advances outstanding at any time does not exceed (i) through the end of the Restricted Period, $0 and (ii) thereafter, the greater of $33.0 million and 16.5% of Consolidated EBITDA for the most recently ended Test Period.

For purposes of covenant compliance with this Section 4.13, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment, less any amount paid, repaid, returned, distributed or otherwise received in cash in respect of such Investment. For purposes of determining compliance with this Section 4.13, if any Investment (or a portion thereof) would be permitted pursuant to one or more provisions described above, the Issuer may divide and classify such Investment (or a portion thereof) in any manner that complies with this covenant and may later divide and reclassify any such Investment so long as the Investment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification. The outstanding amount of an Investment shall be reduced by dividends, distributions, repayments, repurchases, sale consideration or any other payments received in cash or Permitted Investments in respect of such Investment.

Section 4.14 Corporate Existence.

Subject to Article 5, the Issuer shall do or cause to be done all things necessary to preserve and keep in full force and effect (1) its corporate existence and the corporate, partnership, limited liability company or other existence of each of its Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Issuer or any such Subsidiary and (2) the rights (charter and statutory), licenses and franchises of the Issuer and its Subsidiaries; *provided* that the Issuer shall not be required to preserve any such right, license or franchise, or the corporate, partnership, limited liability company or other existence of any of its Subsidiaries, if the Issuer in good faith shall

determine that the preservation thereof is no longer desirable in the conduct of the business of the Issuer and its Subsidiaries, taken as a whole.

Section 4.15 Offer to Repurchase Upon a Change of Control.

(a) If a Change of Control occurs, each Holder will have the right to require the Issuer to repurchase all or any part (equal to $1.00 or an integral multiple of $1.00) of that Holder's Notes pursuant to an offer made by the Issuer (the "*Change of Control Offer*"). In the Change of Control Offer, the Issuer will offer to make a payment (the "*Change of Control Payment*") in cash equal to 101.0% of the aggregate principal amount of Notes repurchased *plus* accrued and unpaid interest, if any, on the Notes repurchased to, but excluding, the Change of Control Payment Date, subject to the rights of Holders on the relevant Record Date to receive interest due on the relevant Interest Payment Date. Within 30 days following any Change of Control, the Issuer will transmit a notice to each Holder describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the date specified in such notice (the "*Change of Control Payment Date*"), which date will be no earlier than 30 days and no later than 60 days from the date such notice is transmitted, pursuant to the procedures required by this Indenture and described in such notice. The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.15 by virtue of such compliance.

(b) On the Change of Control Payment Date, the Issuer will, to the extent lawful:

(1) accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased by the Issuer.

The Paying Agent will promptly transmit to each Holder properly tendered the Change of Control Payment for such Notes, and the Trustee will promptly authenticate and transmit (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any. The Issuer will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

(c) If Holders of not less than 90.0% in aggregate principal amount of the then outstanding Notes validly tender and do not withdraw such Notes in a Change of Control Offer and the Issuer, or any third party making an offer to purchase the Notes upon a Change of Control in lieu of the Issuer, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Issuer shall have the right, upon not less than 30 nor more than 60 days' prior written notice, given not more than 30 days following the Change of Control Payment Date, to redeem all Notes that remain outstanding following such purchase at a redemption price in cash equal to 101.0% of the aggregate principal amount of Notes repurchased *plus* accrued and unpaid interest, if any, on the Notes redeemed to, but excluding, the date of redemption, subject to the rights of Holders on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(d) The provisions described above in clauses (a) through (c) of this Section 4.15 that require the Issuer to make a Change of Control Offer following a Change of Control will be applicable whether or not any other provisions of this Indenture are applicable. Except as described above with respect to a Change of Control, this Indenture does not contain provisions that permit the Holders to require that the Issuer repurchase or redeem the Notes in the event of a takeover, recapitalization or similar transaction.

(e) Notwithstanding anything to the contrary in this Section 4.15, the Issuer will not be required to make a Change of Control Offer upon a Change of Control if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes properly tendered and not withdrawn under the Change of Control Offer or (2) notice of redemption has been given pursuant to this Indenture in respect of all Notes pursuant to Section 3.07 of this Indenture, unless and until there is a Default in payment of the applicable redemption price.

(f) A Change of Control Offer may be made in advance of and conditioned on the occurrence of a Change of Control if there is a definitive agreement in place to consummate a transaction that would constitute a Change of Control if consummated at the time such Change of Control Offer is made.

Section 4.16 [Reserved].

Section 4.17 Additional Subsidiary Guarantees.

If the Issuer or any of its Subsidiaries acquires or creates another Subsidiary, other than an Excluded Subsidiary, or if any Excluded Subsidiary otherwise ceases to be an Excluded Subsidiary, in each case, after the Issue Date, then such newly acquired or created Subsidiary or Subsidiary that has ceased to be an Excluded Subsidiary, as applicable, will become a Subsidiary Guarantor and execute a supplemental indenture providing a Guarantee substantially in the form attached as Exhibit B.

Section 4.18 After-Acquired Collateral.

(a) As promptly as possible but in any event within sixty (60) days (or such later date as may be agreed upon by the First Lien Secured Agent (as defined in the First Lien/Second Lien Intercreditor Agreement)) after any Subsidiary becoming a Guarantor pursuant to Section 4.17, the Issuer shall cause such Subsidiary to become party to the Security Agreement as a Grantor and/or otherwise cause all of such Subsidiary's assets (other than Excluded Assets) to be subjected to a Lien securing the Notes Obligations in favor of the Notes Collateral Agent and shall take, or cause such Subsidiary to take, such actions, including execution of a joinder thereto, if applicable, as shall be necessary or reasonably requested by the Notes Collateral Agent to grant and perfect or record such Lien, in each case, to the extent contemplated by the Security Documents and subject to Permitted Liens and the Intercreditor Agreements, all at the Issuer's expense; *provided* that the Collateral in any event shall exclude Excluded Assets.

(b) If the Issuer or any Guarantor acquires any property or rights which are of a type constituting Collateral under any Security Document (excluding, for the avoidance of doubt, any Excluded Assets), the Issuer or such Guarantor will execute and deliver such security instruments, financing statements and such certificates as are required under this Indenture or any Security Document to vest in the Notes Collateral Agent a perfected security interest (subject to Permitted Liens) in such after-acquired collateral (or all of its assets, except Excluded Assets, in the case of a new Guarantor) and take such actions to add such after-acquired collateral to the Collateral, and thereupon all provisions of this Indenture and the Security Documents relating to the Collateral shall be deemed to relate to such after-acquired collateral to the same extent and with the same force and effect.

(c) Notwithstanding the foregoing, no Officers' Certificate or Opinion of Counsel will be required in connection with any additional Guarantors entering into the Security Documents or to vest in the Notes Collateral Agent a perfected security interest in after-acquired collateral owned by such Guarantors.

Section 4.19 Prepayments of Restricted Junior Debt and Amendments to Restricted Junior Debt Documents.

(a) The Issuer will not, and will not permit any Subsidiary to, directly or indirectly voluntarily prepay, defease or in substance defease, purchase, redeem, retire or otherwise acquire, in each case prior to the scheduled maturity date therefor, any Indebtedness of the Issuer, any Guarantor or any Subsidiary (other than intercompany Indebtedness permitted by Section 4.09(c)) that is subordinated in right of payment or in ranking of Liens to the Notes (such Indebtedness, "*Restricted Junior Debt*"; it being agreed for the avoidance of doubt that the Existing Unsecured Notes are not Restricted Junior Debt) (other than pursuant to any refinancings, renewals or replacements of such Indebtedness to extent permitted by Section 4.09); *provided* that so long as no Event of Default exists or would result therefrom, the Issuer, any Guarantor or any Subsidiary may prepay, redeem, purchase, defease or otherwise satisfy prior to the Stated Maturity thereof Restricted Junior Debt (i) with the proceeds of any issuance of Equity Interests of the Issuer, (ii) [reserved], (iii) consisting of any mandatory redemption, repayment or repurchase event not in the nature of a default (I) that is triggered by receipt of proceeds of a debt incurrence, equity issuance, asset sale, casualty or other proceeds-generating event and is only to the extent of proceeds received or (II) constituting a "special mandatory

redemption" or similar requirement applicable to debt securities incurred to finance one or more transactions if such transaction(s) will not be consummated or are not consummated within a specified timeframe, (iv) consisting of any customary bridge loans with the proceeds of Permitted Junior Debt incurred to refinance such bridge loans, (v) if at the time of such prepayment, redemption, repurchase, defeasement or other satisfaction there are no Notes Obligations outstanding and (vi) with the proceeds of any Permitted Junior Debt incurred to refinance such Indebtedness.

(b) Furthermore, the Issuer will not, and will not permit any Subsidiary to, amend the terms of any Restricted Junior Debt if such amendment, modification or change would add, modify or change any terms in a manner materially adverse to the interests of the Holders (*provided*, that if such Restricted Junior Debt, when originally incurred or at the time of such amendment, modification or change, would be permitted to be incurred having terms and conditions that give effect such amendment, modification or change, then such amendment, modification or change shall not be deemed adverse to the interests of the Holders).

(c) The Issuer will not, and will not permit any Subsidiary to, directly or indirectly voluntarily prepay, defease or in substance defease, purchase, redeem, retire or otherwise acquire, in each case prior to the Stated Maturity thereof, the Existing Unsecured Notes (other than in connection with (i) any refinancing of Existing Unsecured Notes with unsecured Indebtedness that has a Stated Maturity that is no sooner than, and a Weighted Average Life to Maturity that is no shorter than, such Existing Unsecured Notes being refinanced or (ii) the consummation of the transactions contemplated by the Exchange Agreements on the terms and subject to the conditions of the Exchange Agreements) unless, as of the date the applicable notice of redemption is given, after giving effect to such prepayment, redemption, repurchase, defeasement or other satisfaction on a pro forma basis, the Total Net Leverage Ratio shall not exceed 4.00 to 1.00.

Section 4.20 Healthcare Permits; Healthcare Fines.

The Issuer will not, and will not permit any of its Subsidiaries to:

(a) Permit or cause to suffer any revocation by a state or federal regulatory agency any Healthcare Permit to the extent such revocation could reasonably be expected to have a Material Adverse Effect, regardless of whether such Healthcare Permit was held by or originally issued for the benefit of the Issuer, a Subsidiary or a Contract Provider with whom the Issuer or Subsidiary has entered into a management agreement.

(b) Permit one or more penalties or fines in an aggregate amount in excess of $22.0 million to be unpaid when due (subject to any applicable appeal period) by the Issuer or any Guarantor during any 12-month period under any Healthcare Law.

Section 4.21 Maintenance of Properties; Insurance.

The Issuer will, and will cause each of its Subsidiaries to, (a) keep and maintain all tangible property material to the conduct of its business in good working order and condition, ordinary wear and tear and casualty excepted and except (i) as otherwise permitted by Article 5

or in connection with any Disposition not prohibited by this Indenture or (ii) where the failure to do so could not reasonably be expected to result in a Material Adverse Effect, and (b) maintain, in all material respects, with carriers reasonably believed by the Issuer to be financially sound and reputable or through reasonable and adequate self-insurance (i) insurance in such amounts and against such risks and such other hazards, as is customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations and (ii) all insurance required pursuant to the Security Documents.

Section 4.22 Compliance with Laws.

(a) The Issuer will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property (including without limitation Environmental Laws), except (i) where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect or (ii) in instances in which such laws, rules, regulations or orders are being contested in good faith by appropriate proceedings diligently conducted (as reasonably determined by the Issuer).

(b) The Issuer will, and will cause each of its Subsidiaries to, ensure that (i) billing policies, arrangements, protocols and instructions will comply in all material respects with reimbursement requirements under Medicare, Medicaid and other Medical Reimbursement Programs and will be administered by properly trained personnel and (ii) medical director compensation arrangements and other arrangements with referring physicians will comply with applicable state and federal Healthcare Laws relating to self-referrals and anti-kickback measures, including 42 U.S.C. Section 1320a-7b(b)(1) - (b)(2) 42 U.S.C. and 42 U.S.C. Section 1395nn, except, in each case with respect to clauses (i) and (ii) above, where the failure to so comply would not result in a Material Adverse Effect.

(c) The Issuer will, and will cause each of its Subsidiaries to, maintain policies that are consistent with HIPAA in all material respects.

(d) The Issuer will maintain in effect and enforce policies and procedures designed to ensure material compliance by the Issuer, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

Section 4.23 Maintenance of Ratings.

The Issuer shall use commercially reasonable efforts to obtain and maintain in effect: (a) a public corporate family rating of the Issuer and a rating of the Notes, in each case from Moody's and (b) a public corporate credit rating of the Notes and a rating of the Notes, in each case from S&P (it being understood and agreed that "commercially reasonable efforts" shall in any event include the payment by the Issuer of reasonable and customary rating agency fees and cooperation with reasonable and customary information and data requests by Moody's and S&P in connection with their ratings process), it being agreed that there is no obligation to maintain any particular ratings at any time.

Section 4.24 Anti-Layering.

Notwithstanding anything herein to the contrary, the Issuer shall not, and shall not permit any Subsidiary to, incur any Indebtedness that is contractually subordinated or junior in right of payment to any other Indebtedness of the Issuer or such Subsidiary, as the case may be, unless such Indebtedness is expressly contractually subordinated or junior in right of payment, as applicable, to the Notes and the Guarantees (it being understood and agreed that Indebtedness shall not be considered junior in right of payment solely because it is unsecured or secured by Liens with a Junior Lien Priority to the Liens securing the Notes).

ARTICLE 5
SUCCESSORS

Section 5.01 Merger, Consolidation or Sale of Assets.

(a) The Issuer will not, directly or indirectly: (1) consolidate or merge with or into another Person or consummate a Division as the Dividing Person (whether or not the Issuer is the surviving Person); or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Issuer and its Subsidiaries taken as a whole, in one or more related transactions, to another Person, unless:

(1) Either: (A) the Issuer is the surviving entity (the "*Successor Company*"); or (B) the Person formed by or surviving any such consolidation, merger or Division (if other than the Issuer) or to which such sale, assignment, transfer, conveyance or other disposition has been made is an entity organized or existing under the laws of the United States, any state of the United States or the District of Columbia;

(2) the Person formed by or surviving any such consolidation, merger or Division (if other than the Issuer) or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made assumes all the obligations of the Issuer under the Notes, this Indenture and the applicable Security Documents pursuant to a supplemental indenture reasonably satisfactory to the Trustee; and

(3) immediately after such transaction, no Event of Default exists.

(b) The Issuer will not, directly or indirectly, lease all or substantially all of the properties and assets of it and its Subsidiaries taken as a whole, in one or more related transactions, to any other Person.

(c) Clause (3) of Section 5.01(a) of this Indenture shall not apply to:

(1) a merger of the Issuer with an Affiliate solely for the purpose of reincorporating the Issuer in another jurisdiction; and

(2) any consolidation or merger, or any sale, assignment, transfer, conveyance or other disposition of assets between or among the Issuer and its Subsidiaries or, so long as the Issuer is a surviving Person and any other surviving

Person is a Subsidiary of the Issuer, any Division of the Issuer as the Dividing Person.

(d) To the extent any assets of the Person that is merged or consolidated with or into the Issuer are assets of the type that would constitute Collateral under the Security Documents, the Issuer or the Successor Company, as applicable, will take such action and deliver such agreements, instruments or documents, if any, as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Indenture or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by this Indenture and the applicable Security Documents.

Section 5.02 Successor Entity Substituted.

Upon any consolidation, merger, Division, sale, assignment, transfer, conveyance or other disposition of all or substantially all of the assets of the Issuer in accordance with Section 5.01 of this Indenture or a Guarantor in accordance with Section 10.04 of this Indenture, the Issuer and a Guarantor, as the case may be, will be released from its obligations under this Indenture and the Notes or its Guarantee, as the case may be, and the successor Issuer and the successor Guarantor, as the case may be, will succeed to, and be substituted for, and may exercise every right and power of, the Issuer or a Guarantor, as the case may be, under this Indenture, the Notes and such Guarantee; *provided* that, in the case of a lease of all or substantially all its assets, the Issuer will not be released from the obligation to pay the principal of and interest on the Notes and a Guarantor will not be released from its obligations under its Guarantee.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01 Events of Default and Remedies.

Each of the following is an event of default (an "*Event of Default*"):

(1) default in any payment of interest on any Note when due, continued for 30 days;

(2) default in the payment of principal or premium, if any, on any Note when due at its Stated Maturity, upon optional redemption, upon required repurchase, upon declaration, or otherwise;

(3) failure by the Issuer or any of its Subsidiaries to comply with the provisions of Section 5.01 or 10.04 of this Indenture;

(4) failure by the Issuer or any of its Subsidiaries for 60 days after notice to the Issuer by the Trustee or the Holders of at least 30.0% in aggregate principal amount of the Notes then outstanding voting as a single class to comply with any of the other agreements in this Indenture;

(5) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Issuer or any of its Significant Subsidiaries (or the payment of which is guaranteed by the Issuer or any of its Significant Subsidiaries), whether such Indebtedness or guarantee existed on the Issue Date, or is or was created thereafter, if that default:

(A) is caused by a failure to pay principal at the final Stated Maturity of such Indebtedness (a "*Payment Default*"); or

(B) results in the acceleration of such Indebtedness prior to its express maturity

and, in each case, the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates $44.0 million or more;

(6) with respect to any judgment or decree for the payment of money (net of any amount covered by insurance issued by a reputable and creditworthy insurer that has not contested coverage or reserved rights with respect to an underlying claim) in excess of $44.0 million or its foreign currency equivalent against the Issuer or any Significant Subsidiary of the Issuer, the failure by the Issuer or such Significant Subsidiary, as applicable, to pay such judgment or decree, which judgment or decree has remained outstanding for a period of 60 days after such judgment or decree became final and nonappealable without being paid, discharged, waived or stayed;

(7) except as permitted by this Indenture, any Subsidiary Guarantee of any Significant Subsidiary of the Issuer is declared to be unenforceable or invalid by any final and nonappealable judgment or decree or ceases for any reason to be in full force and effect, or any Subsidiary Guarantor that is a Significant Subsidiary of the Issuer or any Person acting on behalf of any Subsidiary Guarantor that is a Significant Subsidiary of the Issuer, denies or disaffirms its obligations in writing under its Guarantee and such Default continues for ten days after receipt of the notice specified in this Indenture;

(8) the Issuer or any Subsidiary that is a Significant Subsidiary of the Issuer pursuant to or within the meaning of Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a custodian of it or for all or substantially all of its property,

(D) makes a general assignment for the benefit of its creditors, or

(E) generally is not paying its debts as they become due;

(9) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Issuer or any of the Issuer's Subsidiaries that is a Significant Subsidiary of the Issuer in an involuntary case;

(B) appoints a custodian of the Issuer or any of the Issuer's Subsidiaries that is a Significant Subsidiary of the Issuer for all or substantially all of the property of the Issuer or any of the Issuer's Subsidiaries that is a Significant Subsidiary of the Issuer; or

(C) orders the liquidation of the Issuer or any of the Issuer's Subsidiaries that is a Significant Subsidiary of the Issuer; and

(D) and the order or decree remains unstayed and in effect for 60 consecutive days;

(10) the Liens created by the Security Documents shall at any time not constitute a valid and perfected Lien on any material portion of the Collateral intended to be covered thereby (unless perfection is not required by this Indenture or the relevant Security Documents) other than (A) in accordance with the terms of the relevant Security Document and this Indenture, (B) as a result of the satisfaction in full of all Notes Obligations or (C) any loss of perfection that results from the failure of the Notes Collateral Agent to maintain possession of certificates delivered to it representing securities pledged under the Security Documents, and, in each case, such default continues for 15 days after receipt of written notice given by the Trustee on behalf of the Holders or by the Holders of at least 30.0% in aggregate principal amount of the outstanding Notes; and

(11) the Issuer or any of the Issuer's Subsidiaries shall assert, in any pleading in any court of competent jurisdiction, that any security interest in any Security Document is invalid or unenforceable;

Section 6.02 Acceleration.

(a) In the case of an Event of Default arising under clauses (8) or (9) of Section 6.01 of this Indenture with respect to the Issuer or any Significant Subsidiary of the Issuer, all outstanding Notes shall become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the Trustee or the Holders of at least 30.0% in aggregate principal amount of the then outstanding Notes may declare all the Notes to be due and payable immediately.

(b) The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may, on behalf of all of the Holders, rescind an acceleration or waive any existing Default or Event of Default and its consequences under this

Indenture except a continuing Default or Event of Default in the payment of interest or premium, if any, on, or the principal of, the Notes.

Section 6.03 Other Remedies.

(a) If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

(b) The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 Waiver of Past Defaults.

(a) Subject to certain limitations, Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders notice of any continuing Default or Event of Default if it determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal, interest or premium, if any.

(b) The Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any Holders unless such Holders have offered to the Trustee reasonable indemnity or security against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest when due, no Holder may pursue any remedy with respect to this Indenture or the Notes unless:

(1) such Holder has previously given the Trustee notice that an Event of Default is continuing;

(2) Holders of at least 30.0% in aggregate principal amount of the then outstanding Notes have requested the Trustee to pursue the remedy;

(3) such Holders have offered the Trustee reasonable security or indemnity against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(5) Holders of a majority in aggregate principal amount of the then outstanding Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

(c) The Holders of a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee may, on behalf of the Holders of all of the Notes, rescind an acceleration or waive any existing Default or Event of Default and its consequences

under this Indenture and the Security Documents except a continuing Default or Event of Default in the payment of interest or premium, if any, on, or the principal of, the Notes.

Section 6.05 Control by Majority.

Holders of a majority in principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or the Notes Collateral Agent, as applicable, or exercising any trust or power conferred on it. However, the Trustee or the Notes Collateral Agent, as applicable, may refuse to follow any direction that conflicts with law or this Indenture that the Trustee or the Notes Collateral Agent, as applicable, determines may be unduly prejudicial to the rights of other Holders or that may involve the Trustee or the Notes Collateral Agent, as applicable, in personal liability. Prior to taking any action under this Indenture, the Trustee or the Notes Collateral Agent, as applicable, shall be entitled to reasonable indemnification against all losses and expenses caused by taking or not taking such action.

Section 6.06 Limitation on Suits.

Subject to Section 6.07 of this Indenture, no Holder may pursue any remedy with respect to this Indenture or the Notes unless:

(1) such Holder has previously given the Trustee written notice that an Event of Default is continuing;

(2) Holders of at least 30.0% in aggregate principal amount of the then outstanding Notes have requested in writing the Trustee to pursue the remedy;

(3) such Holders have offered the Trustee reasonable security or indemnity against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(5) Holders of a majority in aggregate principal amount of the then outstanding Notes have not given the Trustee a direction inconsistent with such written request within such 60-day period.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such Holders).

Section 6.07 Rights of Holders to Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal, premium, if any, and interest on the Note, on or after the respective due dates expressed in the Note (including in connection with an offer to purchase), or to bring

suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 Collection Suit by Trustee.

Subject to the terms and conditions of the Intercreditor Agreement, if an Event of Default specified in clauses (1) or (2) of Section 6.01 of this Indenture occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuer and each Guarantor for the whole amount of principal of, premium, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09 Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings, the Issuer, the Guarantors, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter and all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding has been instituted.

Section 6.10 Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07 of this Indenture, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy are, to the extent permitted by law, cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.11 Delay or Omission Not Waiver.

No delay or omission of the Trustee or the Notes Collateral Agent, as applicable, or of any Holder to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or the Notes Collateral Agent, as applicable, or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or the Notes Collateral Agent, as applicable, or by the Holders, as the case may be.

Section 6.12 Trustee May File Proofs of Claim.

The Trustee may file proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Notes Collateral Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of each of the Trustee, the Notes Collateral Agent, and their agents and counsel) and the Holders allowed in any judicial proceedings relative to the Issuer (or any other obligor upon the Notes, including the Guarantors), its creditors or its property and is entitled and empowered to participate as a member in any official committee of creditors appointed in such matter and to collect, receive and distribute any money or other property payable or deliverable on any such claims. Any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee or the Notes Collateral Agent, as applicable, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, the Notes Collateral Agent, and their agents and counsel, and any other amounts due the Trustee under Section 7.06 of this Indenture. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.06 of this Indenture out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.13 Priorities.

Subject to the Intercreditor Agreements, if the Trustee, the Notes Collateral Agent or any Agent collects any money or property pursuant to this Article 6, it shall pay out the money in the following order:

(1) to the Trustee and the Notes Collateral Agent and their respective agents and attorneys for amounts due under Section 7.06 of this Indenture, including payment of all reasonable compensation, expenses and liabilities incurred, and all advances made, by the Trustee and the Notes Collateral Agent, as applicable, and the costs and expenses of collection (including, without limitation, all reasonable out-of-pocket expenses incurred by the Notes Collateral Agent in connection with the sale, foreclosure, collection or realization of the Collateral or otherwise in connection with the Note Documents), and then to payment of the Notes Obligations;

(2) to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

(3) to the Issuer or to such party as a court of competent jurisdiction shall direct, including a Guarantor, if applicable.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.13. Promptly after any record date is set pursuant to this Section 6.13, the Trustee shall cause notice of such record date and payment date to be given to the Issuer and to each Holder in the manner set forth in Section 13.02 of this Indenture.

Section 6.14 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.14 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 of this Indenture, or a suit by Holders of more than 10.0% in principal amount of the then outstanding Notes.

ARTICLE 7
TRUSTEE AND NOTES COLLATERAL AGENT

Section 7.01 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing (of which the Trustee is deemed to have notice thereof within the meaning of Section 7.02(h)), the Trustee will exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the occurrence and continuance of an Event of Default (of which the Trustee is deemed to have notice thereof within the meaning of Section 7.02(h)):

(1) the duties of the Trustee shall be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy or mathematical calculation or facts stated therein).

(c) The Trustee may not be relieved from liabilities for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved in a court of competent jurisdiction in a final non-appealable judgment that the Trustee was grossly negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05 of this Indenture.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01.

(e) The Trustee will be under no obligation to exercise any of the rights or powers under this Indenture, the Notes and the Guarantees at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to it against any loss, liability or expense that may be incurred by it in compliance with such request.

(f) The permissive rights of the Trustee to take certain actions under this Indenture or the other Note Documents shall not be construed as a duty unless expressly specified herein or therein.

(g) The Trustee shall not be liable for interest on (or the investment of) any money received by it except as the Trustee may agree in writing with the Issuer. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(h) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 7.01.

(i) Under no circumstances shall the Trustee be liable in its individual capacity for the obligations evidenced by the Notes.

The provisions of this Section 7.01 shall survive satisfaction and discharge or the termination, for any reason, of this Indenture and the resignation and/or removal of the Trustee.

Section 7.02 Rights of Trustee.

(a) The Trustee may conclusively rely upon and shall be fully protected in acting or refraining from acting upon any document (whether in original or electronic form)

believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine in good faith to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney at the sole cost of the Issuer and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel or both which shall conform to the provisions of Section 13.05 of this Indenture. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officers' Certificate or Opinion of Counsel. The Trustee may consult with counsel of its own selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture or the other Note Documents or its role hereunder or thereunder.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuer or a Guarantor shall be sufficient if signed by an Officer of the Issuer or such Guarantor.

(f) No Depositary shall be deemed an agent of the Trustee, and the Trustee shall not be responsible for any act or omission by any Depositary.

(g) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(h) The Trustee shall not be deemed to have notice or knowledge of any Default or Event of Default unless written notice of any event which is in fact such a Default is received by a Responsible Officer of the Trustee at the Corporate Trust Office of the Trustee, and such notice references the existence of a Default or Event of Default, the Notes and this Indenture. Delivery of reports to the Trustee pursuant to Section 4.04 shall not constitute notice to the Trustee of the information contained therein. After the occurrence and continuance of an Event of Default, the Trustee, acting in accordance with the terms of this Indenture, may direct the Notes Collateral Agent in connection with any action required or permitted by this Indenture or the Security Documents. The Notes Collateral Agent shall take such action with respect to such Event of Default as may be requested by the Trustee.

(i) In no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to,

loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(j) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder and under the Note Documents and each Agent, custodian and other Person employed to act hereunder, including the Notes Collateral Agent.

(k) Delivery of reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Issuer's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates). The Trustee shall have no duty to review or analyze reports delivered to it. Additionally, the Trustee shall not be obligated to monitor or confirm, on a continuing basis or otherwise, the Issuer's compliance with or the breach of any representation, warranty or covenant made in this Indenture or with respect to any reports or other documents filed with the SEC or any website or datasite under this Indenture or participate in any conference calls.

(l) The Trustee may request that the Issuer and each Guarantor deliver an Officers' Certificate setting forth the names of individuals or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officers' Certificate may be signed by any person authorized to sign an Officers' Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(m) The Trustee shall not be required to give any note, bond or surety in respect of the performance of its powers and duties hereunder.

Section 7.03 Individual Rights of Trustee.

The Trustee or any Agent in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer or any Affiliate of the Issuer with the same rights it would have if it were not Trustee or such Agent. However, in the event that the Trustee acquires any conflicting interest (within the meaning of the Trust Indenture Act of 1939, as amended) it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.09 of this Indenture.

Section 7.04 Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation or warranty as to the validity or adequacy of this Indenture, the Notes or the Security Documents, or the other Note Documents, or the adequacy of the security for the Note Documents or the Security Documents. The Trustee shall not be accountable for the Issuer's use of the proceeds from the Notes or any money paid to the Issuer or upon the Issuer's direction under any provision of this Indenture. The Trustee shall not be responsible for the use or application of any money received

by any Paying Agent other than the Trustee, and the Trustee shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication on the Notes. The Trustee shall be under no obligation to ascertain or to inquire as to the observance or performance of any of the agreements and covenants contained in, or conditions of, this Indenture or the other Note Documents or to inspect the properties, books, or records of the Issuer or any of its affiliates.

Section 7.05 Notice of Defaults.

If a Default occurs and is continuing and a Responsible Officer of Trustee has received written notice thereof (pursuant to Section 7.02(h)), the Trustee will transmit to each Holder a notice of the Default within 60 days after it is known to the Trustee (pursuant to Section 7.02(h)).

Section 7.06 Compensation and Indemnity.

(a) The Issuer and the Guarantors, jointly and severally, shall pay to the Trustee and the Notes Collateral Agent from time to time such compensation for its acceptance of this Indenture and services hereunder and under the Note Documents as the Issuer and the Trustee and the Notes Collateral Agent shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee and the Notes Collateral Agent promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services, except for any such disbursements, advances or expenses as shall have been caused by the willful misconduct, gross negligence or bad faith on the part of the Trustee or the Notes Collateral Agent, as the case may be. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's and Notes Collateral Agent's agents and counsel.

(b) The Issuer and the Guarantors, jointly and severally, shall indemnify the Trustee (in its individual capacity and its capacity as Trustee) and the Notes Collateral Agent (in its individual capacity and its capacity as Notes Collateral Agent) and any predecessor Trustee or Notes Collateral Agent (which for purposes of this Section 7.06 shall include each of their respective officers, directors, employees, agents, advisors, attorneys and representatives) for, and hold each of the Trustee, the Notes Collateral Agent and any predecessor harmless against, any and all loss, damage, claims, liability or expense (including reasonable attorneys' fees and expenses) incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder (including the reasonable costs and expenses of enforcing this Indenture or other Note Documents against the Issuer or any Guarantor (including this Section 7.06) or defending themselves against any claim whether asserted by any Holder, the Issuer or any Guarantor, or any other Person or liability in connection with the acceptance, exercise or performance of any of their rights, powers or duties hereunder or thereunder). The Trustee and the Notes Collateral Agent, as the case may be, shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Trustee or the Notes Collateral Agent to so notify the Issuer shall not relieve the Issuer of its obligations hereunder. The Issuer shall defend the claim and the Trustee and the Notes Collateral Agent may have separate counsel and

the Issuer shall pay the reasonable fees and expenses of such counsel. Neither the Issuer nor any Guarantor needs to pay for any settlement made without its consent, which consent shall not be unreasonably withheld. The Issuer need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee and the Notes Collateral Agent through the willful misconduct, gross negligence or bad faith on the part of the Trustee or the Notes Collateral Agent, as the case may be.

(c) The obligations of the Issuer and the Guarantors under this Section 7.06 shall survive the satisfaction, discharge or the termination, for any reason, of this Indenture or any other Note Documents or the earlier resignation, removal, replacement of the Trustee and the Notes Collateral Agent.

(d) To secure the payment obligations of the Issuer and the Guarantors in this Section 7.06, the Trustee and the Notes Collateral Agent shall have a Lien prior to the Notes on all money or property held or collected by the Trustee or the Notes Collateral Agent, except that held in trust to pay principal and interest on particular Notes. Such Lien shall survive the satisfaction and discharge of this Indenture.

(e) When the Trustee or the Notes Collateral Agent incurs expenses or renders services after an Event of Default specified in Section 6.01(8) or Section 6.01(9) of this Indenture occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

Section 7.07 Replacement of Trustee.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.07. The Trustee may resign in writing at any time by giving 30 days' prior notice of such resignation to the Issuer and be discharged from the trust hereby created by so notifying the Issuer. The Holders of a majority in aggregate principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuer in writing. The Issuer may remove the Trustee if:

(1) the Trustee fails to comply with Section 7.09 of this Indenture;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(3) a receiver or public officer takes charge of the Trustee or its property; or

(4) the Trustee becomes incapable of acting.

(b) If the Trustee resigns or is removed or if a vacancy exists in the office of the Trustee for any reason, the Issuer shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal

amount of the then outstanding Notes may remove the successor Trustee to replace it with another successor Trustee appointed by the Issuer.

(c) If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Issuer's expense), the Issuer or the Holders of at least 10.0% in aggregate principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(d) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.09 of this Indenture, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(e) A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall transmit a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee; *provided* that all sums owing to the Trustee hereunder have been paid and such transfer shall be subject to the Lien provided for in Section 7.06 of this Indenture. Notwithstanding replacement of the Trustee pursuant to this Section 7.07, the Issuer's obligations under this Section 7.07 shall continue for the benefit of the retiring Trustee.

(f) As used in this Section 7.07, the term "Trustee" shall also include each Agent.

(g) A resigning Trustee shall have no responsibility or liability for any action or inaction of a successor Trustee.

Section 7.08 Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation or national banking association, the successor corporation or national banking association without any further act shall be the successor Trustee, subject to Section 7.09 of this Indenture.

Section 7.09 Eligibility; Disqualification.

This Indenture shall always have Trustee hereunder that is a company organized and doing business under the laws of the United States or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus as required by Section 310(a)(2) of the Trust Indenture Act.

Section 7.10 Security Documents and Intercreditor Agreements.

By their acceptance of the Notes, the Holders hereby authorize and direct the Trustee and the Notes Collateral Agent, as the case may be, to execute and deliver (including by

way of joinder) the First Lien/Second Lien Intercreditor Agreement (on behalf of the Trustee, the Notes Collateral Agent and the Holders), and the Security Documents in which the Trustee or the Notes Collateral Agent, as applicable, is named as a party, including the Security Agreement and any Security Documents executed on or after the Issue Date in accordance with Article 12. It is hereby expressly acknowledged and agreed that, in doing so, the Trustee and the Notes Collateral Agent are not responsible for the terms or contents of such agreements, or for the validity or enforceability thereof, or the sufficiency thereof for any purpose. Whether or not so expressly stated therein, in entering into, or taking (or forbearing from) any action under, the Intercreditor Agreements or any Security Document, the Trustee and the Notes Collateral Agent each shall have all of the rights, privileges, benefits, immunities, indemnities and other protections granted to it under this Indenture (in addition to those that may be granted to it under the terms of such other agreement or agreements).

Section 7.11 Limitation on Duty of Trustee in Respect of Collateral

(a) Beyond the exercise of reasonable care in the custody thereof and except as otherwise expressly set forth in the Note Documents, the Trustee shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Trustee shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Trustee shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee in good faith.

(b) The Trustee shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence, bad faith or willful misconduct on the part of the Trustee, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Issuer to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Trustee shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture or the Note Documents by the Issuer and the Guarantors.

Section 7.12 Trustee in Other Capacities

References to the Trustee in Section 6.13 and Sections 7.01, 7.02, 7.03, 7.04, 7.06, 7.07 and 7.08 shall be understood to include the Trustee when acting in other capacities under the Indenture and other Note Documents, including, without limitation, as Notes Collateral Agent. Without limiting the foregoing, and for the avoidance of doubt, such Sections shall be read to apply to the Notes Collateral Agent, the Security Documents, the Intercreditor

Agreements and any other Note Document to which the Notes Collateral Agent is party, mutatis mutandis, in addition to this Indenture, and the Notes Collateral Agent shall be entitled to the same rights, benefits, privileges, powers, protections, indemnities and exculpations afforded to the Trustee by such Sections.

ARTICLE 8
LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Issuer may, at its option and at any time, elect to have either Section 8.02 of this Indenture or Section 8.03 of this Indenture applied to all outstanding Notes upon compliance with the conditions set forth below in this Article 8.

Section 8.02 Legal Defeasance and Discharge.

(a) Upon the Issuer's exercise under Section 8.01 of this Indenture of the option applicable to this Section 8.02, the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 of this Indenture, be deemed to have been discharged from their obligations with respect to this Indenture, all outstanding Notes and Guarantees and the Liens, if any, on the Collateral securing the Notes will be automatically released (subject to the Security Documents) on the date the conditions set forth below are satisfied ("*Legal Defeasance*"). For this purpose, Legal Defeasance means that the Issuer shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 and the other Sections of this Indenture referred to in clauses (1) through (4) below, and to have satisfied all of its other obligations under such Notes and this Indenture, including that of the Guarantors (and the Trustee, on demand of and at the expense of the Issuer, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

(1) the rights of Holders to receive payments in respect of the principal, premium, if any, and interest on the Notes when such payments are due, solely out of the trust created pursuant to this Indenture referred to in Section 8.04 of this Indenture;

(2) the Issuer's obligations with respect to the Notes concerning issuing the Temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for Note payments held in trust;

(3) the rights, powers, trusts, duties and immunities of the Trustee, and the Issuer's and the Guarantors' obligations in connection therewith; and

(4) this Section 8.02.

(b) Subject to compliance with this Article 8, the Issuer may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03 of this Indenture.

Section 8.03 Covenant Defeasance.

Upon the Issuer's exercise under Section 8.01 of this Indenture of the option applicable to this Section 8.03, the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 of this Indenture, be released from their obligations under the covenants contained in Sections 4.03, 4.04, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.15, 4.16, and 4.17 of this Indenture with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 of this Indenture are satisfied and the Liens, if any, on the Collateral securing the Notes will be automatically released (subject to the Security Documents) ("*Covenant Defeasance*"), and the Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to this Indenture and the outstanding Notes, the Issuer and the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01 of this Indenture, but, except as specified above, the remainder of this Indenture, and such Notes and the Guarantees shall be unaffected thereby. In addition, upon the Issuer's exercise under Section 8.01 of this Indenture of the option applicable to this Section 8.03 of this Indenture, subject to the satisfaction of the conditions set forth in Section 8.04 of this Indenture, an Event of Default specified in Section 6.01(4) (only with respect to covenants that are released as a result of such Covenant Defeasance), Section 6.01(5), Section 6.01(6), Section 6.01(7), Section 6.01(8) (solely with respect to Significant Subsidiaries of the Issuer) and Section 6.01(9) (solely with respect to Significant Subsidiaries of the Issuer) of this Indenture, in each case, shall not constitute an Event of Default.

Section 8.04 Conditions to Legal or Covenant Defeasance.

In order to exercise either Legal Defeasance or Covenant Defeasance under either Section 8.02 or Section 8.03 of this Indenture:

(1) the Issuer must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination of cash in U.S. dollars and non-callable Government Securities, in amounts as will be sufficient, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants engaged by the Issuer, to pay the principal of, or interest (and the Issuer shall be deemed to have elected to pay Cash Interest) and premium, if any, on, the outstanding Notes on the stated date for payment thereof or on the applicable redemption date, as the case may be, and the Issuer must specify

whether the Notes are being defeased to such stated date for payment or to a particular redemption date;

(2) in the case of Legal Defeasance, the Issuer must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that (a) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling or (b) since the Issue Date, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel will confirm that, the beneficial owners of the outstanding Notes shall not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Issuer must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that the beneficial owners of the outstanding Notes will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Event of Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness and, in each case, the granting of Liens in connection therewith) shall have occurred and be continuing on the date of such deposit;

(5) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under, any material agreement (including, without limitation, the Credit Agreement) or instrument (other than this Indenture) to which the Issuer or any of its Subsidiaries is a party or by which the Issuer or any of its Subsidiaries is bound (other than that resulting from any borrowing of funds to be applied to make the deposit required to effect such Legal Defeasance or Covenant Defeasance and any similar and simultaneous deposit relating to other Indebtedness, and, in each case, the granting of Liens in connection therewith);

(6) the Issuer must deliver to the Trustee an Officers' Certificate stating that the deposit was not made by the Issuer with the intent of preferring the Holders over the other creditors of the Issuer with the intent of defeating, hindering, delaying or defrauding any creditors of the Issuer or others; and

(7) the Issuer must deliver to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with

The Legal Defeasance or Covenant Defeasance will be effective at the time at which all the applicable conditions above have been satisfied. Upon compliance with the foregoing, the Trustee, upon request by the Issuer, shall execute proper instrument(s) acknowledging such Legal Defeasance or Covenant Defeasance.

Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions.

(a) Subject to Section 8.06 of this Indenture, all money and Government Securities (including the proceeds thereof) deposited with the Trustee pursuant to Section 8.04 of this Indenture in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer or a Guarantor acting as Paying Agent) as the Trustee may determine, to the Holders of all sums due and to become due thereon in respect of principal, premium, if any, and interest on the Notes, but such money need not be segregated from other funds except to the extent required by law.

(b) The Issuer will pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or Government Securities deposited pursuant to Section 8.04 of this Indenture or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders.

(c) Anything in this Article 8 to the contrary notwithstanding, the Trustee will deliver or pay to the Issuer from time to time upon the request of the Issuer any money or Government Securities held by it as provided in Section 8.04 of this Indenture which, in the opinion of an independent financial advisor expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(1) of this Indenture), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 Repayment to the Issuer.

Subject to any applicable abandoned property law, any money deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of the principal, premium, if any, or interest on any Note and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable shall be paid to the Issuer on its request or (if then held by the Issuer) shall be discharged from such trust; and the Holder of such Note shall thereafter look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuer as trustee thereof, shall thereupon cease.

Section 8.07 Reinstatement.

If the Trustee or Paying Agent is unable to apply any U.S. dollars or Government Securities in accordance with Section 8.02 or Section 8.03 of this Indenture, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuer's and the Guarantors' obligations under

this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or Section 8.03 of this Indenture until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or Section 8.03 of this Indenture, as the case may be; *provided* that, if the Issuer makes any payment of principal, premium, if any, or interest on any Note following the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9
AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders.

(a) Notwithstanding Section 9.02 of this Indenture, the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent may amend or supplement the Note Documents without the consent of any Holder:

(1) to cure any mistake, ambiguity, defect or inconsistency;

(2) to provide for uncertificated Notes in addition to or in place of certificated Notes;

(3) to provide for the assumption of the Issuer's or a Guarantor's obligations to the Holders and Guarantees in the case of a merger, consolidation, Division or sale of all or substantially all of the Issuer's or such Guarantor's assets, as applicable;

(4) [reserved];

(5) to make any change (including changing the CUSIP or other identifying number on any Notes) that would provide any additional rights or benefits to the Holders or that does not materially and adversely affect the legal rights hereunder of any Holder;

(6) [reserved];

(7) to provide for the issuance of Additional Notes in accordance with the limitations set forth in this Indenture as of the Issue Date;

(8) to allow any Guarantor to execute a supplemental indenture and/or a Guarantee with respect to the Notes;

(9) to add security to or for the benefit of the Notes, or to confirm and evidence the release, termination, discharge or retaking of any Guarantee or Lien with respect to or securing the Notes when such release, termination, discharge or retaking is provided for under this Indenture;

(10) to mortgage, pledge, hypothecate or grant any other Lien in favor of the Trustee or the Notes Collateral Agent for the benefit of the Notes Secured Parties, as additional security for the payment and performance of all or any portion of the Notes Obligations, in any property or assets, including any which are required to be mortgaged, pledged or hypothecated, or in which a Lien is required to be granted to or for the benefit of the Trustee or the Notes Collateral Agent pursuant to this Indenture, any of the Security Documents or otherwise;

(11) to add representatives with respect to Indebtedness intended to have Junior Lien Priority, Senior Lien Priority and/or Pari Passu Lien Priority to the Intercreditor Agreements, in each case to the extent the related Indebtedness and Liens are permitted under this Indenture;

(12) to enter into any intercreditor agreement having substantially similar terms with respect to the Holders as those set forth in the First Lien/Second Lien Intercreditor Agreement, or any joinder thereto;

(13) in the case of any Security Document, to include therein any legend required to be set forth therein pursuant to the Intercreditor Agreements or to modify any such legend as required by the Intercreditor Agreements;

(14) to provide for the succession of any parties to the Security Documents (and other amendments that are administrative or ministerial in nature) in connection with an amendment, renewal, extension, substitution, refinancing, restructuring, replacement, supplementing or other modification from time to time of the Credit Agreement, this Indenture or any other agreement that is not prohibited by this Indenture; or

(15) to release Collateral from the Lien securing the Notes Obligations when permitted or required by the Security Documents, this Indenture and/or the Intercreditor Agreements.

(b) Subject to Section 9.02, upon the request of the Issuer accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture or other amendment, supplement or modification to the Note Documents, and upon receipt by the Trustee and the Notes Collateral Agent, as applicable, of the documents described in Section 13.04 of this Indenture, the Trustee and the Notes Collateral Agent shall join with the Issuer and the Guarantors in the execution of any amended or supplemental indenture or other amendment, supplement or modification to the Note Documents authorized or permitted by the terms of this Indenture or other Note Document, but the Trustee and the Notes Collateral Agent shall not be obligated to enter into such amended or supplemental indenture or other amendment, supplement or modification to the Note Documents that affects its own rights, duties or immunities under this Indenture or otherwise. The Trustee and Notes Collateral Agent shall be entitled to receive, and shall be fully protected in relying upon, an Opinion of Counsel and Officers' Certificate stating that such amendment or supplement is authorized or permitted by this Indenture or other Note Document, as applicable.

Section 9.02 With Consent of Holders.

(a) Except as provided in Section 9.01 of this Indenture and this Section 9.02, the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent may amend, supplement or otherwise modify any Note Documents with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes) and, subject to Section 6.04 and Section 6.07 of this Indenture, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal, premium, if any, or interest on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of the Note Documents may be waived with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes). Section 2.08 and Section 2.09 of this Indenture shall determine which Notes are considered to be "outstanding" for the purposes of this Section 9.02.

(b) Upon the request of the Issuer, and upon delivery to the Trustee and, if applicable, the Notes Collateral Agent of evidence satisfactory to the Trustee and the Notes Collateral Agent of the consent of the Holders as aforesaid, and upon receipt by the Trustee and, if applicable, the Notes Collateral Agent of the documents described in Section 13.04 of this Indenture, the Trustee and, if applicable, the Notes Collateral Agent shall join with the Issuer and the Guarantors in the execution of such amended or supplemental indenture or other amendment, supplement or modification to the Note Documents unless such amended or supplemental indenture or other amendment, supplement or modification directly affects the Trustee's or the Notes Collateral Agent's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee or the Notes Collateral Agent, as applicable, may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture or other amendment, supplement or modification to the Note Documents.

(c) It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, supplement, waiver or modification. It shall be sufficient if such consent approves the substance of such proposed amendment, supplement, waiver or modification.

(d) After an amendment, supplement, waiver or modification under this Section 9.02 becomes effective, the Issuer will give to the Holders a notice briefly describing such amendment, supplement, waiver or modification. However, the failure of the Issuer to give such notice to all the Holders, or any defect in the notice, will not impair or affect the validity of any such amendment, supplement, waiver or modification.

(e) However, without the consent of each Holder affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

(1) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the principal of or change the fixed maturity of any Note or alter the provisions with respect to the optional redemption of the Notes pursuant to Section 3.07 of this Indenture (other than provisions relating to notice period for consummating an optional redemption of the Notes).

(3) reduce the rate of or change the time for payment of interest, including default interest, on any Note;

(4) waive a Default or Event of Default in the payment of principal of, or interest or premium, if any, on, the Notes (except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the then outstanding Notes and a waiver of the payment default that resulted from such acceleration);

(5) make any Note payable in money other than that stated in the Notes;

(6) make any change in the provisions of this Indenture relating to waivers of past Defaults or the contractual rights of Holders to receive payments of principal of, or interest or premium, if any, on, the Notes;

(7) make any change in the preceding amendment and waiver provisions;

(8) amend or otherwise modify any Security Documents or the provisions in this Indenture dealing with Collateral or application of trust proceeds of the Collateral with the effect of releasing (x) the Liens on all or substantially all of the Collateral which secure the Notes Obligations or (y) all or substantially all of the value of the Guarantees; or

(9) permit the creation or the existence of any Subsidiary that would be "unrestricted" or otherwise excluded from the requirements, taken as a whole, applicable to Subsidiaries pursuant to this Indenture.

(f) Without the consent of each Holder directly and adversely affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder) (a) subordinate, in a single transaction or a series of related transactions, the Liens securing any of the Notes on any material portion of the Collateral in contractual lien or payment priority to the Liens on all or substantially all of the Collateral securing any other Indebtedness for borrowed money or (b) subordinate any of the Notes in contractual payment priority to any other Indebtedness for borrowed money (such Indebtedness, the "Senior Indebtedness"), in each case, unless each directly and adversely affected Holder has been or will be offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the principal amount of Notes that are directly and adversely affected thereby held by each Holder immediately prior to the incurrence of such Senior Indebtedness) of the Senior Indebtedness on the same terms (other than bona fide backstop fees, any arrangement or restructuring fees and reimbursement of counsel fees and other expenses in connection with the

negotiation of the terms of such transaction; such fees and expenses, "Ancillary Fees") as offered to all other providers (or their Affiliates) of the Senior Indebtedness and to the extent such directly and adversely affected Holder decides to participate in the Senior Indebtedness, receive its pro rata share of the fees and any other similar benefit (other than Ancillary Fees) of the Senior Indebtedness afforded to the providers of the Senior Indebtedness (or any of their Affiliates) in connection with providing the Senior Indebtedness. Any subordination expressly permitted by this Indenture as in effect on the Issue Date or any other Note Document as in effect on the Issue Date (including any Intercreditor Agreement as in effect on the Issue Date) shall not be restricted by this Section 9.02(f). For the avoidance of doubt, this Section 9.02(f) shall not (i) override the permission for (x) Liens expressly permitted by this Indenture as in effect on the Issue Date, or (y) Indebtedness expressly permitted by this Indenture as in effect on the Issue Date, (ii) restrict any amendment to this Indenture to increase the maximum amount of Indebtedness permitted to be incurred under Section 4.09(c), Section 4.09(e), Section 4.09(w), Section 4.09(y), Section 4.09(z), Section 4.09(aa), Section 4.09(dd) or Section 4.09(ee) that has been consented to by Holders of a majority in aggregate principal amount of the Notes then outstanding pursuant to Section 9.02(a) or (iii) apply to the incurrence of any "debtor-in-possession" financing.

Notwithstanding the foregoing, without the consent of the Holders of at least 66 2/3% in aggregate principal amount of all the outstanding Notes issued under this Indenture, no amendment or waiver may amend or otherwise modify any provisions in this Indenture with the effect of extending or adding any grace periods with respect to the payment of principal or interest on the Notes.

(f) A consent to any amendment, supplement or waiver of this Indenture, the Notes or the Guarantee by any Holder given in connection with a tender of such Holder's Notes will not be rendered invalid by such tender.

Section 9.03 [Reserved].

Section 9.04 Revocation and Effect of Consents.

(a) Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder is a continuing consent by the Holder and every subsequent Holder or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder or subsequent Holder may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the waiver, supplement or amendment becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

(b) The Issuer may, but shall not be obliged to, fix a record date pursuant to Section 1.05 of this Indenture for the purpose of determining the Holders entitled to consent to any amendment or waiver.

Section 9.05 Notation on or Exchange of Notes.

(a) The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuer in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

(b) Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06 Trustee and Notes Collateral Agent to Sign Amendments, etc.

The Trustee and the Notes Collateral Agent shall sign any amended or supplemental indenture, security documents, intercreditor agreements or other amendments, supplements or modifications to any Note Documents authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee and the Notes Collateral Agent, as applicable. The Issuer may not sign an amended or supplemental indenture, security document, intercreditor agreement or other amendment, supplement or modification to any Note Document until the Board of Directors of the Issuer approves it. In executing any amended or supplemental indenture, security document, intercreditor agreement or other amendment, supplement or modification to any Note Document, the Trustee and the Notes Collateral Agent, as applicable, shall be provided with and (subject to Section 7.01 of this Indenture) shall be fully protected in relying upon, in addition to the documents required by Section 13.04 of this Indenture, an Officers' Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture, security document, intercreditor agreement or other amendment, supplement or modification to any Note Document is authorized or permitted by this Indenture and the Note Documents. Notwithstanding the foregoing, no Opinion of Counsel shall be required in connection with the addition of a Guarantor under this Indenture upon execution and delivery by such Guarantor and the Trustee of a supplemental indenture to this Indenture, the form of which is attached as Exhibit B hereto.

ARTICLE 10
GUARANTEES

Section 10.01 Guarantees.

(a) Subject to this Article 10, each of the Guarantors hereby, jointly and severally, irrevocably and unconditionally guarantees, on a second lien senior secured basis, to each Holder and to the Trustee and the Notes Collateral Agent and their respective successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Issuer hereunder or thereunder, that: (1) the principal, premium, if any, and interest on the Notes shall be promptly paid in full when due, whether at Stated Maturity, by acceleration, redemption or otherwise, and interest on the overdue principal and interest on the Notes, if any, if lawful, and all other Obligations of the Issuer to the Holders, the Trustee or the Notes Collateral Agent hereunder or under the Notes shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal,

whether at Stated Maturity, by acceleration or otherwise (collectively, the "*Guaranteed Obligations*"). Failing payment by the Issuer when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) Each of the Guarantors hereby agrees that its obligations under its Guarantee shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder, the Trustee or the Notes Collateral Agent with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuer, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenants that its Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes and this Indenture, or pursuant to Section 10.05 of this Indenture.

(c) Each of the Guarantors also agrees, jointly and severally, to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee, the Notes Collateral Agent or any Holder in enforcing any rights under this Section 10.01 of this Indenture.

(d) If any Holder, the Trustee or the Notes Collateral Agent is required by any court or otherwise to return to the Issuer, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to the Issuer or the Guarantors, any amount paid either to the Trustee, the Notes Collateral Agent or such Holder, each Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(e) Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all Obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders, the Trustee and the Notes Collateral Agent, on the other hand, (1) the maturity of the Obligations guaranteed hereby may be accelerated as provided in Article 6 for the purposes of its Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such Obligations as provided in Article 6 of this Indenture, such Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of its Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders, the Trustee or the Notes Collateral Agent under any Guarantees.

(f) Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuer for liquidation or reorganization, should the Issuer become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuer's assets, and shall, to

the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes or the Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(g) In case any provision of any Guarantee shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(h) Each payment to be made by a Guarantor in respect of its Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Section 10.02 Limitation on Guarantor Liability.

Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent conveyance or a fraudulent transfer for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Guarantee will be entitled upon payment in full of all Guaranteed Obligations under this Indenture to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors at the time of such payment, determined in accordance with GAAP.

Section 10.03 Execution and Delivery.

(a) To evidence its Guarantee set forth in Section 10.01 of this Indenture, each Guarantor hereby agrees that this Indenture shall be executed on behalf of such Guarantor by an Officer or person holding an equivalent title.

(b) Each Guarantor hereby agrees that its Guarantee set forth in Section 10.01 of this Indenture shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(c) If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note, the Guarantees shall be valid nevertheless.

(d) The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee set forth in this Indenture on behalf of the Guarantors.

Section 10.04 Guarantors May Consolidate, etc., on Certain Terms.

(a) Except as otherwise provided in this Section 10.04, a Subsidiary Guarantor may not sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into another Person (other than the Issuer or another Subsidiary Guarantor) or consummate a Division as the Dividing Person (in each case, whether or not such Subsidiary Guarantor is the surviving Person), unless:

(1) immediately after giving effect to such transaction, no Event of Default exists; and

(2) either:

(A) the Person (if other than the Issuer or a Subsidiary Guarantor) acquiring the property in any such sale or disposition or the Person (if other than the Issuer or a Subsidiary Guarantor) formed by or surviving any such consolidation, merger or Division assumes all the obligations of that Subsidiary Guarantor under this Indenture and its Subsidiary Guarantee, pursuant to a supplemental indenture satisfactory to the Trustee; or

(B) such transaction does not violate Section 4.10 of this Indenture.

Section 10.05 Releases.

(a) The Subsidiary Guarantee of a Subsidiary Guarantor will be released:

(1) in connection with any sale or other disposition of all or substantially all of the assets of that Subsidiary Guarantor (including by way of merger, consolidation or Division) to a Person that is not (either before or after giving effect to such transaction) the Issuer or a Subsidiary Guarantor, if the sale or other disposition does not violate Section 4.10 of this Indenture;

(2) in connection with any sale of Capital Stock of that Subsidiary Guarantor following which such Subsidiary Guarantor is no longer a Subsidiary, if the sale or other disposition does not violate Section 4.10 of this Indenture;

(3) if any Subsidiary that is a Subsidiary Guarantor becomes an Excluded Subsidiary in accordance with the applicable provisions of this Indenture;

(4) upon Legal Defeasance or Covenant Defeasance in accordance with Article 8 of this Indenture or satisfaction and discharge of this Indenture in accordance with Article 11 of this Indenture; or

(5) as described in Article 9.

ARTICLE 11
SATISFACTION AND DISCHARGE

Section 11.01 Satisfaction and Discharge.

(a) This Indenture will be discharged and will cease to be of further effect as to all Notes issued hereunder, when:

(1) either:

(A) all Notes that have been authenticated, except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust and thereafter repaid to the Issuer, have been delivered to the Trustee for cancellation; or

(B) all Notes that have not been delivered to the Trustee for cancellation have become due and payable by reason of the transmitting of a notice of redemption or otherwise or will become due and payable within one year and the Issuer or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination of cash in U.S. dollars and non-callable Government Securities, in amounts as will be sufficient, without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness on the Notes not delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption;

(2) no Event of Default has occurred and is continuing on the date of the deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit) and the deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which the Issuer or any Guarantor is a party or by which the Issuer or any Guarantor is bound;

(3) the Issuer or any Guarantor has paid or caused to be paid all sums payable by it under this Indenture; and

(4) the Issuer has delivered irrevocable instructions to the Trustee under this Indenture to apply the deposited money toward the payment of the Notes at maturity or on the redemption date, as the case may be.

(b) In addition, the Issuer must deliver an Officers' Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied.

(c) Notwithstanding the satisfaction and discharge of this Indenture, the provisions of Section 7.06 of this Indenture shall survive, and if money shall have been deposited with the Trustee pursuant to Section 11.01(a)(1)(B) of this Indenture, the provisions of Section 11.02 and Section 8.06 of this Indenture shall survive.

Section 11.02 Application of Trust Money.

(a) Subject to the provisions of Section 8.06 of this Indenture, all money and Government Securities deposited with the Trustee pursuant to Section 11.01 of this Indenture shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium, if any, and interest for whose payment such money has been deposited with the Trustee, but such money need not be segregated from other funds except to the extent required by law.

(b) If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 11.01 of this Indenture by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuer's and any Guarantor's obligations under this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01 of this Indenture; *provided* that if the Issuer has made any payment of principal, premium, if any, or interest on any Notes because of the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent, as the case may be.

ARTICLE 12
COLLATERAL

Section 12.01 Security Documents

On and after the Issue Date, the due and punctual payment of the principal of, premium and interest on the Notes when and as the same shall be due and payable, whether on an interest payment date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium and interest on the Notes and payment and performance of all other Notes Obligations of the Issuer and the Guarantors to the Holders, the Trustee or the Notes Collateral Agent under this Indenture, the Notes, the Guarantees and the Security Documents, according to the terms hereunder or thereunder, shall be secured as provided in the Security Documents. The Trustee, the Issuer and the Guarantors hereby acknowledge and agree that the Notes Collateral Agent holds the Collateral in trust for the benefit of the Holders and the Trustee and pursuant to the terms of the Security Documents and the Intercreditor Agreements. Each Holder, by accepting a Note, consents and agrees to the terms

of the Security Documents (including the provisions providing for the possession, use, release and foreclosure of Collateral) and the Intercreditor Agreements, each as may be in effect or may be amended from time to time in accordance with their terms and this Indenture, and authorizes and directs the Notes Collateral Agent to enter into (including by way of joinder) the Security Documents, the Intercreditor Agreements on the Issue Date, and the Security Documents and any other intercreditor agreement not prohibited by the terms of this Indenture, if any, at any time after the Issue Date, if applicable, binding the Holders to the terms thereof, and to perform its obligations and exercise its rights thereunder in accordance therewith. The Issuer shall deliver to the Notes Collateral Agent copies of all documents required to be filed pursuant to the Security Documents, and will do or cause to be done all such acts and things as may be reasonably required by the next sentence of this Section 12.01, to assure and confirm to the Notes Collateral Agent the security interest in the Collateral contemplated hereby, by the Security Documents or any part thereof, as from time to time constituted, so as to render the same available for the security and benefit of this Indenture and of the Notes secured hereby, according to the intent and purposes herein expressed. On the Issue Date, the Issuer, the Guarantors, the Notes Collateral Agent and the Trustee, as applicable, will enter into (including by way of joinder) the Intercreditor Agreements and the other Security Documents establishing the terms of the security interests with respect to the Collateral. On or following the Issue Date, the Issuer and the Guarantors shall promptly execute, file or cause the filing of any and all further instruments and documents, and take any and all actions (including filing financing statements, continuation statements and amendments to financing statements), that may be necessary or that the Notes Collateral Agent may reasonably request in order to grant, preserve, maintain, protect and perfect (including the priority thereof) the security interests granted or purported to be granted by the Security Documents in the Collateral.

Section 12.02 Release of Collateral

(a) The Issuer and the Guarantors will be entitled to the automatic release of property and other assets constituting Collateral from the Liens securing the Notes and the Notes Obligations under any one or more of the following circumstances:

(1) upon payment in full of the principal of, together with accrued and unpaid interest (including any premiums) on, the Notes and all other Obligations under this Indenture, the Guarantees and the Security Documents,

(2) at the time such property or asset is sold, transferred or otherwise disposed of as part of or in connection with any sale, transfer or other disposition in a transaction not prohibited under this Indenture or any Note Document to any Person that is not the Issuer or that is not (and is not required to be) a Guarantor;

(3) if such property or assets become Excluded Assets;

(4) in the case of a Guarantor that is released from its Guarantee with respect to the Notes pursuant to the terms of this Indenture, the release of the property and assets of such Guarantor;

(5) [reserved];

(6) in connection with any enforcement action taken in accordance with the First Lien/Second Lien Intercreditor Agreement;

(7) as described under Article 9 hereof;

(8) if such property is otherwise released in accordance with, and as expressly provided by the terms of, this Indenture, the Intercreditor Agreements or any other Security Document; or.

(9) upon a Legal Defeasance or Covenant Defeasance under this Indenture as described under Section 8.02 and Section 8.03 hereof, or a discharge of this Indenture as described under Section 11.01 hereof.

(c) With respect to any release of Collateral, upon receipt of an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent under this Indenture, the Security Documents and the Intercreditor Agreements, as applicable, to such release have been met and that it is permitted for the Notes Collateral Agent to execute and deliver the documents requested by the Issuer in connection with such release and any necessary or proper instruments of termination, satisfaction or release prepared by the Issuer, the Notes Collateral Agent will promptly upon the request of the Issuer (and each Holder irrevocably authorizes the Notes Collateral Agent at any time to), at the Issuer's expense, execute and deliver to the applicable Grantor such documents as the Issuer may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Security Documents, or to evidence the release of the applicable Guarantor from its Guarantee, in each case in accordance with the terms of this Indenture, the Security Documents and the Intercreditor Agreements, as applicable. Neither the Trustee nor the Notes Collateral Agent shall be liable for any such release undertaken in reliance upon any such Officers' Certificate and Opinion of Counsel and notwithstanding any term hereof or in any Security Document or in the Intercreditor Agreements to the contrary, the Notes Collateral Agent shall not be under any obligation to release any such Lien and security interest, or execute and deliver any such instrument of release, satisfaction or termination, unless and until it receives such Officers' Certificate and Opinion of Counsel, upon which it shall be entitled to conclusively rely.

Section 12.03 Suits to Protect the Collateral

Subject to the provisions of Article 7, the Security Documents and the Intercreditor Agreements, the Trustee, without the consent of the Holders, on behalf of the Holders, may (but shall not be obligated to), in its sole discretion, or may direct the Notes Collateral Agent to take all actions it determines in order to:

(a) enforce any of the terms of the Security Documents; and

(b) collect and receive any and all amounts payable in respect of the Notes Obligations hereunder.

Subject to the provisions of the Security Documents and the Intercreditor Agreements, the Trustee and the Notes Collateral Agent shall have the power to institute and to

maintain such suits and proceedings as the Trustee or the Notes Collateral Agent may determine to prevent any impairment of the Collateral by any acts which may be unlawful or in violation of any of the Security Documents or this Indenture, and such suits and proceedings as the Trustee or the Notes Collateral Agent may determine to preserve or protect its interests and the interests of the Holders in the Collateral. Nothing in this Section 12.03 shall be considered to impose any such duty or obligation to act on the part of the Trustee or the Notes Collateral Agent.

Section 12.04 Authorization of Receipt of Funds by the Trustee Under the Security Documents

Subject to the provisions of the Intercreditor Agreements, the Trustee is authorized to receive any funds for the benefit of the Holders distributed under the Security Documents, and to make further distributions of such funds to the Holders according to the provisions of this Indenture.

Section 12.05 Purchaser Protected

Subject to the provisions of the Intercreditor Agreements, the Trustee is authorized to receive any funds for the benefit of the Holders distributed under the Security Documents, and to make further distributions of such funds to the Holders according to the provisions of this Indenture.

Section 12.06 Powers Exercisable by Receiver or Trustee

In case the Collateral shall be in the possession of a receiver or trustee, lawfully appointed, the powers conferred in this Article 12 upon the Issuer or a Guarantor with respect to the release, sale or other disposition of such property may be exercised by such receiver or trustee, and an instrument signed by such receiver or trustee shall be deemed the equivalent of any similar instrument of the Issuer or a Guarantor or of any Officer or Officers thereof required by the provisions of this Article 12; and if the Trustee or the Notes Collateral Agent shall be in the possession of the Collateral under any provision of this Indenture, then such powers may be exercised by the Trustee, the Notes Collateral Agent or otherwise in accordance with the Intercreditor Agreements.

Section 12.07 Notes Collateral Agent

(a) The Issuer and each of the Holders by acceptance of the Notes hereby designates and appoints the Notes Collateral Agent as its agent under this Indenture, the Security Documents and the Intercreditor Agreements, and the Issuer and each of the Holders by acceptance of the Notes hereby irrevocably authorizes the Notes Collateral Agent to take such action on its behalf under the provisions of this Indenture, the Security Documents and the Intercreditor Agreements, and to exercise such powers and perform such duties as are expressly delegated to the Notes Collateral Agent by the terms of this Indenture, the Security Documents and the Intercreditor Agreements, and consents and agrees to the terms of the Intercreditor Agreements and each Security Document, as the same may be in effect or may be amended, restated, supplemented or otherwise modified from time to time in accordance with their respective terms. The Notes Collateral Agent agrees to act as such on the express conditions contained in this Section 12.07. Each Holder agrees that any action taken by the Notes Collateral

Agent in accordance with the provisions of this Indenture, the Intercreditor Agreements, and the Security Documents, and the exercise by the Notes Collateral Agent of any rights or remedies set forth herein and therein shall be authorized and binding upon all Holders. Notwithstanding any provision to the contrary contained elsewhere in this Indenture, the Security Documents or the Intercreditor Agreements, the duties of the Notes Collateral Agent shall be ministerial and administrative in nature, and the Notes Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein and in the Security Documents or the Intercreditor Agreements, to which the Notes Collateral Agent is a party, nor shall the Notes Collateral Agent have or be deemed to have any trust or other fiduciary relationship with the Trustee, any Holder or any Grantor, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture, the Security Documents or the Intercreditor Agreements, or otherwise exist against the Notes Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" in this Indenture with reference to the Notes Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties. The parties hereto acknowledge and agree that the Notes Collateral Agent shall not be obligated to act as collateral agent for any debt issued after the date hereof (except in the event that PIK Notes or Additional Notes under this Indenture are issued), or for any party which becomes a creditor to the Issuer after the date hereof.

(b) The Notes Collateral Agent may perform any of its duties under this Indenture, the Security Documents and/or the Intercreditor Agreements, by or through receivers, agents, employees, attorneys-in-fact or with respect to any specified Person, such Person's Affiliates, and the respective officers, directors, employees, agents, advisors and attorneys-in-fact of such Person and its Affiliates (a "Related Person"), and shall be entitled to advice of counsel concerning all matters pertaining to such duties, and shall be entitled to act upon, and shall be fully protected in taking action in reliance upon any advice or opinion given by legal counsel. The Notes Collateral Agent shall not be responsible for the negligence or misconduct of any receiver, agent, employee, attorney-in-fact or Related Person that it selects as long as such selection was made in good faith and with due care.

(c) The Notes Collateral Agent shall be entitled to conclusively rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, certification, electronic transmission, telephone message, statement, or other communication, document or conversation (including those by telephone or e-mail) believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and, subject to Section 12.07(n), upon advice and statements of legal counsel (including, without limitation, counsel to the Issuer or any other Grantor), independent accountants and other experts and advisors selected by the Notes Collateral Agent. The Notes Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, judgment, order, bond, debenture, or other paper or document. The Notes Collateral Agent shall be fully justified in failing or refusing to take any action under this Indenture, the Security Documents, the Intercreditor Agreements, or any other Note Document, unless it shall first receive such advice or concurrence of the Trustee or the Holders of a majority in aggregate

principal amount of the Notes then outstanding as it determines and, if it so requests, it shall first be indemnified to its satisfaction by the Holders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Notes Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Indenture, the Security Documents, the Intercreditor Agreements, or any other Note Document in accordance with a request, direction, instruction or consent of the Trustee or the Holders of a majority in aggregate principal amount of the then outstanding Notes and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Holders.

(d) The Notes Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless an officer of the Notes Collateral Agent shall have received written notice referring to this Indenture, describing such Default or Event of Default and stating that such notice is a "notice of default." The Notes Collateral Agent shall take such action with respect to such Default or Event of Default as may be requested by the Trustee in accordance with Article 6 or the Holders of a majority in aggregate principal amount of the Notes then outstanding (subject to this Section 12.07). The Notes Collateral Agent shall have no obligation to any Holder or any other Person to ascertain or inquire into the existence of any Default or Event of Default.

(e) The Notes Collateral Agent may resign at any time by 30 days' written notice to the Trustee and the Issuer, such resignation to be effective upon the acceptance of a successor agent to its appointment as Notes Collateral Agent. If the Notes Collateral Agent resigns under this Indenture, the Issuer shall appoint a successor collateral agent. If no successor collateral agent is appointed prior to the intended effective date of the resignation of the Notes Collateral Agent (as stated in the notice of resignation), the Trustee, at the direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may appoint a successor collateral agent, subject to the consent of the Issuer (which consent shall not be unreasonably withheld and which shall not be required during a continuing Event of Default). If no successor collateral agent is appointed and consented to by the Issuer pursuant to the preceding sentence within 30 days after the intended effective date of resignation (as stated in the notice of resignation) the Notes Collateral Agent shall be entitled to petition a court of competent jurisdiction, at the expense of the Issuer, to appoint a successor. Upon the acceptance of its appointment as successor collateral agent hereunder, such successor collateral agent shall succeed to all the rights, powers and duties of the retiring Notes Collateral Agent, and the term "Notes Collateral Agent" shall mean such successor collateral agent, and the retiring Notes Collateral Agent's appointment, powers and duties as the Notes Collateral Agent shall be terminated. After the retiring Notes Collateral Agent's resignation hereunder, the provisions of this Section 12.07 (and Section 7.07 hereof) shall continue to inure to its benefit and the retiring Notes Collateral Agent shall not by reason of such resignation be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Notes Collateral Agent under this Indenture. If the Notes Collateral Agent consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation without any further act shall be the successor Notes Collateral Agent.

(f) Ankura Trust Company, LLC shall initially act as Notes Collateral Agent and shall be authorized to appoint co-collateral agents as necessary in its sole discretion. Except as otherwise explicitly provided herein or in the Security Documents or the Intercreditor Agreements, neither the Notes Collateral Agent nor any of its respective officers, directors, employees or agents or other Related Persons shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any other Person (other than the request of the Trustee or the Holders of a majority of the aggregate principal amount of the Notes in accordance with this Indenture) or to take any other action whatsoever with regard to the Collateral or any part thereof. The Notes Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither the Notes Collateral Agent nor any of its officers, directors, employees' attorneys, representatives or agents shall be responsible for any act or failure to act hereunder, except to the extent such act is found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from its own gross negligence, willful misconduct or bad faith.

(g) The Notes Collateral Agent is authorized and directed to (i) enter into the Security Documents to which it is party, whether executed on or after the Issue Date, (ii) enter into (including by way of joinder) the Intercreditor Agreements on the Issue Date, (iii) enter into any other intercreditor arrangement or subordination agreement not prohibited by the terms hereof on or after the Issue Date, (iv) make the representations of the Holders set forth in the Security Documents or any of the Intercreditor Agreements, (v) bind the Holders on the terms as set forth in the Security Documents and the Intercreditor Agreements, and (vi) perform and observe its obligations under the Security Documents and the Intercreditor Agreements.

(h) The Trustee shall not, and shall not instruct the Notes Collateral Agent to, in each case unless specifically requested to do so by the Holders of a majority in aggregate principal amount of the Notes then outstanding, take or cause to be taken any action to enforce its rights under this Indenture or the other Note Documents or against any Grantor, including the commencement of any legal or equitable proceedings, to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(i) If at any time or times the Trustee shall receive (i) by payment, foreclosure, set-off or otherwise, any proceeds of Collateral or any payments with respect to the Notes Obligations arising under, or relating to, this Indenture, except for any such proceeds or payments received by the Trustee from the Notes Collateral Agent pursuant to the terms of this Indenture, or (ii) payments from the Notes Collateral Agent in excess of the amount required to be paid to the Trustee pursuant to Article 6, the Trustee shall promptly turn the same over to the Notes Collateral Agent, in kind, and with such endorsements as may be required to negotiate the same to the Notes Collateral Agent such proceeds to be applied by the Notes Collateral Agent pursuant to the terms of this Indenture, the Security Documents and the Intercreditor Agreements.

(j) Subject to the Intercreditor Agreements, the Notes Collateral Agent is each Holder's agent for the purpose of perfecting the Holders' security interest in Collateral which, in accordance with Article 9 of the Uniform Commercial Code, can be perfected only by possession. Should the Trustee obtain possession of any such Collateral, upon request from the

Issuer, the Trustee shall notify the Notes Collateral Agent thereof and promptly shall deliver such Collateral to the Notes Collateral Agent or otherwise deal with such Collateral in accordance with the Notes Collateral Agent's instructions.

(k) The Notes Collateral Agent shall have no obligation whatsoever to the Trustee, any of the Holders or any of the Notes Secured Parties to assure that the Collateral exists or is owned by any Grantor or is cared for, protected, or insured or has been encumbered, or that the Notes Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether all or the Grantor's property constituting Collateral intended to be subject to the Lien and security interest of the Security Documents has been properly and completely listed or delivered, as the case may be, or the genuineness, validity, marketability or sufficiency thereof or title thereto, or to exercise at all or in any particular manner or under any duty of care, disclosure, or fidelity, or to continue exercising, any of the rights, authorities, and powers granted or available to the Notes Collateral Agent pursuant to this Indenture, any Security Document or any of the Intercreditor Agreements, other than pursuant to the instructions of the Trustee or the Holders of a majority in aggregate principal amount of the Notes or as otherwise provided in the Security Documents or the Intercreditor Agreements it being understood and agreed that in respect of the Collateral, or any act, omission, or event related thereto, the Notes Collateral Agent shall have no other duty or liability whatsoever to the Trustee, any Holder, or any Notes Secured Party as to any of the foregoing, except for such liability resulting from the Notes Collateral Agent's own willful misconduct, gross negligence or bad faith (as determined by a final, non-appealable judgment of a court of competent jurisdiction).

(l) If the Issuer or any Guarantor (i) incurs any obligations in respect of Indebtedness with a Senior Lien Priority to the Notes Obligations at any time when no applicable intercreditor agreement is in effect or at any time when such Indebtedness entitled to the benefit of the Intercreditor Agreements is concurrently retired or (ii) delivers to the Notes Collateral Agent an Officers' Certificate so stating and requesting the Notes Collateral Agent to enter into an intercreditor agreement not prohibited hereunder in favor of a designated agent or representative for the holders of such Indebtedness so incurred, in each case, together with an Opinion of Counsel, the Notes Collateral Agent shall (and are hereby authorized and directed to) enter into such intercreditor agreement (at the sole expense and cost of the Issuer, including legal fees and expenses of the Trustee and Notes Collateral Agent), bind the Holders on the terms set forth therein and perform and observe its obligations thereunder; *provided* that neither an Officers' Certificate nor an Opinion of Counsel shall be required in connection with the Intercreditor Agreements to be entered into by the Notes Collateral Agent on the Issue Date. The Notes Collateral Agent shall enter any intercreditor agreement in accordance with Sections 7.10 and 13.20.

(m) No provision of this Indenture, the Intercreditor Agreements or any Security Document shall require the Notes Collateral Agent (or the Trustee) to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or to take or omit to take any action hereunder or thereunder or take any action at the request or direction of Holders (or the Trustee in the case of the Notes Collateral Agent) unless it shall have received indemnity satisfactory to the Notes Collateral Agent and the Trustee against potential costs and liabilities incurred by the Notes Collateral Agent relating

thereto. Notwithstanding anything to the contrary contained in this Indenture, the Intercreditor Agreements or the Security Documents, in the event the Notes Collateral Agent is entitled or required to commence an action to foreclose or otherwise exercise its remedies to acquire control or possession of the Collateral, the Notes Collateral Agent shall not be required to commence any such action or exercise any remedy or to inspect or conduct any studies of any Collateral or take any such other action if the Notes Collateral Agent has determined that the Notes Collateral Agent may incur personal liability as a result of the presence at, or release on or from, the Collateral or such property, of any hazardous substances. The Notes Collateral Agent shall at any time be entitled to cease taking any action described in this clause (m) if it no longer reasonably deems any indemnity, security or undertaking from the Issuer or the Holders to be sufficient.

(n) The Notes Collateral Agent (i) shall not be liable for any action taken or omitted to be taken by it in connection with this Indenture, the Intercreditor Agreements and/or the Security Documents or instrument referred to herein or therein, except to the extent that any of the foregoing are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from its own gross negligence, willful misconduct or bad faith, (ii) shall not be liable for interest on any money received by it except as the Notes Collateral Agent may agree in writing with the Issuer (and money held in trust by the Notes Collateral Agent need not be segregated from other funds except to the extent required by law) and (iii) may consult with counsel of its selection and the advice or opinion of such counsel as to matters of law shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it in good faith and in accordance with the advice or opinion of such counsel. The grant of permissive rights or powers to the Notes Collateral Agent shall not be construed to impose duties to act.

(o) Neither the Notes Collateral Agent nor the Trustee shall be liable for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. Neither the Notes Collateral Agent nor the Trustee shall be liable for any indirect, special, punitive, incidental or consequential damages (included but not limited to lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action.

(p) The Notes Collateral Agent does not assume any responsibility for any failure or delay in performance or any breach by the Issuer or any other Grantor under this Indenture, the Intercreditor Agreements and/or the Security Documents. The Notes Collateral Agent shall not be responsible to the Holders or any other Person for any recitals, statements, information, representations or warranties contained in this Indenture, the Security Documents or the Intercreditor Agreements, or in any certificate, report, statement, or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture, the Intercreditor Agreements or any Security Document; the execution, validity, genuineness, effectiveness or enforceability of the Intercreditor Agreements and any Security Documents of any other party thereto; the genuineness, enforceability, collectability, value, sufficiency, location or existence of any Collateral, or the validity, effectiveness, enforceability, sufficiency, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Obligations; the assets, liabilities, financial condition, results of operations,

business, creditworthiness or legal status of any obligor; or for any failure of any obligor to perform its Obligations under this Indenture, the Intercreditor Agreements and the Security Documents. The Notes Collateral Agent shall have no obligation to any Holder or any other Person to ascertain or inquire into the existence of any Default or Event of Default, the observance or performance by any obligor of any terms of this Indenture, the Intercreditor Agreements and the Security Documents, or the satisfaction of any conditions precedent contained in this Indenture, the Intercreditor Agreements and/or any Security Documents. The Notes Collateral Agent shall not be required to initiate or conduct any litigation or collection or other proceeding under this Indenture, the Intercreditor Agreements and the Security Documents unless expressly set forth hereunder or thereunder. The Notes Collateral Agent shall have the right at any time to seek instructions from the Holders with respect to the administration of this Indenture, the Security Documents or the Intercreditor Agreements.

(q) The parties hereto and the Holders hereby agree and acknowledge that neither the Notes Collateral Agent nor the Trustee shall assume, be responsible for or otherwise be obligated for any liabilities, claims, causes of action, suits, losses, allegations, requests, demands, penalties, fines, settlements, damages (including foreseeable and unforeseeable), judgments, expenses and costs (including but not limited to, any remediation, corrective action, response, removal or remedial action, or investigation, operations and maintenance or monitoring costs, for personal injury or property damages, real or personal) of any kind whatsoever, pursuant to any environmental law as a result of this Indenture, the Intercreditor Agreements, the Security Documents or any actions taken pursuant hereto or thereto. Further, the parties hereto and the Holders hereby agree and acknowledge that in the exercise of its rights under this Indenture, the Intercreditor Agreements and the Security Documents, the Notes Collateral Agent may hold or obtain indicia of ownership primarily to protect the security interest of the Notes Collateral Agent in the Collateral and that any such actions taken by the Notes Collateral Agent shall not be construed as or otherwise constitute any participation in the management of such Collateral. In the event that the Notes Collateral Agent or the Trustee is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out any fiduciary or trust obligation for the benefit of another, which in either of the Notes Collateral Agent or the Trustee's sole discretion may cause the Notes Collateral Agent or the Trustee, as applicable, to be considered an "owner or operator" under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act ("*CERCLA*"), 42 U.S.C. § 9601, et seq., or otherwise cause the Notes Collateral Agent or the Trustee to incur liability under CERCLA or any other federal, state or local law, each of the Notes Collateral Agent and the Trustee reserves the right, instead of taking such action, to either resign as the Notes Collateral Agent or the Trustee or arrange for the transfer of the title or control of the asset to a court-appointed receiver. Neither the Notes Collateral Agent nor the Trustee shall be liable to the Issuer, the Guarantors or any other Person for any environmental claims or contribution actions under any federal, state or local law, rule or regulation by reason of either of the Notes Collateral Agent's or the Trustee's actions and conduct as authorized, empowered and directed hereunder or relating to the discharge, release or threatened release of hazardous materials into the environment. If at any time it is necessary or advisable for the Collateral to be possessed, owned, operated or managed by any Person (including the Notes Collateral Agent or the Trustee) other than the Issuer or the Guarantors, Holders of a majority in

aggregate principal amount of the then outstanding Notes shall direct the Notes Collateral Agent or the Trustee to appoint an appropriately qualified Person (excluding the Notes Collateral Agent or the Trustee) who they shall designate to possess, own, operate or manage, as the case may be, the property.

(r) Upon the receipt by the Notes Collateral Agent of a written request of the Issuer signed by two Officers (a "*Security Document Order*"), the Notes Collateral Agent is hereby authorized to execute and enter into, and shall execute and enter into, without the further consent of any Holder or the Trustee, any Security Document or amendment or supplement thereto permitted hereunder to be executed after the Issue Date; *provided* that the Notes Collateral Agent shall not be required to execute or enter into any such Security Document which, in the Notes Collateral Agent's reasonable opinion is reasonably likely to adversely affect the rights, duties, liabilities or immunities of the Notes Collateral Agent or that the Notes Collateral Agent determines is reasonably likely to involve the Notes Collateral Agent in personal liability. Such Security Document Order shall (i) state that it is being delivered to the Notes Collateral Agent pursuant to, and is a Security Document Order referred to in, this Section 12.07(q), and (ii) instruct the Notes Collateral Agent to execute and enter into such Security Document. Other than as set forth in this Indenture, any such execution of a Security Document shall be at the direction and expense of the Issuer, upon delivery to the Notes Collateral Agent of an Officers' Certificate and Opinion of Counsel, each stating that all conditions precedent to the execution and delivery of the Security Document have been satisfied. The Holders, by their acceptance of the Notes, hereby authorize and direct the Notes Collateral Agent to execute such Security Documents (subject to the first sentence of this Section 12.07(q)).

(s) Each Holder, by acceptance of the Notes, agrees that the Notes Collateral Agent shall execute and deliver the Intercreditor Agreements and the Security Documents and all agreements, documents and instruments incidental thereto, and may enter into further intercreditor agreements in accordance with the terms hereof, and act in accordance with the terms thereof. For the avoidance of doubt, the Notes Collateral Agent shall have no obligation to exercise any discretion under this Indenture, the Intercreditor Agreements, any intercreditor agreement, or the Security Documents and shall not be required to make or give any determination, consent, approval, request or direction without the written direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes or the Trustee, as applicable. Each Holder, by acceptance of the Notes, authorizes and directs the Notes Collateral Agent to execute and deliver the Intercreditor Agreements in accordance with the term of this Indenture, in each case in its capacity as "representative" (or similar term) for itself and on behalf of the other Notes Secured Parties, and all agreements, documents and instruments incidental thereto, and act in accordance with the terms thereof.

(t) After the occurrence and during the continuance of an Event of Default, the Trustee, acting at the direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may direct the Notes Collateral Agent in connection with any action required or permitted by this Indenture, the Security Documents or any of the Intercreditor Agreements.

(u) The Notes Collateral Agent is authorized to receive any funds for the benefit of itself, the Trustee and the Holders distributed under the Security Documents or the Intercreditor Agreements, and to the extent not prohibited under the Intercreditor Agreements, for turnover to the Trustee to make further distributions of such funds to itself, the Trustee and the Holders in accordance with the provisions of Section 6.10 and the other provisions of this Indenture.

(v) In each case that the Notes Collateral Agent may or is required hereunder or under any Security Document or any Intercreditor Agreement, to take any action (an "*Action*"), including without limitation to make any determination, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder or under any Security Document or the Intercreditor Agreements, the Notes Collateral Agent may seek direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes, accompanied by indemnity, if requested, satisfactory to the Notes Collateral Agent. The Notes Collateral Agent shall not be liable with respect to any Action taken or omitted to be taken by it in accordance with the direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. If the Notes Collateral Agent shall request direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes with respect to any Action, the Notes Collateral Agent shall be entitled to refrain from such Action unless and until the Notes Collateral Agent shall have received direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes, accompanied by indemnity, if requested, satisfactory to the Notes Collateral Agent, and the Notes Collateral Agent shall not incur liability to any Person by reason of so refraining.

(w) Notwithstanding anything to the contrary contained in this Indenture, any Security Document or the Intercreditor Agreements, in no event shall the Notes Collateral Agent or the Trustee be responsible for, or have any duty or obligation with respect to, the recording, filing, registering, perfection, protection or maintenance of the security interests or Liens intended to be created by this Indenture or the Security Documents (including without limitation the filing or continuation of any UCC financing or continuation statements or similar documents or instruments), nor shall the Notes Collateral Agent or the Trustee be responsible for, and neither the Notes Collateral Agent nor the Trustee makes any representation regarding, the validity, effectiveness or priority of any of the Security Documents or the security interests or Liens intended to be created thereby. The Notes Collateral Agent makes no representation regarding the validity, effectiveness or enforceability of the Intercreditor Agreements.

(x) Before the Notes Collateral Agent acts or refrains from acting in each case at the request or direction of the Issuer or the Guarantors, other than as set forth in this Indenture, it may require an Officers' Certificate and an Opinion of Counsel, which shall conform to the provisions of this Section 12.07 and Section 13.02 hereof. The Notes Collateral Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion.

(y) Notwithstanding anything to the contrary contained in this Indenture, the Notes Collateral Agent shall be entitled to act pursuant to the instructions of the Holders and the Trustee with respect to the Security Documents and the Collateral.

(z) The rights, privileges, benefits, immunities, indemnities and other protections given to the Trustee are extended to, and shall be enforceable by, the Notes Collateral Agent as if the Notes Collateral Agent were named as the Trustee herein and the Security Documents were named as this Indenture herein. The Notes Collateral Agent shall be entitled to compensation, reimbursement and indemnity as set forth in Section 7.06, as if references therein to Trustee were references to Notes Collateral Agent.

(aa) None of the Notes Collateral Agent or any of its Related Persons shall (i) be liable for any action taken or omitted to be taken by any of them under or in connection with this Indenture, any other Note Documents or the transactions contemplated thereby (except to the extent that the foregoing are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from its own gross negligence, willful misconduct or bad faith), or (ii) be responsible in any manner to any of the Trustee or any Holder for any recital, statement, representation, warranty, covenant or agreement made by the Issuer, any Grantor or any Affiliate of any Grantor, or any officer or Related Persons thereof, contained in this Indenture, or any other Note Documents, or in any certificate, report, statement or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture, or any other Note Documents, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Indenture, the Security Documents, the Intercreditor Agreements, or for any failure of any Grantor or any other party to this Indenture, the Security Documents, Intercreditor Agreements to perform its obligations hereunder or thereunder. None of the Notes Collateral Agent or any of its respective Related Persons shall be under any obligation to the Trustee or any Holder to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, the Note Documents or to inspect the properties, books or records of any Grantor or any Grantor's Affiliates.

(bb) In the event of any dispute between or conflicting claims by or among the Notes Secured Parties and/or any other person or entity with respect to any Collateral, the Notes Collateral Agent shall be entitled, in its sole discretion, to refuse to comply with any and all claims, demands or instructions with respect to such Collateral so long as such dispute or conflict shall continue, and the Notes Collateral Agent shall not be or become liable in any way to the Notes Secured Parties for failure or refusal to comply with such conflicting claims, demands or instructions. The Notes Collateral Agent shall be entitled to refuse to act until, in its sole discretion, either (i) such conflicting or adverse claims or demands shall have been determined by a final order, judgment or decree of a court of competent jurisdiction, which order, judgment or decree is not subject to appeal, or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to the Notes Collateral Agent or (ii) the Notes Collateral Agent shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all claims, losses and liabilities which it may incur by reason of so acting. The Notes Collateral Agent may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses (including reasonable attorney's fees and expenses) incurred in connection with such proceeding shall be paid by and shall be deemed a joint and several obligation of, the Notes Secured Parties (which, for purposes of this obligation, shall be deemed not to include the Notes Collateral Agent or the Trustee).

(cc) Upon any payment or distribution of assets hereunder, the Notes Collateral Agent shall be entitled to conclusively rely upon any order or decree entered by any court of competent jurisdiction in which an insolvency proceeding is pending, or a certificate of the trustee in bankruptcy, liquidating trustee, custodian, receiver, assignee for the benefit of creditors, agent or other person making such payment or distribution in the insolvency proceeding, delivered to the Notes Collateral Agent, for the purpose of ascertaining the persons entitled to participate in such payment or distribution, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto.

(dd) The Issuer and the Guarantors, jointly and severally, shall indemnify the Notes Collateral Agent for, and hold the Notes Collateral Agent harmless against, any and all loss, damage, claim, liability, expenses and costs (including reasonable attorneys' fees and expenses and court costs) incurred in connection with any action, claim or suit brought to enforce the Notes Collateral Agent's right to indemnification and the acceptance or the performance of its duties hereunder (including the costs and expenses of enforcing any Note Documents against the Issuer or any of the Guarantors (including this Article 12) or defending itself against any claim whether asserted by any Holder, an Issuer or any Guarantor, any holder of other Indebtedness or any other Person or liability in connection with the acceptance, exercise or performance of any of its powers or duties hereunder). The Notes Collateral Agent shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Notes Collateral Agent to so notify the Issuer shall not relieve the Issuer or any Guarantor of their obligations hereunder. The Issuer and the Guarantors shall defend the claim and the Notes Collateral Agent may have separate counsel and the Issuer and the Guarantors shall pay the fees and expenses of such counsel. The obligations of the Issuer and the Guarantors under this Section 12.07(dd) shall survive the satisfaction and discharge of this Indenture or the earlier resignation or removal of the Notes Collateral Agent. To secure the payment obligations of the Issuer and the Guarantors in this Section 12.07(dd), the Notes Collateral Agent shall have a Lien prior to the Notes and rights of the Holders on all money or property held or collected by the Trustee or Notes Collateral Agent, except for money and property held in trust to pay principal, premium, if any, and interest on the Notes. Such Lien shall survive the satisfaction and discharge of this Indenture. The Issuer need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee and the Notes Collateral Agent through the willful misconduct, gross negligence or bad faith on the part of the Trustee or the Notes Collateral Agent, as the case may be.

ARTICLE 13
MISCELLANEOUS

Section 13.01 [Reserved].

Section 13.02 Notices.

(a) Any notice or communication to the Issuer, any Guarantor, the Trustee or the Notes Collateral Agent is duly given if in writing and (1) delivered in person, (2) mailed by first-class mail (certified or registered, return receipt requested), postage prepaid, or overnight air courier guaranteeing next day delivery or (3) sent by facsimile or electronic transmission, to its address:

if to the Issuer or any Guarantor:

c/o ModivCare Inc.
6900 E. Layton Avenue
12th Floor
Denver, CO 80237
Attention: General Counsel

with a copy to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York City
NY 10022
Email: sophia.hudson@kirkland.com; zoey.hitzert@kirkland.com
Attention: Sophia Hudson, P.C.; Zoey Hitzert

if to the Trustee or the Notes Collateral Agent:

Ankura Trust Company, LLC
140 Sherman Street
Fairfield, CT 06824
Attention: Krista Gulalo, Michael Fey
Email: krista.gulalo@ankura.com, michael.fey@ankura.com

With a copy to:

Ropes & Gray LLP
1211 Avenue of the Americas
New York, NY 10036
Attention: Mark Somerstein and Luiza Salata
Email: mark.somerstein@ropesgray.com; luiza.salata@ropesgray.com

The Issuer, any Guarantor, the Trustee and the Notes Collateral Agent by like notice, may designate additional or different addresses for subsequent notices or communications.

(b) All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; on the first date of which publication is made, if by publication; five calendar days after being deposited in the mail, postage prepaid, if mailed by first-class mail; the next Business Day after timely delivery to the courier, if mailed by overnight air courier guaranteeing next day delivery; when receipt acknowledged, if sent by facsimile or electronic transmission; *provided* that any notice or communication delivered to the Trustee shall be deemed effective upon actual receipt thereof.

(c) Any notice or communication to a Holder shall be electronically transmitted or mailed by first-class mail (certified or registered, return receipt requested) or by overnight air courier guaranteeing next day delivery to its address shown on the Note Register or by such other delivery system as the Trustee agrees to accept. Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

(d) Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

(e) Notwithstanding any other provision herein, where this Indenture provides for notice of any event to any Holder of an interest in a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to the Depositary for such Note (or its designee), according to the applicable procedures of such Depositary, if any, prescribed for the giving of such notice.

(f) The Trustee and the Notes Collateral Agent shall have the right to accept and act upon instructions, including funds transfer instructions ("*Instructions*") given pursuant to this Indenture and delivered using the following communications methods: e-mail, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee and the Notes Collateral Agent, or another method or system specified by the Trustee and the Notes Collateral Agent, as available for use in connection with its services hereunder (collectively, "*Electronic Means*"); provided, however, that the Issuer and each Guarantor, as applicable, shall provide to the Trustee an incumbency certificate listing Officers with the authority to provide such Instructions ("*Authorized Officers*") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and each Guarantor, as applicable, whenever a Person is to be added or deleted from the listing. If any of the Issuer and Guarantors, as applicable, elects to give Instructions to the Trustee and the Notes Collateral Agent using Electronic Means and the Trustee and the Notes Collateral Agent in its discretion elects to act upon such Instructions, the Trustee's and the Notes Collateral Agent's understanding of such Instructions shall be deemed controlling. Each of the Issuer and the Guarantors understands and agrees that the Trustee and the Notes Collateral Agent cannot determine the identity of the actual sender of such Instructions and that the Trustee and the Notes Collateral Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee and the Notes Collateral Agent have been sent by such Authorized Officer. Each of the Issuer and the Guarantors shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and the Notes Collateral Agent and that the each of the Issuer and the Guarantors and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer or any Guarantor, as applicable. The Trustee and the Notes Collateral Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's and the Notes Collateral Agent's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are

inconsistent with a subsequent written instruction. Each of the Issuer and the Guarantors agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee and the Notes Collateral Agent, including without limitation the risk of the Trustee and the Notes Collateral Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and the Notes Collateral Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer or any Guarantor, as applicable; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee and the Notes Collateral Agent immediately upon learning of any compromise or unauthorized use of the security procedures.

(g) Except as otherwise expressly provided above, if a notice or communication is transmitted in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

(h) If the Issuer transmits a notice or communication to Holders, it shall transmit a copy to the Trustee and the Notes Collateral Agent and each Agent at the same time.

Section 13.03 [Reserved].

Section 13.04 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuer or any Guarantor to the Trustee or the Notes Collateral Agent to take any action under this Indenture, the Issuer or such Guarantor, as the case may be, shall furnish to the Trustee or, if such action relates to a Security Document or the Intercreditor Agreements, the Notes Collateral Agent:

(1) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee or the Notes Collateral Agent (which shall include the statements set forth in Section 13.05 of this Indenture) stating that, in the opinion of the signer(s), all conditions precedent and covenants, if any, provided for in this Indenture or other Note Document (in each case, to the extent applicable) relating to the proposed action have been complied with; and

(2) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee or the Notes Collateral Agent, as applicable (which shall include the statements set forth in Section 13.05 of this Indenture), stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with.

Section 13.05 Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (or in any other Note Document) shall include:

(1) a statement that the Person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with (and, in the case of an Opinion of Counsel, may be limited to reliance on an Officers' Certificate or a certificate of public officials as to matters of fact); and

(4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 13.06 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.07 No Personal Liability of Directors, Officers, Employees, Incorporator, Stockholder, Member, Partner or Other Holder of Equity Interests.

No director, officer, employee, incorporator, stockholder, member, partner or other holder of Equity Interests of the Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuer or the Guarantors under the Notes, this Indenture, the Guarantees or for any claim based on, in respect of, or by reason of, such Obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 13.08 Governing Law and Jurisdiction.

THIS INDENTURE, THE NOTES AND ANY GUARANTEE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICT OF LAWS TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

Each of the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent (i) agrees that any suit, action or proceeding against it arising out of or relating to the this Indenture may be instituted in any U.S. federal or New York state court sitting in the Borough of Manhattan, New York City, New York, (ii) irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding, (iii) waives, to the fullest extent permitted by

applicable law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding, any claim that any suit, action or proceeding in such a court has been brought in an inconvenient forum and any right to the jurisdiction of any other courts to which it may be entitled on account of place of residence or domicile, and (iv) agrees that final judgment in any such suit, action or proceeding brought in such a court shall be conclusive and binding and may be enforced in the courts of the jurisdiction of which it is subject by a suit upon judgment.

Section 13.09 Waiver of Jury Trial.

EACH OF THE ISSUER, THE GUARANTORS, HOLDERS, THE TRUSTEE AND THE NOTES COLLATERAL AGENT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES, THE GUARANTEES, THE OTHER NOTE DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 13.10 Force Majeure.

In no event shall the Trustee or the Notes Collateral Agent be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services, and pandemics or disease; it being understood that the Trustee and the Notes Collateral Agent shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 13.11 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuer or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.12 Successors.

All agreements of the Issuer in this Indenture and the Notes shall bind its successors. All agreements of the Trustee and the Notes Collateral Agent in this Indenture shall bind their respective successors. All agreements of each Guarantor in this Indenture shall bind its successors, except as otherwise provided in Section 10.05 of this Indenture.

Section 13.13 Severability.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13.14 Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 13.15 Table of Contents, Headings, etc.

The Table of Contents and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 13.16 Facsimile and Electronic Transmission of Signature Pages.

The exchange of copies of this Indenture and of signature pages by facsimile or electronic transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or in electronic format shall be deemed to be their original signatures for all purposes. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Indenture or any document to be signed in connection with this Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 13.17 U.S.A. PATRIOT Act.

The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. PATRIOT Act, the Trustee and the Notes Collateral Agent is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee and the Notes Collateral Agent. The parties to this Indenture agree that they will provide the Trustee and the Notes Collateral Agent with such information as it may request in order for the Trustee and the Notes Collateral Agent to satisfy the requirements of the U.S.A. PATRIOT Act.

Section 13.18 Tax Filings.

Upon request from the Trustee and the Notes Collateral Agent, the Issuer and each of the Holders shall provide information reasonably necessary in order to enable the Trustee to determine whether any withholding obligations under Section 1471-1474 of the Internal Revenue Code of 1986 ("*FATCA*") or applicable law apply. The Trustee and the Notes Collateral Agent shall be entitled to make any withholding or deductions from payments to the extent necessary to comply with FATCA or applicable law and neither the Trustee, the Notes Collateral Agent nor the Issuer shall have any liability in connection with its compliance therewith.

Section 13.19 Payments Due on Non-Business Days.

In any case where any Interest Payment Date, redemption date or repurchase date or the Stated Maturity of the Notes shall not be a Business Day, then (notwithstanding any other provision of this Indenture or of the Notes) payment of principal, premium, if any, or interest on the Notes need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest Payment Date, redemption date or repurchase date, or at the Stated Maturity of the Notes; *provided* that no interest will accrue for the period from and after such Interest Payment Date, redemption date, repurchase date or Stated Maturity, as the case may be.

Section 13.20 Intercreditor Agreements.

Reference is made to the Intercreditor Agreements. Each Holder, by its acceptance of a Note, (a) agrees that it will be bound by and will take no actions contrary to the provisions of the Intercreditor Agreements, and (b) authorizes and instructs the Trustee, if applicable, and the Notes Collateral Agent to enter into the Intercreditor Agreements, as Trustee and as Notes Collateral Agent, as the case may be, and on behalf of such Holder, including without limitation, making the representations of the Holders contained therein.

[*Signatures on following page*]

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be executed as of the date first above written.

MODIVCARE INC.

By:_____
Name: L. Heath Sampson
Title: President and Chief Executive Officer

GUARANTORS

ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION
ALL METRO CGA PAYROLL SERVICES CORPORATION
ALL METRO HEALTH CARE SERVICES, INC.
ALL METRO HOME CARE SERVICES, INC.
ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION
CALIFORNIA MEDTRANS NETWORK IPA LLC
CALIFORNIA MEDTRANS NETWORK MSO LLC
CGA HOLDCO, INC.
CIRCULATION, INC.
FLORIDA MEDTRANS NETWORK LLC
FLORIDA MEDTRANS NETWORK MSO LLC
HEALTH TRANS, INC.
HIGI CARE HOLDINGS, LLC
HIGI CARE, LLC
HIGI SH LLC
METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC
MODIVCARE SOLUTIONS, LLC
NATIONAL MEDTRANS, LLC
OEP AM, INC.
PROVADO TECHNOLOGIES, LLC
RED TOP TRANSPORTATION, INC.
RIDE PLUS, LLC
SOCRATES HEALTH HOLDINGS, LLC
TRIMED, LLC
VICTORY HEALTH HOLDINGS, LLC

By:_____
Name: L. Heath Sampson
Title: President and Chief Executive Officer

A.E. MEDICAL ALERT, INC.
ALL METRO HOME CARE SERVICES OF NEW YORK, INC.
ASSOCIATED HOME SERVICES, INC.
AUDITORY RESPONSE SYSTEMS, INC.
BARNEY'S MEDICAL ALERT-ERS, INC.
CARE FINDERS TOTAL CARE LLC
NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.
SAFE LIVING TECHNOLOGIES, LLC
VALUED RELATIONSHIPS, INC.
VRI INTERMEDIATE HOLDINGS, LLC

By:_____
Name: L. Heath Sampson
Title: President

A & B HOMECARE SOLUTIONS, L.L.C.
ARSENS HOME CARE, INC.
CAREGIVERS AMERICA, LLC
HELPING HAND HOME HEALTH CARE AGENCY INC.
MULTICULTURAL HOME CARE INC.

By:_____
Name: L. Heath Sampson
Title: Chief Executive Officer

AM HOLDCO, INC.
AM INTERMEDIATE HOLDCO, INC.

By:_____
Name: L. Heath Sampson
Title: President, Chief Executive Officer and Secretary

PHILADELPHIA HOME CARE AGENCY, INC.

By:_____
Name: L. Heath Sampson
Title: Treasurer

GUARDIAN MEDICAL MONITORING, LLC
HEALTHCOM HOLDINGS, LLC

By: VRI Intermediate Holdings, LLC

By: Victory Health Holdings, LLC,
as managing member

By:_____
Name: L. Heath Sampson
Title: President and Chief Executive Officer

AT-HOME QUALITY CARE, LLC
UNION HOME CARE LLC

By: Care Finders Total Care LLC,
as sole member

By: _____
Name: L. Heath Sampson
Title: President

HIGI SH HOLDINGS INC.

By: _____
Name: Jeffrey Bennett
Title: Chief Executive Officer

Ankura Trust Company, LLC, as Trustee and as Notes Collateral Agent

By: Krista Gulalo
Name: Krista Gulalo
Title: Managing Director

APPENDIX A

PROVISIONS RELATING TO THE INITIAL NOTES, THE PIK NOTES AND THE ADDITIONAL NOTES

Section 1.1 Definitions.

(a) Capitalized Terms.

Capitalized terms used but not defined in this Appendix A have the meanings given to them in this Indenture. The following capitalized terms have the following meanings:

"Applicable Procedures" means, with respect to any transfer or transaction involving a Global Note or beneficial interest therein, the rules and procedures of the Depositary for such Global Note, Euroclear or Clearstream, in each case to the extent applicable to such transaction and as in effect from time to time.

"Clearstream" means Clearstream Banking, Société Anonyme, or any successor securities clearing agency.

"Custodian" means the custodian with respect to a Global Note, as appointed by DTC, or any successor Person thereto.

"Distribution Compliance Period," with respect to any Note, means the period of 40 consecutive days beginning on and including the later of (a) the day on which such Note is first offered to persons other than distributors (as defined in Regulation S) in reliance on Regulation S, notice of which day shall be promptly given by the Issuer to the Trustee, and (b) the date of issuance with respect to such Note or any predecessor of such Note.

"Euroclear" means Euroclear Bank S.A./N.V., as operator of Euroclear systems Clearance System or any successor securities clearing agency.

"QIB" means a "qualified institutional buyer" as defined in Rule 144A.

"Regulation S" means Regulation S promulgated under the Securities Act.

"Rule 144" means Rule 144 promulgated under the Securities Act.

"Rule 144A" means Rule 144A promulgated under the Securities Act.

"Unrestricted Global Note" means any Note in global form that does not bear or is not required to bear the Restricted Notes Legend.

"U.S. person" means a "U.S. person" as defined in Regulation S.

(b) Other Definitions.

Term:	Defined in Section:
"Agent Members"	2.1(c)
"Definitive Notes Legend"	2.2(e)
"ERISA Legend"	2.2(e)
"Global Note"	2.1(b)
"Global Notes Legend"	2.2(e)
"OID Legend"	2.2(e)
"Regulation S Global Note"	2.1(b)
"Regulation S Notes"	2.1(a)
"Restricted Notes Legend"	2.2(e)
"Rule 144A Global Note"	2.1(b)
"Rule 144A Notes"	2.1(a)

Section 2.1 Form and Dating

(a) The Initial Notes issued on the Issue Date shall be (i) offered and sold by the Issuer to the initial purchasers thereof and (ii) resold, initially only to (1) QIBs in reliance on Rule 144A ("*Rule 144A Notes*") and (2) Persons other than U.S. persons in reliance on Regulation S ("*Regulation S Notes*"). Additional Notes and PIK Notes may also be considered to be Rule 144A Notes or Regulation S Notes, as applicable.

(b) *Global Notes*. Rule 144A Notes shall be issued initially in the form of one or more permanent Global Notes in definitive, fully registered form, numbered RA-1 upward (collectively, the "*Rule 144A Global Note*") and Regulation S Notes shall be issued initially in the form of one or more Global Notes, numbered RS-1 upward (collectively, the "*Regulation S Global Note*"), in each case without interest coupons and bearing the Global Notes Legend and Restricted Notes Legend, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Custodian, and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Issuer and authenticated by the Trustee as provided in the Indenture. The Rule 144A Global Note, the Regulation S Global Note and any Unrestricted Global Note are each referred to herein as a "*Global Note*" and are collectively referred to herein as "*Global Notes*." PIK Notes received as PIK Interest in respect of Rule 144A Global Notes, Regulation S Global Notes and Unrestricted Global Notes shall constitute Rule 144A Global Notes, Regulation S Global Notes and Unrestricted Global Notes, respectively. Each Global Note shall represent such of the outstanding Notes as shall be specified in the "Schedule of Increases and Decreases in the Global Note" attached thereto and each shall provide that it shall represent the aggregate principal amount of Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions and to account for PIK Payments, if any. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the

Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 of the Indenture and Section 2.2(c) of this Appendix A.

(c) *Book-Entry Provisions*. This Section 2.1(c) shall apply only to a Global Note deposited with or on behalf of the Depositary.

The Issuer shall execute and the Trustee shall, in accordance with this Section 2.1(c) and Section 2.02 of the Indenture and pursuant to an Authentication Order, authenticate and deliver initially one or more Global Notes that (i) shall be registered in the name of the Depositary for such Global Note or Global Notes or the nominee of such Depositary and (ii) shall be delivered by the Trustee to such Depositary or pursuant to such Depositary's instructions or held by the Trustee as Custodian.

Members of, or participants in, the Depositary ("Agent Members") shall have no rights under the Indenture with respect to any Global Note held on their behalf by the Depositary or by the Trustee as Custodian or under such Global Note, and the Depositary may be treated by the Issuer, the Trustee, each Agent and any agent of the Issuer or the Trustee or such Agent as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Trustee, any Agent or any agent of the Issuer or the Trustee or such Agent from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices of such Depositary governing the exercise of the rights of a Holder of a beneficial interest in any Global Note.

(d) *Definitive Notes*. Except as provided in Section 2.2 or Section 2.3 of this Appendix A, owners of beneficial interests in Global Notes shall not be entitled to receive physical delivery of Definitive Notes.

(e) *PIK Notes*. In connection with any PIK Payment, the Issuer is entitled, without the consent of the Holders (and without regard to any restrictions or limitations set forth in Section 4.09 and Section 4.12), to increase the aggregate principal amount of an outstanding Global Note or to issue PIK Notes in the form of Global Notes or Definitive Notes under this Indenture having the same terms as the Initial Notes or the Additional Notes, as applicable, subject to Section 2.14, in the amount of the applicable PIK Payment.

Section 2.2 Transfer and Exchange.

(a) *Transfer and Exchange of Definitive Notes for Definitive Notes*. When Definitive Notes are presented to the Registrar with a request:

(i) to register the transfer of such Definitive Notes; or

(ii) to exchange such Definitive Notes for an equal principal amount of Definitive Notes of other authorized denominations,

the Registrar shall register the transfer or make the exchange as requested if its reasonable requirements for such transaction are met; *provided*, *however*, that the Definitive Notes surrendered for transfer or exchange:

(1) shall be duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Issuer and the Registrar, duly executed by the Holder thereof or his or her attorney duly authorized in writing; and

(2) in the case of Transfer Restricted Notes, they are being transferred or exchanged pursuant to an effective registration statement under the Securities Act or pursuant to Section 2.2(b) of this Appendix A or otherwise in accordance with the Restricted Notes Legend, and are accompanied by a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto.

(b) *Restrictions on Transfer of a Definitive Note for a Beneficial Interest in a Global Note*. A Definitive Note may not be exchanged for a beneficial interest in a Global Note except upon satisfaction of the requirements set forth below. Upon receipt by the Trustee of a Definitive Note, duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Issuer and the Registrar, together with:

(i) a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto; and

(ii) written instructions directing the Trustee to make, or to direct the Custodian to make, an adjustment on its books and records with respect to such Global Note to reflect an increase in the aggregate principal amount of the Notes represented by the Global Note, such instructions to contain information regarding the Depositary account to be credited with such increase,

the Trustee shall cancel such Definitive Note and cause, or direct the Custodian to cause, in accordance with the standing instructions and procedures existing between the Depositary and the Custodian, the aggregate principal amount of Notes represented by the Global Note to be increased by the aggregate principal amount of the Definitive Note to be exchanged and shall credit or cause to be credited to the account of the Person specified in such instructions a beneficial interest in the Global Note equal to the principal amount of the Definitive Note so cancelled. If the applicable Global Note is not then outstanding, the Issuer shall issue and the Trustee shall authenticate, upon an Authentication Order, a new applicable Global Note in the appropriate principal amount.

(c) *Transfer and Exchange of Global Notes*.

(i) The transfer and exchange of Global Notes or beneficial interests therein shall be effected through the Depositary, in accordance with the Indenture (including applicable restrictions on transfer set forth in Section 2.2(d) of this Appendix A, if any) and the procedures of the Depositary therefor. A transferor of a beneficial interest in a Global Note shall deliver to the Registrar a written order given in accordance with the Depositary's procedures containing information regarding the participant account of the Depositary to be credited with a beneficial

interest in such Global Note, or another Global Note and such account shall be credited in accordance with such order with a beneficial interest in the applicable Global Note and the account of the Person making the transfer shall be debited by an amount equal to the beneficial interest in the Global Note being transferred.

(ii) the proposed transfer is a transfer of a beneficial interest in one Global Note to a beneficial interest in another Global Note, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Global Note to which such interest is being transferred in an amount equal to the principal amount of the interest to be so transferred, and the Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount of the Global Note from which such interest is being transferred.

(iii) Notwithstanding any other provisions of this Appendix A (other than the provisions set forth in Section 2.3 of this Appendix A), a Global Note may not be transferred except as a whole and not in part if the transfer is by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(d) *Restrictions on Transfer of Global Notes; Voluntary Exchange of Interests in Transfer Restricted Global Notes for Interests in Unrestricted Global Notes*.

(i) Transfers by an owner of a beneficial interest in a Rule 144A Global Note to a transferee who takes delivery of such interest through another Restricted Global Note shall be made in accordance with the Applicable Procedures and the Restricted Notes Legend and only upon receipt by the Trustee of a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto.

(ii) During the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note may only be sold, pledged or transferred through Euroclear or Clearstream in accordance with the Applicable Procedures, the Restricted Notes Legend on such Regulation S Global Note and any applicable securities laws of any state of the United States. Prior to the expiration of the Distribution Compliance Period, transfers by an owner of a beneficial interest in the Regulation S Global Note to a transferee who takes delivery of such interest through a Rule 144A Global Note shall be made only in accordance with the Applicable Procedures and the Restricted Notes Legend and upon receipt by the Trustee of a written certification from the transferor of the beneficial interest in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers. Such written certification shall no longer be required after the expiration of the Distribution Compliance Period. Upon the expiration of the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note shall be transferable in accordance with applicable law and the other terms of the Indenture.

(iii) Upon the expiration of the Distribution Compliance Period, beneficial interests in the Regulation S Global Note may be exchanged for beneficial interests in an Unrestricted Global Note upon certification in the form provided on the reverse side of the Form of Note in *Exhibit A* for an exchange from a Regulation S Global Note to an Unrestricted Global Note.

(iv) Beneficial interests in a Transfer Restricted Note that is a Rule 144A Global Note may be exchanged for beneficial interests in an Unrestricted Global Note if the Holder certifies in writing to the Registrar that its request for such exchange is in respect of a transfer made in reliance on Rule 144 (such certification to be in the form set forth on the reverse side of the Form of Note in *Exhibit A*) and/or upon delivery of such legal opinions, certifications and other information as the Issuer or the Trustee may reasonably request.

(v) If no Unrestricted Global Note is outstanding at the time of a transfer contemplated by the preceding clauses (iii) and (iv), the Issuer shall issue and the Trustee shall authenticate, upon an Authentication Order, a new Unrestricted Global Note in the appropriate principal amount.

(e) *Legends*.

(i) Except as permitted by Section 2.2(d) and this Section 2.2(e) of this Appendix A, each Note certificate evidencing the Global Notes and the Definitive Notes (and all Notes issued in exchange therefor or in substitution thereof) shall bear a legend in substantially the following form (each defined term in the legend being defined as such for purposes of the legend only) ("*Restricted Notes Legend*"):

> THE NOTES EVIDENCED HEREBY HAVE NOT BEEN AND ARE NOT EXPECTED TO BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) (1) TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION COMPLYING WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE AND PROVIDED THAT PRIOR TO SUCH TRANSFER, THE TRUSTEE IS FURNISHED WITH AN OPINION OF COUNSEL ACCEPTABLE TO THE ISSUER THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT), OR (4) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

[*IN THE CASE OF REGULATION S NOTES*: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.]

Each Definitive Note shall bear the following additional legend ("*Definitive Notes Legend*"):

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH REGISTRAR MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

Each Global Note shall bear the following additional legend ("*Global Notes Legend*"):

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO DTC, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

Each Note shall bear the following additional legend ("*ERISA Legend*"):

BY ITS ACQUISITION OF THIS SECURITY, THE HOLDER THEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS SECURITY CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), OF A PLAN, INDIVIDUAL RETIREMENT

ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR PROVISIONS UNDER ANY OTHER U.S. OR NON-U.S. FEDERAL, STATE, LOCAL, OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT, OR (2) THE ACQUISITION, HOLDING AND SUBSEQUENT DISPOSITION OF THIS SECURITY WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.

Each Note that has more than *de minimis* amount of original issue discount for U.S. federal income tax purposes shall bear the following additional legend ("*OID Legend*"):

THIS SECURITY WAS ISSUED WITH "ORIGINAL ISSUE DISCOUNT" ("OID") WITHIN THE MEANING OF SECTION 1273 OF THE CODE, BEGINNING NO LATER THAN TEN (10) DAYS AFTER THE ISSUE DATE OF THIS SECURITY, THE HOLDER OF THIS SECURITY MAY REQUEST INFORMATION REGARDING THE ISSUE PRICE, THE AMOUNT OF OID, THE ISSUE DATE AND THE YIELD TO MATURITY OF THIS SECURITY BY CONTACTING THE GENERAL COUNSEL AT 6900 E. LAYTON AVENUE, 12th FLOOR, DENVER, CO 80237.

(ii) Upon any sale or transfer of a Transfer Restricted Note that is a Definitive Note, the Registrar shall permit the Holder thereof to exchange such Transfer Restricted Note for a Definitive Note that does not bear the Restricted Notes Legend and the Definitive Notes Legend and rescind any restriction on the transfer of such Transfer Restricted Note if the Holder certifies in writing to the Registrar that its request for such exchange is in respect of a transfer made in reliance on Rule 144 (such certification to be in the form set forth on the reverse side of the Form of Note in *Exhibit A*) and provides such legal opinions, certifications and other information as the Issuer or the Trustee may reasonably request.

(iii) Any Additional Notes sold in a registered offering shall not be required to bear the Restricted Notes Legend.

(f) *Cancellation or Adjustment of Global Note*. At such time as all beneficial interests in a Global Note have either been exchanged for Definitive Notes, transferred in exchange for an interest in another Global Note, redeemed, repurchased or cancelled, such Global Note shall be returned by the Depositary to the Trustee for cancellation or retained and cancelled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for Definitive Notes, transferred in exchange for an interest in another Global Note, redeemed, repurchased or cancelled, the principal amount of Notes represented by such Global Note shall be reduced and an adjustment shall be made on the books and records of

the Registrar (if it is then the Custodian for such Global Note) with respect to such Global Note, by the Registrar or the Custodian, to reflect such reduction.

(g) Obligations with Respect to Transfers and Exchanges of Notes.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate, Definitive Notes and Global Notes at the Registrar's request.

(ii) No service charge shall be imposed in connection with any registration of transfer or exchange (other than pursuant to Section 2.07 of this Indenture), but the Issuer may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Section 2.10, Section 3.06, Section 4.10, Section 4.15 and Section 9.05 of the Indenture).

(iii) Prior to the due presentation for registration of transfer of any Note, the Issuer, the Trustee, the Paying Agent or the Registrar may deem and treat the person in whose name a Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal, premium, if any, and interest on such Note and for all other purposes whatsoever, whether or not such Note is overdue, and none of the Issuer, the Trustee, the Paying Agent or the Registrar shall be affected by notice to the contrary.

(iv) All Notes issued upon any transfer or exchange pursuant to the terms of the Indenture shall evidence the same debt and shall be entitled to the same benefits under this Indenture as the Notes surrendered upon such transfer or exchange.

(v) In order to effect any transfer or exchange of an interest in any Transfer Restricted Note for an interest in a Note that does not bear the Restricted Notes Legend and has not been registered under the Securities Act, if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel, in form reasonably acceptable to the Registrar to the effect that no registration under the Securities Act is required in respect of such exchange or transfer or the re-sale of such interest by the beneficial Holder thereof, shall be required to be delivered to the Registrar and the Trustee.

(h) No Obligation of the Trustee.

(i) The Trustee shall have no responsibility or obligation to any beneficial owner of a Global Note, a member of, or a participant in the Depositary or any other Person with respect to the accuracy of the records of the Depositary or its nominee or of any participant or member thereof, with respect to any ownership interest in the Notes or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption or repurchase) or the payment of any amount, under or with respect to such Notes. All notices and communications to be given to the Holders and all payments to be made to Holders under the Notes shall be given or made only to the registered Holders (which shall be the Depositary or its nominee in the case of a Global Note). The rights of beneficial owners in any Global Note shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Trustee may

rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners.

(ii) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under the Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Depositary participants, members or beneficial owners in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of the Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

Section 2.3 Definitive Notes.

(a) A Global Note deposited with the Depositary or with the Trustee as Custodian pursuant to Section 2.1 may be transferred to the beneficial owners thereof in the form of Definitive Notes in an aggregate principal amount equal to the principal amount of such Global Note, in exchange for such Global Note, only if such transfer complies with Section 2.2 of this Appendix A and if (i) the Depositary (x) notifies the Issuer that it is unwilling or unable to continue as a Depositary for such Global Note, or (y) at any time the Depositary ceases to be a "clearing agency" registered under the Exchange Act and, in either case, the Issuer fails to appoint a successor Depositary within 120 days after the date of such notice, or (ii) the Issuer, at its option, notifies the Trustee in writing that it elects to cause the issuance of the Definitive Notes, or (iii) an Event of Default has occurred and is continuing and the Registrar has received a request from the Depositary to exchange the Global Note for Definitive Notes. In addition, any Affiliate of the Issuer or any Guarantor that is a beneficial owner of all or part of a Global Note may have such Affiliate's beneficial interest transferred to such Affiliate in the form of a Definitive Note by providing a written request to the Issuer and the Trustee and such Opinions of Counsel, certificates or other information as may be required by this Indenture or the Issuer or Trustee.

(b) Any Global Note that is transferable to the beneficial owners thereof pursuant to this Section 2.3 shall be surrendered by the Depositary to the Trustee, to be so transferred, in whole or from time to time in part, without charge, and the Trustee shall authenticate and deliver, upon such transfer of each portion of such Global Note, an equal aggregate principal amount of Definitive Notes of authorized denominations. Any portion of a Global Note transferred pursuant to this Section 2.3 shall be executed, authenticated and delivered only in denominations of $1.00 and integral multiples of $1.00 in excess thereof and registered in such names as the Depositary shall direct. Any Definitive Note delivered in exchange for an interest in a Global Note that is a Transfer Restricted Note shall, except as otherwise provided by Section 2.2(e) of this Appendix A, bear the Restricted Notes Legend.

(c) The registered Holder of a Global Note may grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Notes.

(d) In the event of the occurrence of any of the events specified in Section 2.3(a) of this Appendix A, the Issuer shall promptly make available to the Trustee a reasonable supply of Definitive Notes in fully registered form without interest coupons.

EXHIBIT A

[FORM OF FACE OF NOTE]

[Insert the Restricted Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the Global Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the Definitive Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the ERISA Legend, if applicable, pursuant to the provisions of the Indenture.]

[Insert the OID Legend, if applicable, pursuant to the provisions of the Indenture.]

[Insert "THIS IS A PIK NOTE", if applicable]

CUSIP [ ]
ISIN [ ][1]

[RULE 144A][REGULATION S][GLOBAL] NOTE

5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029

No. [R-] [R-] [$]

MODIVCARE INC.

promises to pay to [CEDE & CO.][2] [_____] or registered assigns the principal sum [set forth on the Schedule of Increases and Decreases in the Global Note attached hereto][3] [of $_____ (_____Dollars)][4] on October 1, 2029.

Interest Payment Dates: April 1 and October 1

Record Dates: March 15 and September 15

1 Rule 144A Note CUSIP: 60783X AC8
Rule 144A Note ISIN: US60783XAC83
Regulation S Note CUSIP: U60714 AC3
Regulation S Note ISIN: USU60714AC34

2 Include in Global Notes

3 Include in Global Notes

4 Include in Definitive Notes

IN WITNESS HEREOF, the Issuer has caused this instrument to be duly executed.

Dated: [_____]

MODIVCARE INC.

By: _____
Name:
Title:

CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within-mentioned Indenture:

The Huntington Bank, as Authenticating Agent

By: _____
Authorized Signatory

Dated: [_____]

[Reverse Side of Note]

5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. ModivCare Inc., a Delaware corporation (the "*Issuer*"), promises to pay interest on the principal amount of this Note at the interest rate set forth herein pursuant to Section 2.14 and Section 4.01 of the Indenture.

With respect to each Interest Period, interest on the Notes shall, at the option of the Issuer, (i) accrue at a rate per annum equal to 5.000% and be payable in the form of Cash Interest, or (ii) accrue at a rate per annum equal to 10.000% and be payable in kind. Payment of interest in kind shall be (x) if the Notes are represented by one or more Definitive Notes, by issuing PIK Notes in an aggregate principal amount equal to the relevant amount of interest to be paid in kind (rounded down to the nearest $1.00) and the Trustee will, upon receipt of an Authentication Order, authenticate and deliver such PIK Notes in the form of Definitive Notes for original issuance to the Holders on the relevant Record Date, as shown by the records of the Registrar and (y) if the Notes are represented by one or more Global Notes registered in the name of, or held by, DTC or its nominee on the relevant Record Date, by increasing the aggregate principal amount of the outstanding Global Notes by an amount equal to the amount of interest to be paid in kind (rounded down to the nearest $1.00) and the Trustee, upon receipt of an Authentication Order, will increase the principal amount of the outstanding Global Note by such amount. Interest will be calculated based on the outstanding principal of the Notes as of the beginning of the applicable Interest Period rounded down to the nearest $1.00, *provided* that (A) the Issuer shall be deemed to have elected to pay Cash Interest in accordance with clause (i) above unless the Issuer gives notice to the Trustee on or prior to the date that is 5 Business Days prior to an Interest Payment Date that the Issuer has elected to pay interest for the corresponding Interest Period in the form of PIK Interest in accordance with clause (ii) above and (B) the Issuer shall not be permitted to pay PIK Interest on the Notes (and must pay interest solely in the form of Cash Interest on the Notes at the Cash Interest Rate) for any Interest Period if Liquidity (calculated on a pro forma basis assuming that such interest was paid solely in the form of Cash Interest at the Cash Interest Rate) on any applicable Record Date occurring on and after March 15, 2026, for any such Interest Period would exceed $100.0 million.

2. The Issuer shall pay interest semi-annually in arrears on April 1 and October 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an "*Interest Payment Date*"). Interest on the Notes shall accrue from the most recent date to which interest has been paid or, if no interest has been paid, from and including October 1, 2024; *provided* that the first Interest Payment Date shall be April 1, 2025. The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, at the rate equal to the then applicable interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) at the same interest rate on the Notes to

the extent lawful. Interest shall be computed on the basis of a 360-day year comprised of twelve 30-day months.

3. METHOD OF PAYMENT. The Issuer shall pay interest on the Notes to the Persons who are registered Holders at the close of business on March 15 and September 15 (whether or not a Business Day), as the case may be, immediately preceding the related Interest Payment Date, even if such Notes are cancelled after such Record Date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Principal, premium, if any, and Cash Interest on the Notes shall be payable at the office or agency of the Issuer maintained for such purpose or, at the option of the Issuer, payment of Cash Interest and premium, if any, may be made by check mailed to the Holders at their respective addresses set forth in the Note Register; *provided* that payment by wire transfer of immediately available funds shall be required with respect to principal, premium, if any, and Cash Interest on all Global Notes and all other Notes the Holders of which shall have provided wire transfer instructions to the Issuer or the Paying Agent at least five Business Days prior to the applicable payment date. Such payment shall be in such coin or currency of the United States as at the time of payment is legal tender for payment of public and private debts. Notwithstanding anything to the contrary herein, PIK Interest shall be paid in accordance with Section 2.14 of the Indenture.

4. PAYING AGENT AND REGISTRAR. Initially, Ankura Trust Company, LLC, the Trustee under the Indenture, shall act as Paying Agent and Registrar. The Issuer may change any Paying Agent or Registrar without notice to the Holders. The Issuer or any of its Subsidiaries may act in any such capacity.

5. INDENTURE. The Issuer issued the Notes under an Indenture, dated as of March 7, 2025 (as amended or supplemented from time to time, the "*Indenture*"), by and among the Issuer, the Guarantors party thereto, the Trustee and the Notes Collateral Agent. This Note is one of a duly authorized issue of Notes of the Issuer designated as its 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029. The Issuer shall be entitled to issue Additional Notes pursuant to Section 2.01 and Section 4.09 of the Indenture and PIK Notes pursuant to Section 2.14 of the Indenture. The Notes, the PIK Notes and any Additional Notes issued under the Indenture shall be treated as a single class of securities under the Indenture. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. Any term used in this Note that is defined in the Indenture shall have the meaning assigned to it in the Indenture. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

6. REDEMPTION AND REPURCHASE. The Notes are subject to optional and mandatory redemption, and may be the subject of certain repurchase events, as further described in the Indenture. Except as provided in the Indenture, the Issuer shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

7. DENOMINATIONS, TRANSFER, EXCHANGE. The Notes are in registered form without coupons in minimum denominations of $1.00 and integral multiples of $1.00 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as

provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents, and Holders shall be required to pay any taxes and fees required by law or permitted by the Indenture. The Issuer need not exchange or register the transfer of any Note or portion of a Note selected for redemption or tendered for repurchase in connection with a Change of Control Offer, except for the unredeemed portion of any Note being redeemed or repurchased in part.

8. PERSONS DEEMED OWNERS. The registered Holder may be treated as its owner for all purposes.

9. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture, the Guarantees or the Notes may be amended or supplemented as provided in the Indenture.

10. DEFAULTS AND REMEDIES. The Events of Default relating to the Notes are defined in Section 6.01 of the Indenture. Upon the occurrence of an Event of Default, the rights and obligations of the Issuer, the Guarantors, the Trustee and the Holders shall be as set forth in the applicable provisions of the Indenture.

11. AUTHENTICATION. This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual or electronic signature of the Trustee.

12. GOVERNING LAW. THIS NOTE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

13. CUSIP AND ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP and ISIN numbers to be printed on the Notes, and the Trustee may use CUSIP and ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

14. SECURITY. The Notes and the related Guarantees will be secured by the Collateral on the terms and subject to the conditions set forth in the Indenture and the Security Documents. The Trustee and the Notes Collateral Agent, as the case may be, hold the Collateral in trust for the benefit of the Holders of the Notes, in each case pursuant to the Security Documents and the Intercreditor Agreements. Each Holder, by accepting this Note, consents and agrees to the terms of the Security Documents (including the provisions providing for the foreclosure and release of Collateral) and the Intercreditor Agreements, each as may be in effect or may be amended from time to time in accordance with their terms and the Indenture, and authorizes and directs each of the Trustee and the Notes Collateral Agent, as applicable, to enter into (including by way of joinder) the Security Documents at any time after the Issue Date, if applicable, and to perform its obligations and exercise its rights thereunder in accordance therewith.

The Issuer shall furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to the Issuer at the following address:

c/o ModivCare Inc.
6900 E. Layton Avenue, 12th Floor
Denver, CO 80237
Attention: General Counsel

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

_____

(Insert assignee's legal name)

_____

(Insert assignee's soc. sec. or tax I.D. no.)

_____

(Print or type assignee's name, address and zip code)

and irrevocably appoint

_____

to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____

Your Signature:

_____

(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

CERTIFICATE TO BE DELIVERED UPON EXCHANGE OR
REGISTRATION OF TRANSFERS OF TRANSFER RESTRICTED NOTES

This certificate relates to $_____principal amount of Notes held in (check applicable space) ____ book-entry or _____ definitive form by the undersigned (CUSIP: [_____]; ISIN: [_____]).

The undersigned (check one box below):

☐ has requested the Trustee by written order to deliver in exchange for its beneficial interest in a Global Note held by the Depositary a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Global Note (or the portion thereof indicated above) in accordance with the Indenture; or

☐ has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

(1) ☐ to the Issuer or subsidiary thereof; or

(2) ☐ to the Registrar for registration in the name of the Holder, without transfer; or

(3) ☐ pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "*Securities Act*"); or

(4) ☐ to a Person that the undersigned reasonably believes is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act ("*Rule 144A*")) that purchases for its own account or for the account of a qualified institutional buyer and to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A; or

(5) ☐ pursuant to offers and sales to non-U.S. persons that occur outside the United States within the meaning of Regulation S under the Securities Act (and if the transfer is being made prior to the expiration of the Distribution Compliance Period, the Notes shall be held immediately thereafter through Euroclear or Clearstream); or

(6) ☐ pursuant to Rule 144 under the Securities Act; or

(7) ☐ pursuant to another available exemption from registration under the Securities Act.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any Person other than the registered Holder thereof; *provided*, *however*, that if box (5), (6) or (7) is checked, the Issuer or the Trustee

may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Issuer or the Trustee has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Your Signature

Date: _____

Signature of Signature Guarantor

TO BE COMPLETED BY PURCHASER IF (4) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Issuer as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Date: _____

NOTICE: To be executed by an executive officer
Name:
Title:

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

TO BE COMPLETED IF THE HOLDER REQUIRES AN EXCHANGE FROM A REGULATION S GLOBAL NOTE TO AN UNRESTRICTED GLOBAL NOTE, PURSUANT TO SECTION 2.2(d)(iii) OF APPENDIX A TO THE INDENTURE[55]

The undersigned represents and warrants that either:

☐ the undersigned is not a dealer (as defined in the Securities Act) and is a non-U.S. person (within the meaning of Regulation S under the Securities Act); or

☐ the undersigned is not a dealer (as defined in the Securities Act) and is a U.S. person (within the meaning of Regulation S under the Securities Act) who purchased interests in the Notes pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act; or

☐ the undersigned is a dealer (as defined in the Securities Act) and the interest of the undersigned in this Note does not constitute the whole or a part of an unsold allotment to or subscription by such dealer for the Notes.

Date: _____

_____
Signature of Signature Guarantor

[5] Include only for Regulation S Global Notes.

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 4.10 or Section 4.15 of the Indenture, check the appropriate box below:

☐ Section 4.10 ☐ Section 4.15

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 4.10 or Section 4.15 of the Indenture, state the amount you elect to have purchased:

$_____ (integral multiples of $1.00; *provided* that the unpurchased portion must be in a minimum principal amount of $1.00)

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF INCREASES AND DECREASES IN THE GLOBAL NOTE*

The initial outstanding principal amount of this Global Note is $_____. The following increases and decreases in the aggregate principal amount of this Global Note have been made:

Date of Increase or Decrease	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee, Depositary or Custodian

*This schedule should be included only if the Note is issued in global form.

EXHIBIT B

FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS

Supplemental Indenture (this "*Supplemental Indenture*"), dated as of [_____] [__], 20[___], among ModivCare Inc., a Delaware corporation (the "*Issuer*"), _____ (the "*Guaranteeing Subsidiary*"), a Subsidiary of the Issuer, and Ankura Trust Company, LLC, as trustee (in such capacity, the "*Trustee*") and as notes collateral agent (in such capacity, the "*Notes Collateral Agent*").

W I T N E S S E T H

WHEREAS, each of the Issuer and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee and the Notes Collateral Agent an indenture (as amended, modified and/or supplemented from time to time, the "*Indenture*"), dated as of March 7, 2025, providing for the issuance of an unlimited aggregate principal amount of 5.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "*Notes*");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee and the Notes Collateral Agent a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally Guarantee all of the Issuer's Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture; and

WHEREAS, pursuant to Section 9.01(a)(8) of the Indenture, each of the Issuer, the Guaranteeing Subsidiaries, the Trustee and the Notes Collateral Agent is authorized to execute and deliver this Supplemental Indenture.

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

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Guarantor. The Guaranteeing Subsidiary hereby agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including Article 10 thereof.

3. Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

4. Waiver of Jury Trial. EACH OF THE ISSUER, THE GUARANTEEING SUBSIDIARIES, THE TRUSTEE AND THE NOTES COLLATERAL AGENT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE

LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES, THE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

5. Counterparts. This Supplemental Indenture may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Supplemental Indenture by facsimile or in electronic format shall be effective as delivery of a manually executed counterpart of this Supplemental Indenture. The words "execution," "signed," "signature" and words of like import in this Supplemental Indenture shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

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

7. Trustee and Notes Collateral Agent. In entering into this Supplemental Indenture, the Trustee and the Notes Collateral Agent shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee and the Notes Collateral Agent, whether or not provided elsewhere in this Supplemental Indenture. The Trustee and the Notes Collateral Agent make no representations as to the validity, execution or sufficiency of this Supplemental Indenture or any Guarantee or in respect of the recitals contained in this Supplemental Indenture, all of which are deemed made by the Issuer and the Guaranteeing Subsidiaries.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

MODIVCARE INC.

By: _____
Name:
Title:

[NAME OF GUARANTEEING SUBSIDIARY]

By: _____
Name:
Title:

Ankura Trust Company, LLC, as Trustee and Notes Collateral Agent

By: _____
Name:
Title:

Execution Version

NOTES PLEDGE AND SECURITY AGREEMENT

THIS NOTES PLEDGE AND SECURITY AGREEMENT (as the same may be amended, restated, supplemented or otherwise modified from time to time, this "Security Agreement" or "Agreement") is entered into as of March 7, 2025 by and among MODIVCARE INC., a Delaware corporation (the "Issuer"), the Guarantors (as defined in the Indenture identified below), whether now existing or hereafter formed or acquired, which become parties to this Security Agreement from time to time in accordance with the terms of the Indenture (as defined below) by executing a Security Agreement Joinder (as defined below) (together with the Issuer, the "Grantors"), and ANKURA TRUST COMPANY, LLC, in its capacity as notes collateral agent (in such capacity, together with any successor appointed pursuant to the Indenture, the "Notes Collateral Agent") for the benefit of the Notes Secured Parties (as defined in the Indenture identified below).

PRELIMINARY STATEMENT

WHEREAS, pursuant to that certain Second Lien Senior Secured PIK Toggle Notes Indenture, dated as of the date hereof (as the same may be amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time, the "Indenture"), by and among the Issuer, the Guarantors from time to time party thereto and Ankura Trust Company, LLC, in its capacity as trustee (in such capacity, together with its successors and assigns in such capacity, the "Trustee") and as Notes Collateral Agent, the Issuer issued $251,000,000 in aggregate principal amount of 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (together with any Additional Notes issued under the Indenture, the "Notes") upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor will derive substantial benefit and advantage from the issuance of the Notes and each is, therefore, willing to enter into this Agreement; and

WHEREAS, to secure the Notes Obligations, the Grantors are required to grant to the Notes Collateral Agent, for the benefit of the Notes Secured Parties, a security interest in and lien upon substantially all of the assets and properties of the Grantors to the extent provided herein and in the other Note Documents.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantors and the Notes Collateral Agent agree as follows:

ARTICLE I
DEFINITIONS

1.1. Terms Defined in UCC. Terms defined in the UCC which are not otherwise defined in this Security Agreement are used herein as defined in the UCC.

1.2. Terms Defined in the Indenture. All capitalized terms used herein and not otherwise defined herein or in the UCC shall have the respective meanings assigned to such terms in the Indenture.

1.3. Definitions of Certain Terms Used Herein. As used in this Security Agreement, in addition to the terms defined in the Preliminary Statement, the following terms shall have the following meanings:

"Accounts" shall have the meaning set forth in Article 9 of the UCC.

"Article" means a numbered article of this Security Agreement, unless another document is specifically referenced.

"Chattel Paper" shall have the meaning set forth in Article 9 of the UCC.

"Collateral" means all Accounts, Chattel Paper, Commercial Tort Claims, Copyrights, Deposit Accounts, Documents, Equipment, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, letters of credit (as defined in the UCC), Letter-of-Credit Rights, Licenses, Patents, Pledged Deposits, Supporting Obligations, Trademarks and Other Collateral, wherever located, in which any Grantor now has or hereafter acquires any right or interest, and the proceeds (including Stock Rights), insurance proceeds and products thereof, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto; provided that, notwithstanding the foregoing or anything to the contrary herein, Collateral shall exclude Excluded Assets.

"Commercial Tort Claims" means commercial tort claims (as defined in the UCC) of any Grantor, including each commercial tort claim specifically described in Exhibit "E".

"Control" shall have the meaning set forth in Article 8 or, if applicable, in Section 9-104, 9-105, 9-106 or 9-107 of Article 9 of the UCC.

"Copyright Security Agreement" shall mean an agreement substantially in the form of the agreement attached hereto as Annex II.

"Copyrights" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to the following: (a) all copyrights, works protectable by copyright, copyright registrations, and copyright applications; (b) all extensions of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past, present or future infringements and other violations thereof; (d) all rights to sue for past, present, and future infringements and other violations thereof; and (e) all rights corresponding to any of the foregoing throughout the world.

"Deposit Accounts" shall have the meaning set forth in Article 9 of the UCC.

"Documents" shall have the meaning set forth in Article 9 of the UCC.

"Equipment" shall have the meaning set forth in Article 9 of the UCC.

"Exhibit" refers to a specific exhibit to this Security Agreement, unless another document is specifically referenced.

"Fixtures" shall have the meaning set forth in Article 9 of the UCC.

"General Intangibles" shall have the meaning set forth in Article 9 of the UCC.

"Goods" shall have the meaning set forth in Article 9 of the UCC.

"Grantors" shall have the meaning set forth in the introductory paragraph hereto.

"Instruments" shall have the meaning set forth in Article 9 of the UCC.

"Intellectual Property" means (a) all Patents, Trademarks, Copyrights and any other intellectual property, (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past, present, and future infringements, misappropriations, dilutions and other violations thereof, (c) all rights to sue for past,

present, and future infringements, misappropriations, dilutions and other violations thereof, and (d) all rights corresponding to any of the foregoing throughout the world.

"Inventory" shall have the meaning set forth in Article 9 of the UCC.

"Investment Property" shall have the meaning set forth in Article 9 of the UCC.

"Issuer" shall have the meaning set forth in the introductory paragraph hereto.

"Letter-of-Credit Rights" shall have the meaning set forth in Article 9 of the UCC.

"Licenses" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to (a) any and all licensing agreements or similar arrangements in and to its Patents, Copyrights, or Trademarks, (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future breaches thereof, and (c) all rights to sue for past, present, and future breaches thereof.

"Majority Holders" means the Holders of a majority of the outstanding principal amount of the Notes.

"Other Collateral" means any property of the Grantors, not included within the defined terms Accounts, Chattel Paper, Commercial Tort Claims, Copyrights, Deposit Accounts, Documents, Equipment, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Licenses, Patents, Pledged Deposits, Supporting Obligations and Trademarks, including, without limitation, all cash on hand, letters of credit (as defined in the UCC), Stock Rights or any other deposits (general or special, time or demand, provisional or final) with any bank or other financial institution, it being intended that the Collateral include all real and personal property of the Grantors, but excluding all Excluded Assets.

"Patent Security Agreement" shall mean an agreement substantially in the form of the agreement attached hereto as Annex III.

"Patents" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to: (a) any and all patents and patent applications; (b) all inventions and improvements described and claimed therein; (c) all reissues, divisionals, continuations, renewals, extensions, and continuations-in-part thereof; (d) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past, present, and future infringements and other violations thereof; (e) all rights to sue for past, present, and future infringements and other violations thereof; and (f) all rights corresponding to any of the foregoing throughout the world.

"Pledged Collateral" means all Instruments, Securities and other Investment Property of the Grantors, whether or not physically delivered to the Notes Collateral Agent pursuant to this Security Agreement, but excluding all Excluded Assets.

"Pledged Deposits" means all time deposits of money (other than Deposit Accounts and Instruments), whether or not evidenced by certificates, which a Grantor may from time to time designate in writing as pledged to the Notes Collateral Agent or to any Notes Secured Party as security for any Notes Obligations, and all rights to receive interest on said deposits.

"Receivables" means the Accounts, Chattel Paper, Documents, Investment Property, Instruments or Pledged Deposits, and any other rights or claims to receive money which are General Intangibles or which are otherwise included as Collateral.

"Section" means a numbered section of this Security Agreement, unless another document is specifically referenced.

"Security" shall have the meaning set forth in Article 8 of the UCC.

"Security Agreement Joinder" means a joinder and supplement to this Security Agreement in substantially the form of Annex I hereto or such other form as is reasonably acceptable to the Notes Collateral Agent, pursuant to which an additional Grantor becomes party to this Security Agreement.

"Security Agreement Supplement" means a supplement and/or update to the exhibits to this Security Agreement in substantially the form of Annex V hereto or such other form as is reasonably acceptable to the Notes Collateral Agent.

"Software" means, with respect to any Person, all of such Person's right, title, and interest in and to computer programs, object code, source code and supporting documentation, including, without limitation, "software" as such term is defined in the UCC and computer programs that may be construed as included in the definition of "goods" in the UCC.

"Stock Rights" means any securities, dividends, instruments or other distributions and any other right or property which any Grantor shall receive or shall become entitled to receive for any reason whatsoever with respect to, in substitution for or in exchange for any securities or other ownership interests in a corporation, partnership, joint venture or limited liability company constituting Collateral and any securities, any right to receive securities and any right to receive earnings, in which any Grantor now has or hereafter acquires any right, issued by an issuer of such securities.

"Supporting Obligation" shall have the meaning set forth in Article 9 of the UCC.

"Trademark Security Agreement" shall mean an agreement substantially in the form of the agreement attached hereto as Annex IV.

"Trademarks" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to the following: (a) all trademarks (including service marks), trade names, trade styles, trade dress and the registrations and applications for registration thereof, and all goodwill connected with the use of or symbolized by each of the foregoing; (b) all renewals of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past, present and future infringements, dilutions and other violations thereof; (d) all rights to sue for past, present, and future infringements, dilutions and other violations thereof; and (e) all rights corresponding to any of the foregoing throughout the world.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York; provided that, if by reason of any mandatory provisions of law, the perfection, the effect of perfection or non-perfection or priority of the security interests granted to the Notes Collateral Agent pursuant to this Security Agreement are governed by the Uniform Commercial Code as in effect in a jurisdiction of the United States other than New York, then "UCC" means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of such perfection, effect of perfection or non-perfection or priority.

1.4. Construction. Section 1.03 of the Indenture shall apply to this Security Agreement as if set out herein in full, *mutatis mutandis*.

ARTICLE II
GRANT OF SECURITY INTEREST

Each of the Grantors hereby pledges and grants to the Notes Collateral Agent, on behalf of and for the benefit of the Notes Secured Parties, its successors and assigns, a security interest, for the benefit of the Notes Secured Parties, in all of such Grantor's right, title and interest, whether now owned or hereafter acquired, in and to the Collateral (which pledges and grants, for the avoidance of doubt, exclude any Excluded Assets) to secure the prompt and complete payment and performance of the Notes Obligations. For the avoidance of doubt, the grant of a security interest herein shall not be deemed to be an outright assignment of Intellectual Property rights owned by or licensed to any Grantor.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

The Issuer and each other Grantor party hereto on the Issue Date represents and warrants to the Notes Collateral Agent and the Notes Secured Parties, and each Grantor that becomes a party to this Security Agreement pursuant to the execution of a Security Agreement Joinder represents and warrants (after giving effect to supplements to each of the exhibits hereto with respect to such subsequent Grantor as attached to such Security Agreement Joinder), that:

3.1. Title, Authorization, Validity and Enforceability. Except as otherwise permitted by the Note Documents, such Grantor has good and valid rights in or the power to transfer the Collateral owned by it and title to the Collateral with respect to which it has purported to grant a security interest hereunder, free and clear of all Liens except for Liens permitted under Section 4.1.6 hereof, and has the requisite organizational or constitutional power and authority to grant to the Notes Collateral Agent the security interest in such Collateral pursuant hereto. The execution and delivery by such Grantor of this Security Agreement (or Security Agreement Joinder, as applicable) have been duly authorized by all necessary organizational actions and, if required, actions by equity holders, and this Security Agreement constitutes a legal, valid and binding obligation of such Grantor and creates a security interest which is enforceable against such Grantor's rights in all Collateral it now owns or hereafter acquires, except as may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally, (ii) general principals of equity, regardless of whether considered in a proceeding in equity or at law, (iii) requirements of reasonableness, good faith and fair dealing and (iv) with respect to the enforcement of any such security interest in any Equity Interests or other Stock Rights of any Foreign Subsidiary, (A) the time barring of claims under applicable legislation, (B) defenses of set-off or counterclaim, (C) other matters which are set out as qualifications or reservations as to matters of general law in any legal opinion delivered to the Notes Collateral Agent and/or the Holders and (D) the making of registrations, filings, endorsements, notarizations, stampings and/or notifications of the Note Documents as described in any legal opinion delivered to the Notes Collateral Agent and/or the Holders. When financing statements in appropriate form have been filed in the appropriate offices against such Grantor in the locations listed in Exhibit "D" (or such other appropriate location in connection with any notice pursuant to Section 4.1.7) and the security interest granted pursuant to this Security Agreement has attached, the Notes Collateral Agent will have a fully perfected second priority security interest in the Collateral owned by such Grantor in which a security interest may be perfected by filing of a financing statement under the UCC, subject only to Liens permitted under Section 4.1.6 hereof.

3.2. Conflicting Laws and Contracts. Neither the execution and delivery by such Grantor of this Security Agreement (or Security Agreement Joinder, as applicable), the creation and perfection of the security interest in the Collateral granted hereunder, nor compliance with the terms and provisions hereof will (i) violate in any material respect any applicable material law or regulation or the charter, by-laws or other organizational documents of such Grantor or any material order of any Governmental Authority

binding upon such Grantor or its assets, or (ii) violate in any material respect or result in a default under any indenture, material agreement or other material instrument binding upon such Grantor or its assets, or give rise to a right thereunder to require any payment to be made by such Grantor, except, in the case of this clause (ii), for any such violations, defaults or rights that could not reasonably be expected to result in a Material Adverse Effect, (iii) result in the creation or imposition of any Lien on any asset of such Grantor, other than Liens created under the Note Documents or (iv) require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been, or will be by the time required, obtained or made and are, or will be by the time required, in full force and effect and except for any filings, registrations, endorsements, notarizations, stampings and/or notifications necessary to perfect Liens created pursuant to the Note Documents.

3.3. Principal Location. As of the Issue Date (or the date of the applicable Security Agreement Joinder), such Grantor's location of its chief executive office is disclosed in Exhibit "A".

3.4. No Other Names; Etc. Within the five-year period ending as of the date such Person becomes a Grantor hereunder, such Grantor has not conducted business under any name, changed its jurisdiction of organization, merged with or into or consolidated with any other Person, except as disclosed in Exhibit "A". The name in which such Grantor has executed this Security Agreement (or any Security Agreement Joinder, as applicable) is the exact name as it appears in such Grantor's organizational documents, as amended, as filed with such Grantor's jurisdiction of organization as of the date such Person becomes a Grantor hereunder.

3.5. Filing Requirements. As of the Issue Date (or the date of the applicable Security Agreement Joinder), none of the Collateral owned by such Grantor is of a type for which security interests or liens may be perfected by filing under any U.S. federal statute except for the Patents, Trademarks and Copyrights held by such Grantor and described in Exhibit "B".

3.6. No Financing Statements, Security Agreements. No financing statement or security agreement describing all or any portion of the Collateral which has not lapsed or which is not being terminated on or about the Issue Date (or the date of the applicable Security Agreement Joinder) in connection with the transactions contemplated by the Note Documents naming such Grantor as debtor has been filed or is of record in any jurisdiction except for financing statements or security agreements (i) naming the Notes Collateral Agent on behalf of the Notes Secured Parties as the secured party and (ii) in respect of Liens permitted by Section 4.12 of the Indenture; provided that nothing herein shall be deemed to constitute an agreement to subordinate any of the Liens of the Notes Collateral Agent under the Note Documents to any Liens otherwise permitted under Section 4.12 of the Indenture, except as provided in the Indenture.

3.7. Federal Employer Identification Number; State Organization Number; Jurisdiction of Organization. As of the Issue Date (or the date of the applicable Security Agreement Joinder), such Grantor's federal employer identification number is, and if such Grantor is a registered organization, such Grantor's State of organization, type of organization and State of organization identification number are, listed in Exhibit "F" hereto.

3.8. Pledged Securities and Other Investment Property. As of the Issue Date (or the date of the applicable Security Agreement Joinder), Exhibit "C" hereto sets forth a complete and accurate list of the Pledged Collateral owned by such Grantor. As of the Issue Date (or the date of the applicable Security Agreement Joinder), each such Grantor is the direct and beneficial owner of the Pledged Collateral listed in Exhibit "C" hereto as being owned by it, free and clear of any Liens, except for the security interest granted to the Notes Collateral Agent for the benefit of the Notes Secured Parties hereunder or as permitted by Section 4.12 of the Indenture. Each Grantor further represents and warrants that with respect to any

certificates delivered to the Notes Collateral Agent representing an Equity Interest, either such certificates are Securities as defined in Article 8 of the UCC of the applicable jurisdiction as a result of actions by the issuer or otherwise, or, if such certificates are not Securities, such Grantor has so informed the Notes Collateral Agent so that the Notes Collateral Agent may take steps to perfect its security interest therein as a General Intangible.

3.9. Intellectual Property.

3.9.1 Exhibit "B" hereto contains a complete and accurate listing as of the Issue Date (or the date of the applicable Security Agreement Joinder) of all (A) such Grantor's Intellectual Property consisting of the following: (i) U.S. Trademark registrations and applications for Trademark registration, (ii) U.S. Patents and Patent applications, together with all reissuances, continuations, continuations in part, revisions, extensions, and reexaminations thereof, and (iii) U.S. Copyright registrations and applications for registration and (B) written licenses for all forms of Intellectual Property described in clauses (A)(i)-(iii) above that are owned by a third party and licensed to the Grantors or otherwise used by the Grantors under contract that are material to the business of the Issuer and its Subsidiaries (taken as a whole) other than off-the-shelf Software and Software subject to shrink-wrap, click-wrap and other generally commercially available licenses. With respect to the Intellectual Property set forth in Sections 3.9.1(A)(i) through 3.9.1(A)(iii), all of the U.S. registrations, applications for registration or applications for issuance are recorded or are in the process of being recorded in the name of the applicable Grantor.

3.9.2 To the knowledge of each Grantor, the registered Intellectual Property set forth in Sections 3.9.1(A)(i) through 3.9.1(A)(iii) is valid, subsisting, unexpired and enforceable and has not been abandoned or adjudged invalid or unenforceable, in whole or in part, except as could not be reasonably expected to result in a Material Adverse Effect.

3.9.3 As of the Issue Date (or the date of the applicable Security Agreement Joinder), except as disclosed in Exhibit "B" or as could not be reasonably expected to result in a Material Adverse Effect, (i) no Person has any right or interest of any kind or nature in or to such Grantor's Intellectual Property set forth in Sections 3.9.1(A)(i) through 3.9.1(A)(iii), including any right to sell, license, lease, transfer, distribute, use or otherwise exploit such Intellectual Property or any portion thereof other than (x) in the ordinary course (including licenses and other grants made in the ordinary course of business) of the respective Grantor's business, (y) the Notes Secured Parties (to the extent provided in, and subject to the limitations and other terms contained in, the Note Documents) and (z) such Grantor and, to the extent not prohibited by the Indenture, any other Note Party or Subsidiary, and (ii) each Grantor has good, marketable and exclusive title to, and the valid and enforceable power and right to sell, license, transfer, distribute, use and otherwise exploit, its Intellectual Property set forth in Sections 3.9.1(A)(i) through 3.9.1(A)(iii) (subject to the knowledge-qualified representation in Section 3.9.8).

3.9.4 [Intentionally Omitted].

3.9.5 As of the Issue Date (or the date of the applicable Security Agreement Joinder), to each Grantor's knowledge, no Person is currently violating, infringing upon or breaching, any of the rights of any Grantor to its Intellectual Property or is breaching any duty or obligation owed to any Grantor in respect of its Intellectual Property, except where those violations, infringements or breaches, individually or in the aggregate, could not be reasonably expected to result in a Material Adverse Effect.

3.9.6 No settlement or consents, covenants not to sue, nonassertion assurances, or releases have been entered into by any Grantor, or to any Grantor's knowledge, to which any Grantor is bound, that adversely affects its rights to own or use its Intellectual Property except as (i) provided in any License disclosed in Exhibit "B" hereto (or not obligated to be disclosed pursuant to this Security Agreement) or otherwise permitted under this Security Agreement or (ii) could not be reasonably expected to result in a Material Adverse Effect, in each case individually or in the aggregate.

3.9.7 As of the Issue Date (or the date of the applicable Security Agreement Joinder), no Grantor has received any written notice that remains outstanding challenging the validity, enforceability, or ownership of any of its Intellectual Property, except where those challenges could not reasonably be expected to result in a Material Adverse Effect, and to such Grantor's knowledge at the Issue Date there is no valid basis upon which such challenge(s) that reasonably could be expected to have a Material Adverse Effect reasonably could be made.

3.9.8 Each Grantor owns or is licensed or otherwise entitled to use (subject to the knowledge-qualified representation in this Section 3.9.8) all Intellectual Property material to its business, and the use thereof by such Grantor, to the Grantor's knowledge, does not infringe upon the rights of any other Person, except for any such infringements, or ownership or license issues, that, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

3.9.9 Each Grantor uses commercially reasonable standards of quality in the manufacture, distribution, and sale of all products sold and in the provision of all services rendered under or in connection with all trademarks owned or licensed by such Grantor and has taken commercially reasonable action necessary to insure that all licensees of the trademarks owned or licensed by such Grantor use such commercially reasonable standards of quality, in any such case, except where the failure to use such commercially reasonable standards of quality could not reasonably be expected to result in a Material Adverse Effect.

3.9.10 The consummation of the transactions contemplated by the Note Documents will not result in the termination or material impairment of any of the Grantors' rights in their material Intellectual Property.

3.10. [Intentionally Omitted].

3.11. Commercial Tort Claims. As of the Issue Date (or the date of the applicable Security Agreement Joinder), any Commercial Tort Claims belonging to such Grantor having a value reasonably believed by such Grantor to be in excess of $1,000,000 individually for which a complaint in a court of competent jurisdiction has been filed prior to the Issue Date (or the date of the applicable Security Agreement Joinder) are described on Exhibit "E" hereto.

ARTICLE IV
COVENANTS

From the date of this Security Agreement and thereafter until this Security Agreement is terminated, each of the Issuer and each other Grantor party hereto on the Issue Date agrees, and from and after the effective date of any Security Agreement Joinder applicable to any Grantor (and after giving effect to supplements to each of the exhibits hereto with respect to such subsequent Grantor as attached to such Security Agreement Joinder) and thereafter until this Security Agreement is terminated each such subsequent Grantor agrees:

4.1. General.

4.1.1 [Intentionally Omitted].

4.1.2 [Intentionally Omitted].

4.1.3 [Intentionally Omitted].

4.1.4 Financing Statements and Other Actions; Defense of Title. Each Grantor hereby authorizes the Notes Collateral Agent to file, and if requested will deliver to the Notes Collateral Agent, all financing statements describing the Collateral owned by such Grantor and other documents and take such other actions as may from time to time reasonably be requested by the Notes Collateral Agent in order to maintain a perfected security interest in and, if required hereby, Control of, the Collateral owned by such Grantor, subject to Liens permitted under Section 4.12 of the Indenture; provided that nothing herein shall be deemed to constitute an agreement to subordinate any of the Liens of the Notes Collateral Agent under the Note Documents to any Liens otherwise permitted under Section 4.12 of the Indenture. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the Notes Collateral Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure that the perfection of the security interest in the Collateral granted to the Notes Collateral Agent in this Security Agreement, including, without limitation, describing such property as "all assets of the Debtor whether now owned or hereafter acquired and wheresoever located, including all accessions thereto and proceeds thereof" or using words of similar import.

4.1.5 Disposition of Collateral. No Grantor will sell, lease or otherwise dispose of the Collateral owned by such Grantor except as permitted by the Indenture.

4.1.6 Liens. No Grantor will create, incur, or suffer to exist any Lien on the Collateral owned by such Grantor except (i) the security interest created by this Security Agreement and (ii) other Liens permitted pursuant to Section 4.12 of the Indenture; provided that nothing herein shall be deemed to constitute an agreement to subordinate any of the Liens of the Notes Collateral Agent under the Note Documents to any Liens otherwise permitted under Section 4.12 of the Indenture.

4.1.7 Change in Corporate Existence, Type or Jurisdiction of Organization, Name. Each Grantor will:

(i) preserve its existence and corporate structure as in effect on the Issue Date (or as of the date such Person becomes a Grantor hereunder), except as otherwise permitted under the Indenture; and

(ii) not change its legal name or jurisdiction of organization,

subject to Article XII hereof, unless, in each such case, such Grantor gives notice to the Notes Collateral Agent promptly upon such event or occurrence, but in any event within ten (10) days of such event or occurrence (such later date as notice of the same is delivered to the Administrative Agent (as defined in the First Lien Credit Agreement) (and any such notice shall, to the extent applicable, be deemed to supplement Exhibit "D" hereto).

4.1.8 Other Financing Statements. Each Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing

statement filed in connection herewith without the prior written consent of the Notes Collateral Agent, subject to such Grantor's rights under Section 9-509(d)(2) of the UCC.

4.2. [Intentionally Omitted].

4.3. Instruments, Securities, Chattel Paper, Documents and Pledged Deposits. Subject to Article XII hereof, each Grantor will (i) deliver to the Notes Collateral Agent within fifteen (15) Business Days following the Issue Date, or such later date as notice of the same is delivered pursuant to the Security Agreement (as defined in the First Lien Credit Agreement) (to the extent not previously delivered), the originals of all Chattel Paper, Securities (to the extent certificated) and Instruments (to the extent in possession of such Grantor) constituting a material portion of the Collateral (if any then exist and to the extent in excess of $1,000,000 individually or to the extent evidencing any Pledged Equity Interests in any Pledge Subsidiary), (ii) hold in trust for the Notes Collateral Agent upon receipt after the Issue Date and promptly thereafter deliver to the Notes Collateral Agent any Chattel Paper, Securities (to the extent certificated) and Instruments (if any then exist and to the extent in excess of $1,000,000 individually or to the extent evidencing any Pledged Equity Interests in any Pledge Subsidiary), (iii) promptly after the written designation of any Pledged Deposits (as set forth in the definition thereof), deliver to the Notes Collateral Agent such Pledged Deposits which are evidenced by certificates included in the Collateral endorsed in blank, marked with such legends and assigned as the Notes Collateral Agent shall specify (if any then exist and to the extent in excess of $1,000,000 individually) and (iv) promptly after the Notes Collateral Agent's request, after the occurrence and during the continuance of an Event of Default, deliver to the Notes Collateral Agent (and thereafter hold in trust for the Notes Collateral Agent upon receipt and promptly deliver to the Notes Collateral Agent) any Document evidencing or constituting Collateral.

4.4. Uncertificated Securities and Certain Other Investment Property. To the extent the same has an individual value in excess of $1,000,000 or the applicable issuer is a Pledge Subsidiary, each Grantor will permit the Notes Collateral Agent from time to time to cause the appropriate issuers (and, if held with a securities intermediary, such securities intermediary) of uncertificated Securities or other types of Investment Property not represented by certificates which are Collateral owned by such Grantor to mark their books and records with the numbers and face amounts of all such uncertificated Securities or other types of Investment Property not represented by certificates and all rollovers and replacements therefor to reflect the Lien of the Notes Collateral Agent granted pursuant to this Security Agreement.

4.5. Stock and Other Ownership Interests.

4.5.1 Registration of Pledged Securities and other Investment Property. Each Grantor will permit any registrable Pledged Collateral owned by such Grantor to be registered in the name of the Notes Collateral Agent or its nominee at any time at the option of the Majority Holders following the occurrence and during the continuance of an Event of Default and without any further consent of such Grantor.

4.5.2 Exercise of Rights in Pledged Securities and other Investment Property. Each Grantor will permit the Notes Collateral Agent or its nominee at any time after the occurrence and during the continuance of an Event of Default, after the Notes Collateral Agent shall have notified such Grantor of the suspension of such Grantor's rights, (a) to exercise or refrain from exercising any and all voting and other consensual rights pertaining to any pledged Securities or other Investment Property owned by such Grantor or any part thereof, and (b) to receive all dividends and interest in respect of such Collateral; provided that, unless otherwise directed by the Majority Holders, the Notes Collateral Agent shall have the right from time to time following the occurrence and during the continuance of an Event of Default to permit the applicable Grantor to exercise such rights. After all Events of Default have been cured or waived, each Grantor shall have the exclusive

right to exercise the voting and/or consensual rights and the right to receive any such dividends and interest. Any notice given by the Notes Collateral Agent to any Grantor under this Section 4.5.2 (i) shall be given in writing, (ii) may be given with respect to one or more Grantors at the same or different times and (iii) may suspend any such rights of one or more of the Grantors in part without suspending all such rights (as specified by the Notes Collateral Agent in its sole and absolute discretion).

4.6. Control Agreements. On or before March 14, 2025, (or such later date as the same is required to be delivered to the Administrative Agent (as defined in the First Lien Credit Agreement)), all of the Issuer's Deposit Accounts (other than Excluded Accounts) shall, and the Issuer shall cause each of the other Note Parties' Deposit Accounts (other than Excluded Accounts) to, be subject to deposit account control agreements in favor of the Notes Collateral Agent, in form and substance reasonably acceptable to the Notes Collateral Agent and the Majority Holders.

4.7. Letter-of-Credit Rights. Each Grantor will, upon the Notes Collateral Agent's request, on or after the Issue Date, use commercially reasonable efforts to promptly cause each issuer of a letter of credit to such Grantor with a face amount in excess of $1,000,000, individually, to consent to the assignment of proceeds of such letter of credit in order to give the Notes Collateral Agent Control of the letter-of-credit rights to such letter of credit.

4.8. [Intentionally Omitted].

4.9. Intellectual Property.

4.9.1 If, after the Issue Date, any Grantor obtains ownership rights in the United States to, including, but not limited to filing of a statement of use or an amendment to allege use with the United States Patent and Trademark Office, or applies for or seeks registration of (other than the application for the registration of an intent to use a Trademark prior to the filing of a statement of use or an amendment to allege use), any patentable invention, Trademark or Copyright, in addition to the Patents, Trademarks and Copyrights described in Exhibit "B" (other than as a result of an application that is then subject to a Copyright Security Agreement, Patent Security Agreement or Trademark Security Agreement, as applicable, becoming registered), then such Grantor shall give the Notes Collateral Agent prompt notice thereof, and in any event such Grantor shall give notice thereof to the Notes Collateral Agent no more frequently than on an annual basis, concurrently with the delivery of the certificate of a Financial Officer of the Issuer required to be delivered annually, concurrently with delivery of the financial statements under Section 4.04(a)(1) of the Indenture covering the period in which such Intellectual Property was applied for or registered, as applicable. Each Grantor agrees promptly after request by the Notes Collateral Agent (and no more frequently than on an annual basis) to execute and deliver to the Notes Collateral Agent any Copyright Security Agreement, Patent Security Agreement or Trademark Security Agreement, as applicable, or any other document reasonably requested by the Notes Collateral Agent to evidence the Notes Collateral Agent's security interest in such new application or registration (to the extent such Grantor has an obligation to perfect a security interest or lien in such Collateral under the Note Documents) in a form appropriate for recording in the applicable federal office.

4.9.2 Each Grantor also hereby authorizes the Notes Collateral Agent, upon providing prior written notice to each Grantor, to modify this Security Agreement unilaterally (i) by amending Exhibit "B" hereto to include any future Patents, Trademarks and/or Copyrights of which the Notes Collateral Agent receives notification from such Grantor pursuant hereto (no more frequently than on an annual basis) and (ii) by recording, in addition to and not in substitution for this Security

Agreement, a duplicate original of this Security Agreement containing in Exhibit "B" thereto a description of such additional Patents, Trademarks and/or Copyrights.

4.9.3 Subject to the terms and conditions of this Security Agreement and the other Note Documents, (i) this Security Agreement is effective to create a valid and continuing Lien on such Copyrights, Licenses, Patents and Trademarks (except to the extent such Copyrights, Licenses, Patents and Trademarks are Excluded Assets) and (ii) upon filing of the Copyright Security Agreement with the United States Copyright Office, the filing of the Patent Security Agreement and Trademark Security Agreement with the United States Patent and Trademark Office, the filing of appropriate financing statements in the jurisdictions listed in Exhibit "D" hereto (or such other appropriate location in connection with any notice pursuant to Section 4.1.7) hereto and the bringing up to date of record ownership thereof, each Grantor will cooperate with the Notes Collateral Agent to confirm that all actions necessary or desirable to protect and perfect the security interest in, to and on each Grantor's material Patents, Trademarks or Copyrights owned by such Grantor in the United States as of the Issue Date have been taken.

4.10. Commercial Tort Claims. If, after the Issue Date, any Grantor identifies the existence of any Commercial Tort Claims belonging to such Grantor having a value reasonably believed by such Grantor to be in excess of $1,000,000 individually for which the requirements set forth in this Section 4.10 have not been satisfied and for which a complaint in a court of competent jurisdiction has been filed, such Grantor shall notify the Notes Collateral Agent thereof, concurrently with the delivery of the certificate of a Financial Officer of the Issuer required to be delivered annually, concurrently with delivery of the financial statements under Section 4.04(a)(1) of the Indenture covering the period in which such complaint was filed.

4.11. Updating of Exhibits to Security Agreement. The Issuer will provide to the Notes Collateral Agent, concurrently with the delivery of the certificate of a Financial Officer of the Issuer required to be delivered annually, concurrently with delivery of the financial statements under Section 4.04(a)(1) of the Indenture, pursuant to Section 5.01(c) of the Indenture, the Security Agreement Supplement contemplated by Annex V hereto (it being understood that the foregoing may be satisfied by including the information contemplated to be provided therein in the certificate of a Financial Officer of the Issuer required to be delivered annually, concurrently with delivery of the financial statements under Section 4.04(a)(1) of the Indenture, pursuant to Section 5.01(c) of the Indenture).

ARTICLE V
DEFAULT

5.1. Acceleration and Remedies.

5.1.1 Upon the acceleration of the Notes Obligations under the Indenture pursuant to Article 6 thereof, the Notes Obligations under the Indenture and, to the extent provided for under the Swap Agreements and the Banking Services Agreements evidencing the same, the Swap Obligations and the Banking Services Obligations, shall immediately become due and payable without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived, and the Notes Collateral Agent may, with the concurrence or at the direction of the Majority Holders shall, upon such acceleration, exercise any or all of the following rights and remedies:

(i) Those rights and remedies provided in this Security Agreement, the Indenture, or any other Note Document; provided that this clause (i) shall not be understood to limit any rights or remedies available to the Notes Collateral Agent and the Notes Secured Parties prior to an Event of Default.

(ii) Those rights and remedies available to a secured party under the UCC or under any other applicable law (including, without limitation, any law governing the exercise of a bank's right of setoff or bankers' lien) when a debtor is in default under a security agreement.

(iii) [Intentionally Omitted].

(iv) Without notice except as specifically provided in Section 8.1 hereof or elsewhere herein, sell, lease, assign, grant an option or options to purchase or otherwise dispose of, deliver, or realize upon, the Collateral or any part thereof in one or more parcels at public or private sale or sales (which sales may be adjourned or continued from time to time with or without notice and may take place at any Grantor's premises or elsewhere), for cash, on credit or for future delivery without assumption of any credit risk, and upon such other terms as the Notes Collateral Agent may deem commercially reasonable.

(v) Concurrently with written notice to the applicable Grantor, transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral, to exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations, to exercise the voting and all other rights as a holder with respect thereto, to collect and receive all cash dividends, interest, principal and other distributions made thereon and to otherwise act with respect to the Pledged Collateral as though the Notes Collateral Agent was the outright owner thereof.

5.1.2 The Notes Collateral Agent, on behalf of the Notes Secured Parties, may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral, and such compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

5.1.3 The Notes Collateral Agent shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, in any such case, in a manner consistent with Sections 5.1 and 8.1, to purchase for the benefit of the Notes Collateral Agent and the other Notes Secured Parties, the whole or any part of the Collateral so sold, free of any right of equity redemption, which equity redemption the Grantor hereby expressly releases.

5.1.4 Until the Notes Collateral Agent is able to effect a sale, lease, or other disposition of Collateral in connection with the exercise of its rights pursuant to this Section 5.1, upon the occurrence and during the continuance of any Event of Default, the Notes Collateral Agent shall have the right to hold or use Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving Collateral or its value or, subject to any limitations set forth in the Note Documents, for any other purpose deemed appropriate by the Notes Collateral Agent. The Notes Collateral Agent may, if it so elects, upon the occurrence and during the continuance of any Event of Default, seek the appointment of a receiver or keeper to take possession of Collateral and to enforce any of the Notes Collateral Agent's remedies (for the benefit of the Notes Collateral Agent and other Notes Secured Parties), with respect to such appointment without prior notice or hearing as to such appointment.

5.1.5 Notwithstanding the foregoing, neither the Notes Collateral Agent nor any other Notes Secured Party shall be required to (i) make any demand upon, or pursue or exhaust any of their rights or remedies against, any Grantor, any other obligor, guarantor, pledgor or any other Person with respect to the payment of the Notes Obligations or to pursue or exhaust any of their rights or remedies with respect to any Collateral therefor or any direct or indirect guarantee thereof,

(ii) marshal the Collateral or any guarantee of the Notes Obligations or to resort to the Collateral or any such guarantee in any particular order, or (iii) effect a public sale of any Collateral.

5.1.6 Each Grantor recognizes that the Notes Collateral Agent may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof in accordance with Section 5.1.1 above. Each Grantor also acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale conducted in a manner consistent with Sections 5.1 and 8.1 shall not be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. The Notes Collateral Agent shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit any Grantor or the issuer of the Pledged Collateral to register such securities for public sale under the Securities Act of 1933, as amended, or under applicable state securities laws, even if the applicable Grantor and the issuer would agree to do so.

5.1.7 Notwithstanding the foregoing, any rights and remedies provided in this Section 5.1 shall be subject to the terms of the First Lien/Second Lien Intercreditor Agreement.

5.2. Grantors' Obligations Upon an Event of Default. Upon the request of the Notes Collateral Agent after the occurrence and during the continuance of an Event of Default, each Grantor will:

5.2.1 Assembly of Collateral. Assemble and make available to the Notes Collateral Agent the Collateral and all records relating thereto at any place or places specified by the Notes Collateral Agent.

5.2.2 Notes Secured Party Access. Permit the Notes Collateral Agent, by the Notes Collateral Agent's representatives and agents, to enter, occupy and use any premises where all or any part of the Collateral, or the books and records relating thereto, or both, are located, to take possession of all or any part of the Collateral, or the books and records relating thereto, or both, to remove all or any part of the Collateral, or the books and records relating thereto, or both, and to conduct sales of the Collateral, without any obligation to pay the Grantor for such use and occupancy.

The Grantor acknowledges that any private sales may be at prices and on terms less favorable than those obtainable through a public sale without such restrictions, and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Notes Collateral Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Collateral for the period of time necessary to permit any Grantor to register it for public sale.

5.3. License. For the purpose of enabling the Notes Collateral Agent to exercise its rights and remedies under this Article V at such time as the Notes Collateral Agent shall be lawfully entitled to exercise such rights and remedies, the Notes Collateral Agent is hereby granted a license or other right to use, following the occurrence and during the continuance of an Event of Default and the acceleration of the Notes Obligations under the Indenture pursuant to Article 6 thereof, without charge, each Grantor's Intellectual Property to the extent it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral, and, following the occurrence and during the continuance of an Event of Default and the acceleration of the Notes Obligations under the Indenture pursuant to Article VII thereof, such Grantor's rights under all licenses and all franchise agreements shall inure to the Notes Collateral Agent's benefit, to the extent not in violation of any agreements with respect thereto. In addition, each Grantor hereby irrevocably agrees that the Notes Collateral Agent may, following the occurrence and during

the continuance of an Event of Default and the acceleration of the Notes Obligations under the Indenture pursuant to Article VII thereof, subject to the terms and conditions of any licenses or other grants of rights to such Grantor, any agreement granting any right by such Grantor as of the Issue Date and any agreement granting any right by such Grantor after the Issue Date entered into in accordance with the Note Documents, sell any of such Grantor's Collateral directly to any person, including without limitation persons who have previously purchased such Grantor's Collateral from such Grantor and in connection with any such sale or other enforcement of the Notes Collateral Agent's rights under this Security Agreement, may sell Collateral which bears any trademark owned by or licensed to such Grantor and any Collateral that is covered by any copyright owned by or licensed to such Grantor and the Notes Collateral Agent may finish any work in process and affix any trademark owned by or licensed to such Grantor and sell such Collateral as provided herein; provided that the applicable Grantor shall have such rights of quality control and inspection which are reasonably necessary to maintain the validity and enforceability of such trademarks. Each Grantor's rights of quality control and inspection shall not be unreasonably asserted so long as the Notes Collateral Agent (or its licensee or agent) maintains quality control standards at least as high as those maintained by such Grantor prior to the occurrence of an Event for Default.

ARTICLE VI
WAIVERS, AMENDMENTS AND REMEDIES

No delay or omission of the Notes Collateral Agent or any Notes Secured Party to exercise any right or remedy granted under this Security Agreement shall impair such right or remedy or be construed to be a waiver of any Default or an acquiescence therein, and any single or partial exercise of any such right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy. No waiver, amendment or other variation of the terms, conditions or provisions of this Security Agreement whatsoever shall be valid unless in writing signed by the Notes Collateral Agent and each Grantor, and then only to the extent in such writing specifically set forth; provided that (a) the addition of any Subsidiary as a Grantor hereunder by execution of a Security Agreement Joinder shall not require receipt of any consent from or execution of any documentation by any other Grantor party hereto, (b) no consent of any party hereto or any Notes Secured Party shall be required in connection with any release or discharge of any Lien granted hereunder that occurs automatically in accordance with the terms of the Indenture or this Security Agreement and (c) the exhibits hereto may be updated or supplemented from time to time by any Grantor (or the Issuer on behalf of all the Grantors party hereto) upon notice by such Grantor (or the Issuer on behalf of all the Grantors party hereto) to the Notes Collateral Agent. Upon execution and delivery by the Notes Collateral Agent and a Subsidiary of a Security Agreement Joinder, such Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. All rights and remedies contained in this Security Agreement or by law afforded shall be cumulative and all shall be available to the Notes Collateral Agent and the Notes Secured Parties until the termination of this Security Agreement pursuant to Section 8.14.

ARTICLE VII
PROCEEDS; COLLECTION OF RECEIVABLES

7.1. Special Collateral Account. The Notes Collateral Agent may, at any time after the occurrence and during the continuance of an Event of Default, require all cash proceeds of the Collateral to be deposited in a special non-interest bearing cash collateral account with the Control Agent in accordance with the First Lien/Second Lien Intercreditor Agreement and held there as security for the Notes Obligations. No Grantor shall have any control whatsoever over said cash collateral account. If an Event of Default has occurred and is continuing, the Control Agent in accordance with the First Lien/Second Lien Intercreditor Agreement may (and shall, at the direction of the Majority Holders), from time to time, apply the collected balances in said cash collateral account to the payment of the Notes Obligations then due. If no Event of Default has occurred and is continuing, the Control Agent in accordance with the First

Lien/Second Lien Intercreditor Agreement shall promptly deposit the collected balances in said cash collateral account into the applicable Grantor's general operating account with the Control Agent in accordance with the First Lien/Second Lien Intercreditor Agreement or as otherwise directed by such Grantor in writing.

7.2. Application of Proceeds. Subject to the First Lien/Second Lien Intercreditor Agreement, if an Event of Default has occurred and is continuing, the proceeds of the Collateral shall be applied by the Notes Collateral Agent as provided under Section 6.13 of the Indenture.

ARTICLE VIII
GENERAL PROVISIONS

8.1. Notice of Disposition of Collateral; Condition of Collateral. Each Grantor hereby waives notice of the time and place of any public sale or the time after which any private sale or other disposition of all or any part of the Collateral may be made; provided, that no Grantor waives such notice for any such sale or sales that is/are to take place on such Grantor's premises. To the extent such notice may not be waived under applicable law, any notice made shall be deemed reasonable if sent to the Issuer, addressed as set forth in Article IX, at least ten (10) days prior to (i) the date of any such public sale or (ii) the time after which any such private sale or other disposition may be made. To the maximum extent permitted by applicable law, each Grantor waives all claims, damages, and demands against the Notes Collateral Agent or any other Notes Secured Party arising out of the repossession, retention or sale of the Collateral in connection with any exercise of such Notes Secured Party's rights and remedies in accordance with the Note Documents, except such as arise solely out of the gross negligence or willful misconduct of the Notes Collateral Agent or such other Notes Secured Party or their respective Related Parties as finally determined by a court of competent jurisdiction. To the extent it may lawfully do so, each Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Notes Collateral Agent or any other Notes Secured Party, any valuation, stay, appraisal, extension, moratorium, redemption or similar laws and any and all rights or defenses it may have as a surety now or hereafter existing which, but for this provision, might be applicable to the sale of any Collateral made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Security Agreement, any other Note Document or applicable law. Except as otherwise specifically provided herein or in any other Note Document, each Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Security Agreement or any Collateral.

8.2. Limitation on Notes Collateral Agent's and other Notes Secured Parties' Duty with Respect to the Collateral.

(a) The Notes Collateral Agent shall have no obligation to clean-up or otherwise prepare the Collateral for sale. The Notes Collateral Agent and each other Notes Secured Party shall use reasonable care with respect to the Collateral in its possession or under its control, in accordance with Section 9-207 of the UCC, any other applicable law or otherwise, and shall deal with such Collateral in the same manner as the Notes Collateral Agent deals with similar property for its own account. The Notes Collateral Agent shall not have any other duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto. The Notes Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Notes Collateral Agent accords its own property. The Notes Collateral Agent shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Notes Collateral Agent without gross negligence or willful misconduct (as determined by a

court of competent jurisdiction in a final non-appealable judgment). Neither the Notes Collateral Agent, any other Notes Secured Party nor any of their respective officers, directors, employees or agents or any other Related Persons (as defined in the Indenture) shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Notes Collateral Agent and the other Secured Parties hereunder are solely to protect the Notes Collateral Agent's and the other Notes Secured Parties' interests in the Collateral and shall not impose any duty upon the Notes Collateral Agent or any other Notes Secured Party to exercise any such powers.

(b) To the extent that applicable law imposes duties on the Notes Collateral Agent to exercise remedies, after the occurrence and during the continuance of an Event of Default, in a commercially reasonable manner, each Grantor acknowledges and agrees (to the maximum extent permitted by applicable Law) that it is commercially reasonable for the Notes Collateral Agent (i) to fail to incur expenses deemed significant by the Notes Collateral Agent to prepare Collateral for disposition or otherwise to transform raw material or work in process into finished goods or other finished products for disposition, (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (iii) to fail to exercise collection remedies against account debtors or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral, (iv) to exercise collection remedies against account debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (vi) to contact other Persons, whether or not in the same business as such Grantor, for expressions of interest in acquiring all or any portion of such Collateral, (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (viii) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets, (ix) to dispose of assets in wholesale rather than retail markets, (x) to disclaim disposition warranties, such as title, possession or quiet enjoyment, (xi) to purchase insurance or credit enhancements to insure the Notes Collateral Agent against risks of loss, collection or disposition of Collateral or to provide to the Notes Collateral Agent a guaranteed return from the collection or disposition of Collateral, or (xii) to the extent deemed appropriate by the Notes Collateral Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Notes Collateral Agent in the collection or disposition of any of the Collateral. Each Grantor acknowledges that the purpose of this Section 8.2 is to provide non-exhaustive indications of what actions or omissions by the Notes Collateral Agent would be commercially reasonable in the Notes Collateral Agent's exercise of remedies against the Collateral, after the occurrence and during the continuance of an Event of Default, and that other actions or omissions by the Notes Collateral Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 8.2. Without limitation upon the foregoing, nothing contained in this Section 8.2 shall be construed to grant any rights to any Grantor or to impose any duties on the Notes Collateral Agent that would not have been granted or imposed by this Security Agreement or by applicable law in the absence of this Section 8.2.

(c) The Notes Collateral Agent and the other Notes Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents or other Related Persons (as defined in the Indenture) shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable judgment). For the avoidance of doubt, in furtherance of, and not in limitation of, the foregoing, the parties hereto hereby acknowledge that all of the rights, privileges, protections, indemnities and immunities

afforded the Notes Collateral Agent under the Indenture are hereby incorporated herein by reference and are extended to, and shall be enforceable by, the Notes Collateral Agent as if set forth herein in full.

(d) Notwithstanding any provision hereof or of any other Notes Document, the Notes Collateral Agent shall not be responsible for the filing, re-filing, recording, re-recording or continuing any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times with respect to the Collateral. Such actions shall be the sole responsibility of each Grantor.

(e) The Notes Collateral Agent shall have no duty to take any discretionary action or exercise any discretionary powers and shall be fully justified in failing or refusing to take any action under this Agreement, the Indenture or any other Note Documents unless it shall first receive such instruction or concurrence from the Majority Holders as it deems appropriate, and such instructions shall be binding upon all Notes Secured Parties; provided that the Notes Collateral Agent shall in no event be required to take any action which, in the opinion of the Notes Collateral Agent or its counsel, may (i) expose the Notes Collateral Agent to liability, financial or otherwise, (ii) require it to expend or risk its own funds, (iii) be contrary to this Agreement, the Indenture, the other Notes Documents, or applicable law, (iv) be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency, reorganization, or relief of debtors, or (v) as to which the Notes Collateral Agent does not receive adequate instructions or full indemnification satisfactory to it; provided, further, that if the Notes Collateral Agent so requests, it shall first be indemnified and provided with adequate security to its sole satisfaction by the applicable Holders against any and all liability and expense (including reasonable advances, attorneys' fees and disbursements and settlement costs) that may be incurred by it by reason of taking or continuing to take any such action, provided, further, that the Notes Collateral Agent may seek clarification or further direction from the Majority Holders prior to taking any such directed action and may refrain from acting until such clarification or further direction has been provided.

(f) Notwithstanding anything to the contrary herein, in the Indenture or in any other Notes Document, the Notes Collateral Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Agreement, the Indenture and any other Notes Document to which it is a party, whether or not an original or a copy of such agreement has been provided to the Notes Collateral Agent, and shall not be subject to, or bound by, the terms and provisions of any documents to which it is not a party.

(g) In the event that any Collateral shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any writ, order, judgment or decree shall be made or entered by any court order affecting the Collateral, the Notes Collateral Agent is hereby expressly authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders, judgments, or decrees so entered or issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that the Notes Collateral Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the parties hereto or to any other Person should, by reason of such compliance notwithstanding, such writ, order, judgment, or decree be subsequently reversed, modified, annulled, set aside or vacated.

(h) The Notes Collateral Agent shall not be responsible for, nor incur any liability with respect to, insuring the Collateral or the payment of taxes, charges or assessments upon the Collateral or otherwise as to the maintenance of Collateral. The Notes Collateral Agent shall be under no obligation or duty to take any action under this Agreement or any other Note Documents or otherwise if taking such action would subject the Notes Collateral Agent to a tax in any jurisdiction where it is not then subject to a tax or would require the Notes Collateral Agent to qualify to do business in any jurisdiction where it is not then so qualified.

8.3. [Intentionally Omitted].

8.4. Notes Secured Party Performance of Grantor's Obligations. Without having any obligation to do so, after the occurrence and during the continuance of an Event of Default, the Notes Collateral Agent may perform or pay any obligation which any Grantor has agreed (but failed) to perform or pay in this Security Agreement and such Grantor shall reimburse the Notes Collateral Agent for any reasonable amounts paid by the Notes Collateral Agent pursuant to this Section 8.4 (subject to any applicable limitations set forth in Section 8.12). Each Grantor's obligation to reimburse the Notes Collateral Agent pursuant to the preceding sentence shall be a Notes Obligation payable on demand.

8.5. Authorization for Notes Secured Party to Take Certain Action. Each Grantor irrevocably authorizes, without creating any obligation for the Notes Collateral Agent to so act, the Notes Collateral Agent (at the direction of the Majority Holders in their sole direction) at any time and from time to time and appoints the Notes Collateral Agent as its attorney in fact (i) to execute on behalf of such Grantor as debtor and to file financing statements necessary or desirable in the Majority Holders' sole discretion to perfect and to maintain the perfection and priority of the Notes Collateral Agent's security interest in the Collateral, (ii) after the occurrence and during the continuance of an Event of Default, to indorse and collect any cash proceeds of the Collateral, (iii) to file a carbon, photographic or other reproduction of this Security Agreement or any financing statement with respect to the Collateral as a financing statement and to file any other financing statement or amendment of a financing statement (which does not add new collateral or add a debtor) in such offices as the Notes Collateral Agent (at the direction of the Majority Holders in their sole direction) deems necessary or desirable to perfect and to maintain the perfection and priority of the Notes Collateral Agent's security interest in the Collateral, (iv) after the occurrence and during the continuance of an Event of Default, to contact and enter into one or more agreements with the issuers of uncertificated securities which are Collateral owned by such Grantor and which are Securities or with financial intermediaries holding other Investment Property as may be necessary or advisable to give the Notes Collateral Agent Control over such Securities or other Investment Property, (v) after the occurrence and during the continuance of an Event of Default, to enforce payment of the Accounts and Receivables in the name of the Notes Collateral Agent or such Grantor, (vi) after the occurrence and during the continuance of an Event of Default, to apply the proceeds of any Collateral received by the Notes Collateral Agent to the Notes Obligations as provided in Article VII and (vii) after the occurrence and during the continuance of an Event of Default, to discharge past due taxes, assessments, charges, fees or Liens on the Collateral (except for such Liens as are specifically permitted hereunder or under any other Note Document), and each Grantor agrees to reimburse the Notes Collateral Agent on demand for any reasonable payment made or any reasonable expense incurred by the Notes Collateral Agent in connection therewith on the terms set forth in Section 8.12; provided that this authorization shall not relieve any Grantor of any of its obligations under this Security Agreement or under the Indenture.

8.6. Specific Performance of Certain Covenants. Each Grantor acknowledges and agrees that a breach of any of the covenants contained in Sections 5.2 or 8.8 or in Article VII hereof will cause irreparable injury to the Notes Collateral Agent and the Notes Secured Parties, that the Notes Collateral Agent and Notes Secured Parties have no adequate remedy at law in respect of such breaches and therefore agrees, without limiting the right of the Notes Collateral Agent or the Notes Secured Parties to seek and obtain specific performance of other obligations of the Grantors contained in this Security Agreement, that the covenants of the Grantors contained in the Sections referred to in this Section 8.6 shall be specifically enforceable against the Grantors.

8.7. Use and Possession of Certain Premises. Upon the occurrence and during the continuance of an Event of Default and the acceleration of the Notes Obligations under the Indenture pursuant to Article

6 thereof, the Notes Collateral Agent shall be entitled to occupy and use any premises owned or leased by the Grantors where any of the Collateral or any records relating to the Collateral are located until the Notes Obligations are paid or the Collateral is removed therefrom, whichever first occurs, without any obligation to pay any Grantor for such use and occupancy.

8.8. Dispositions Not Authorized. No Grantor is authorized to sell or otherwise dispose of the Collateral except as set forth in Section 4.1.5 hereof or as otherwise permitted under the Note Documents and notwithstanding any course of dealing between any Grantor and the Notes Collateral Agent or other conduct of the Notes Collateral Agent, no authorization to sell or otherwise dispose of the Collateral (except as set forth in Section 4.1.5 hereof) shall be binding upon the Notes Collateral Agent or the Notes Secured Parties unless such authorization is in writing signed by the Notes Collateral Agent with the consent or at the direction of the Majority Holders.

8.9. Reinstatement. This Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Notes Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Notes Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

8.10. Benefit of Agreement. The terms and provisions of this Security Agreement shall be binding upon and inure to the benefit of the Grantors, the Notes Collateral Agent and the Notes Secured Parties and their respective successors and permitted assigns (including all persons who become bound as a debtor to this Security Agreement), except that the Grantors shall not have the right to assign their rights or delegate their obligations under this Security Agreement or any interest herein, unless such assignment is made with the prior written consent of the Notes Collateral Agent. No sales of participations, assignments, transfers, or other dispositions of any agreement governing the Notes Obligations or any portion thereof or interest therein shall in any manner impair the Lien granted to the Notes Collateral Agent, for the benefit of the Notes Collateral Agent and the other Notes Secured Parties, hereunder.

8.11. Survival of Representations. All representations and warranties of the Grantors contained in this Security Agreement shall survive the execution and delivery of this Security Agreement.

8.12. Taxes and Expenses. Any obligation of the Note Parties under Section 4.03 of the Indenture to pay any additional amounts to, or indemnify, the Notes Collateral Agent or any Holder for any Indemnified Taxes that are required to be withheld or deducted from payments made to any Holder or to pay for, or indemnify the Notes Collateral Agent or any Holder for, any Other Taxes, shall apply *mutatis mutandis* (and without duplication) to each Grantor with respect to this Agreement and payments made hereunder. The Grantors shall reimburse the Notes Collateral Agent for any and all reasonable, documented and invoiced out-of-pocket expenses paid or incurred by the Notes Collateral Agent in connection with the preparation, execution, delivery, administration, collection and enforcement of this Security Agreement on the terms and subject to the limitations contained in Section 6.12 of the Indenture. Any and all costs and expenses incurred by the Grantors in the performance of actions required pursuant to the terms hereof shall be borne solely by the Grantors.

8.13. Headings. The title of and section headings in this Security Agreement are for convenience of reference only, and shall not govern the interpretation of any of the terms and provisions of this Security Agreement.

8.14. Termination. This Security Agreement shall continue in effect (notwithstanding the fact that from time to time there may be no Notes Obligations outstanding) until the satisfaction and discharge of the Indenture.

8.15. Entire Agreement. This Security Agreement and the Indenture embody the entire agreement and understanding between the Grantors and the Notes Collateral Agent relating to the Collateral and supersede all prior agreements and understandings among the Grantors and the Notes Collateral Agent relating to the Collateral.

8.16. Governing Law; Jurisdiction; Waiver of Jury Trial.

8.16.1 **THIS SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.**

8.16.2 Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan), and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Security Agreement or any other Note Document or the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may (and any such claims, cross-claims or third party claims brought against the Notes Collateral Agent or any of its Related Person (as defined in the Indenture) may only) be heard and determined in such Federal (to the extent permitted by law) or New York State court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Security Agreement or any other Note Document shall affect any right that the Notes Collateral Agent or any Holder may otherwise have to bring any action or proceeding relating to this Security Agreement or any other Note Document against any Grantor or its properties in the courts of any jurisdiction.

8.16.3 Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Security Agreement or any other Note Document in any court referred to in Section 8.16.2. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

8.16.4 Each party to this Security Agreement irrevocably consents to service of process in the manner provided for notices in Article IX of this Security Agreement. Nothing in this Security Agreement or any other Note Document will affect the right of any party to this Security Agreement to serve process in any other manner permitted by law.

8.16.5 **WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY**

APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT OR ANY OTHER NOTE DOCUMENT (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITY AGREEMENT AND THE OTHER NOTE DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

8.17. Indemnity. Each Grantor hereby agrees, jointly with the other Grantors and severally, to indemnify the Notes Collateral Agent, the Notes Secured Parties, and each Related Party as provided in the Indenture. Any amounts payable under this Section 8.17 shall be additional Notes Obligations secured hereby and by the other Notes Security Documents and shall be joint and several obligations of each of the Grantors. For the avoidance of doubt the agreements under this Section 8.17 shall survive the termination of this agreement or the resignation or replacement of the Notes Collateral Agent ,the payment, satisfaction or discharge of any of the Notes Obligations, the invalidity or unenforceability of any term or provision of this agreement or any other Note Documents or any investigation made by or on behalf of the Notes Collateral Agent or any other Secured Party.

8.18. Severability. Any provision in this Security Agreement that is held to be invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the remaining provisions in that jurisdiction or the validity, legality and enforceability of that provision in any other jurisdiction, and to this end the provisions of this Security Agreement are declared to be severable.

8.19. Counterparts. This Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Security Agreement and/or any document to be signed in connection with this Security Agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form (including deliveries by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

8.20. Limitations on the Rights of Notes Secured Parties Generally. No Notes Secured Party that obtains the benefits of this Security Agreement shall have any right to notice of any action or to consent to, direct or object to any action hereunder or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Holder or the Notes Collateral Agent, as applicable, and, in such case, only to the extent expressly provided in the Note Documents. Each Notes Secured Party not a party to the Indenture that obtains the benefit of this Security Agreement shall be deemed to have acknowledged and accepted the appointment of the Notes Collateral Agent pursuant to the terms of the Indenture, including, without limitation, under Article 7 of the Indenture.

ARTICLE IX
NOTICES

9.1. Sending Notices. Any notice required or permitted to be given under this Security Agreement shall be sent (and deemed received) in accordance with Section 13.02 of the Indenture. Any notice delivered to the Issuer shall be deemed to have been delivered to all of the Grantors.

9.2. Change in Address for Notices. Each of the Grantors and the Notes Collateral Agent may change the address for service of notice upon it by a notice in writing to the other parties in accordance with Section 13.02 of the Indenture.

ARTICLE X
THE NOTES COLLATERAL AGENT

10.1. The Notes Collateral Agent. (a) Ankura Trust Company, LLC has been appointed Notes Collateral Agent for the Notes Secured Parties hereunder pursuant to Article 7 of the Indenture. It is expressly understood and agreed by the parties to this Security Agreement that any authority conferred upon the Notes Collateral Agent hereunder is subject to the terms of the delegation of authority made by the Notes Secured Parties to the Notes Collateral Agent pursuant to the Indenture, and that the Notes Collateral Agent has agreed to act (and any successor Notes Collateral Agent shall act) as such hereunder only on the express conditions contained in Article 7 of the Indenture. Any successor Notes Collateral Agent appointed pursuant to Article VIII of the Indenture shall be entitled to all the rights, interests and benefits of the Notes Collateral Agent hereunder.

(b) By accepting the benefits of this Security Agreement and any other Note Document, each Notes Secured Party expressly acknowledges and agrees that this Security Agreement and each other Note Document may be enforced only by the action of the Notes Collateral Agent, and that such Notes Secured Party shall not have any right individually to seek to enforce or to enforce this Security Agreement or to realize upon the security to be granted hereby, it being understood and agreed that such rights and remedies may be exercised by the Notes Collateral Agent for the benefit of the Notes Secured Parties upon the terms of this Security Agreement and the other Note Documents.

ARTICLE XI INTERCREDITOR AGREEMENT GOVERNS

11.1. Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the Notes Collateral Agent for the benefit of the Notes Secured Parties pursuant to this Agreement and (ii) the exercise of any right or remedy by the Notes Collateral Agent hereunder or the application of proceeds (including insurance proceeds and condemnation proceeds) of any Collateral, are subject to the provisions of the First Lien/Second Lien Intercreditor Agreement, if and to the extent applicable and/or in effect; provided that, prior to the Discharge of the First Lien Secured Obligations, the Control Agent may grant extensions of time for any deadline under this Agreement, in its reasonable discretion, where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement. In the event of any conflict between the provisions of this Agreement and the First Lien/Second Lien Intercreditor Agreement, the provisions of the First Lien/Second Lien Intercreditor Agreement shall govern.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the Grantors and the Notes Collateral Agent have executed this Security Agreement as of the date first above written.

MODIVCARE INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

MODIVCARE SOLUTIONS, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CIRCULATION, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

PROVADO TECHNOLOGIES, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

NATIONAL MEDTRANS, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CALIFORNIA MEDTRANS NETWORK MSO LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CALIFORNIA MEDTRANS NETWORK IPA LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CGA HOLDCO, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CAREGIVERS AMERICA, LLC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

ARSENS HOME CARE, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

HELPING HAND HOME HEALTH CARE AGENCY INC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

MULTICULTURAL HOME CARE INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

A & B HOMECARE SOLUTIONS, L.L.C., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer

CARE FINDERS TOTAL CARE LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

FLORIDA MEDTRANS NETWORK MSO LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

FLORIDA MEDTRANS NETWORK LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

TRIMED, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

HEALTH TRANS, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

RED TOP TRANSPORTATION, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

RIDE PLUS, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

SOCRATES HEALTH HOLDINGS, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

OEP AM, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Chief Financial Officer

AM INTERMEDIATE HOLDCO, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Secretary

AM HOLDCO, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Secretary

ALL METRO HEALTH CARE SERVICES, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO HOME CARE SERVICES, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO HOME CARE SERVICES OF NEW YORK, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

VICTORY HEALTH HOLDINGS, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

VRI INTERMEDIATE HOLDINGS, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

VALUED RELATIONSHIPS, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

AT-HOME QUALITY CARE, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Treasurer

PHILADELPHIA HOME CARE AGENCY, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Treasurer

UNION HOME CARE LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Treasurer

A.E. MEDICAL ALERT, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

ASSOCIATED HOME SERVICES, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

BARNEY'S MEDICAL ALERT-ERS, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

SAFE LIVING TECHNOLOGIES, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

HEALTHCOM HOLDINGS LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

GUARDIAN MEDICAL MONITORING, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

AUDITORY RESPONSE SYSTEMS, INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: President

HIGI SH HOLDINGS INC., as a Grantor

By: _____
Name: L. Heath Sampson
Title: Treasurer

HIGI SH LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Treasurer

ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO CGA PAYROLL SERVICES CORPORATION, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Chief Executive Officer and President

HIGI CARE, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Treasurer

HIGI CARE HOLDINGS, LLC, as a Grantor

By: _____
Name: L. Heath Sampson
Title: Treasurer

ANKURA TRUST COMPANY, LLC
as Collateral Agent

By: Krista Gulalo
Name: Krista Gulalo
Title: Managing Director

EXHIBIT A[1]

CHIEF EXECUTIVE OFFICE

OTHER NAMES

[1] NTD: Exhibits to be kept and provided separately.

EXHIBIT B

INTELLECTUAL PROPERTY

EXHIBIT C

PLEDGED COLLATERAL

EXHIBIT D

LOCATION OF FINANCING STATEMENT FILINGS

EXHIBIT E

COMMERCIAL TORT CLAIMS

EXHIBIT F

FEIN; STATE ORGANIZATION NUMBER; JURISDICTION

ANNEX I

JOINDER AND SUPPLEMENT
to
PLEDGE AND SECURITY AGREEMENT

This JOINDER AND SUPPLEMENT TO PLEDGE AND SECURITY AGREEMENT (this "Joinder"), is entered into as of [DATE], between [NAME OF NEW GRANTOR], a [_____] [corporation/limited liability company/limited partnership] (the "New Grantor"), and ANKURA TRUST COMPANY, LLC, in its capacity as notes collateral agent (the "Notes Collateral Agent") for the Notes Secured Parties (as defined in the Security Agreement identified below).

Reference is hereby made to the Pledge and Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), dated as of March 7, 2025, made by ModivCare Inc., a Delaware corporation. ("Issuer", and together with the Grantors party thereto and the New Grantor and any other additional Subsidiary that from time to time becomes a party thereto by executing a Security Agreement Joinder, the "Grantors"), in favor of the Notes Collateral Agent. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Security Agreement.

By its execution below, the New Grantor agrees to become, and does hereby become, a Grantor under the Security Agreement and agrees to be bound by the Security Agreement as if originally a party thereto. The New Grantor hereby pledges and grants to the Notes Collateral Agent, on behalf of and for the benefit of the Notes Secured Parties, a security interest in all of the New Grantor's right, title and interest, whether now owned or hereafter acquired, in and to the Collateral to secure the prompt and complete payment and performance of the Notes Obligations. For the avoidance of doubt, the grant of a security interest herein shall not be deemed to be an outright assignment of Intellectual Property rights owned by or licensed to the New Grantor.

The New Grantor hereby authorizes the Notes Collateral Agent to file, and if requested will execute and deliver to the Notes Collateral Agent, all financing statements describing the Collateral owned by the New Grantor and other documents and take such other actions as may from time to time reasonably be requested by the Notes Collateral Agent in order to maintain a perfected security interest in and, if applicable, Control of, the Collateral owned by the New Grantor, subject to Liens permitted under Section 4.12 of the Indenture; provided that nothing herein shall be deemed to constitute an agreement to subordinate any of the Liens of the Notes Collateral Agent under the Note Documents to any Liens otherwise permitted under Section 4.12 of the Indenture. Such financing statements may describe the Collateral in the same manner as described in the Security Agreement (as supplemented hereby) or may contain an indication or description of collateral that describes such property in any other manner as the Notes Collateral Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure that the perfection of the security interest in the Collateral granted to the Notes Collateral Agent herein, including, without limitation, describing such property as "all assets of the Debtor whether now owned or hereafter acquired and wheresoever located, including all accessions thereto and proceeds thereof" or using words of similar import.

By its execution below, the New Grantor represents and warrants as to itself that all of the representations and warranties contained in the Security Agreement are true and correct in all material respects as of the date hereof. The New Grantor represents and warrants that the supplements to the exhibits to the Security Agreement attached hereto are true and correct in all material respects and that such supplements set forth all information required to be scheduled under the Security Agreement with respect

to the New Grantor. The New Grantor agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder.

THIS JOINDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

ARTICLE XI (INTERCREDITOR AGREEMENT GOVERNS) OF THE SECURITY AGREEMENT IS INCORPORATED BY REFERENCE, MUTATIS MUTANDIS.

IN WITNESS WHEREOF, the New Grantor has executed and delivered this Joinder to the Security Agreement as of the date first above written.

[NAME OF NEW GRANTOR]

By: _____
Title: _____

ANKURA TRUST COMPANY, LLC
as Collateral Agent

By: _____
Title: _____

ANNEX II

FORM OF COPYRIGHT SECURITY AGREEMENT

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES COPYRIGHTS

THIS SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES COPYRIGHTS (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Confirmatory Grant") is made effective as of **[DATE]**, by and from **[NAME OF GRANTOR]**, a **[_____] [corporation/limited liability company/limited partnership]** (the "Grantor"), to and in favor of Ankura Trust Company, LLC as Notes Collateral Agent for the Notes Secured Parties (as defined in the Indenture referenced below) (in such capacities, the "Grantee").

WHEREAS, ModivCare Inc., a Delaware corporation (the "Issuer"), the guarantors party thereto from time to time and the Grantee have entered into that certain Indenture, dated as of March 7, 2025 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Indenture").

WHEREAS, the Grantor[, the Issuer] and certain other Subsidiaries of the Issuer have entered into that certain Pledge and Security Agreement, dated as of March 7, 2025 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, the Grantor owns the Copyrights (as defined below), which Copyrights are registered with the United States Copyright Office.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms used and not otherwise defined herein shall have the respective meaning given to them in the Indenture.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the prompt and complete payment and performance of all the Notes Obligations. Upon the satisfaction of the Final Release Conditions, this Confirmatory Grant shall automatically terminate and all rights to the Copyrights shall revert to the Grantor. Upon such termination, the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing releasing (and/or evidencing of record the release of) the lien and security interest in the Copyrights acquired under the Security Agreement and this Confirmatory Grant.

(b) The Grantor hereby pledges and grants to the Grantee, on behalf of and for the benefit of the Notes Secured Parties, a security interest in all of the Grantor's right, title and interest, whether now owned or hereafter acquired, in and to (i) all copyrights, works protectable by copyright, copyright registrations, and copyright applications, including the registered copyrights listed on Exhibit A; (ii) all extensions of any of the foregoing; (iii) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements and other violations thereof; (iv) all rights to sue for past, present, and future infringements and other violations thereof; and (v) all rights corresponding to any of the foregoing throughout the world (the "Copyrights").

(c) Notwithstanding anything to the contrary contained above, the security interest created by this Confirmatory Grant shall not extend to Excluded Assets.

3) Grants, Rights, Remedies. This Confirmatory Grant has been executed in conjunction with the security interest granted under the Security Agreement to the Grantee for the benefit of the Notes

Secured Parties. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Note Documents, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Confirmatory Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern and control.

4) Governing Law. **THIS CONFIRMATORY GRANT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.**

5) Counterparts. This Confirmatory Grant may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Confirmatory Grant by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Confirmatory Grant. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Confirmatory Grant and/or any document to be signed in connection with this Confirmatory Grant and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form (including deliveries by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

6) Intercreditor Agreement. Article XI (INTERCREDITOR AGREEMENT GOVERNS) OF THE SECURITY AGREEMENT IS INCORPORATED BY REFERENCE, MUTATIS MUTANDIS.

****

IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant effective as of the date first written above.

[NAME OF GRANTOR],
as Grantor

By: _____
Name:
Title:

Ankura Trust Company, LLC,
as Notes Collateral Agent

By: _____
Name:
Title:

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES COPYRIGHTS

Exhibit A

ANNEX III

FORM OF PATENT SECURITY AGREEMENT

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES PATENTS

THIS SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES PATENTS (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Confirmatory Grant") is made effective as of **[DATE]**, by and from **[NAME OF GRANTOR]**, a **[_____] [corporation/limited liability company/limited partnership]** (the "Grantor"), to and in favor of ANKURA TRUST COMPANY, LLC as Notes Collateral Agent for the Notes Secured Parties (as defined in the Indenture referenced below) (in such capacities, the "Grantee").

WHEREAS, ModivCare Inc., a Delaware corporation (the "Issuer"), the guarantors party thereto from time to time and the Grantee have entered into that certain Indenture, dated as of March 7, 2025 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Indenture").

WHEREAS, the Grantor[, the Issuer] and certain other Subsidiaries of the Issuer have entered into that certain Pledge and Security Agreement, dated as of March 7, 2025 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, the Grantor owns the Patents (as defined below), which Patents are issued by or pending with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms used and not otherwise defined herein shall have the respective meaning given to them in the Indenture.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the prompt and complete payment and performance of all the Notes Obligations. Upon the satisfaction of the Final Release Conditions, this Confirmatory Grant shall automatically terminate and all rights to the Patents shall revert to the Grantor. Upon such termination, the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing releasing (and/or evidencing of record the release of) the lien and security interest in the Patents acquired under the Security Agreement and this Confirmatory Grant.

(b) The Grantor hereby pledges and grants to the Grantee, on behalf of and for the benefit of the Notes Secured Parties, a security interest in all of the Grantor's right, title and interest, whether now owned or hereafter acquired, in and to (1) any and all patents and patent applications, including the foregoing listed on Exhibit A; (2) all inventions and improvements described and claimed therein; (3) all reissues, divisionals, continuations, renewals, extensions, and continuations-in-part thereof; (4) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements and other violations

thereof; (5) all rights to sue for past, present, and future infringements and other violations thereof; and (6) all rights corresponding to any of the foregoing throughout the world (the "Patents").

(c) Notwithstanding anything to the contrary contained above, the security interest created by this Confirmatory Grant shall not extend to Excluded Assets.

3) Grants, Rights, Remedies. This Confirmatory Grant has been executed in conjunction with the security interest granted under the Security Agreement to the Grantee for the benefit of the Notes Secured Parties. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Note Documents, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Confirmatory Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern and control.

4) Governing Law. **THIS CONFIRMATORY GRANT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK**.

5) COUNTERPARTS. This Confirmatory Grant may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Confirmatory Grant by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Confirmatory Grant. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Confirmatory Grant and/or any document to be signed in connection with this Confirmatory Grant and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form (including deliveries by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

6) Intercreditor Agreement. Article XI (INTERCREDITOR AGREEMENT GOVERNS) OF THE SECURITY AGREEMENT IS INCORPORATED BY REFERENCE, MUTATIS MUTANDIS.

****

IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant effective as of the date first written above.

[NAME OF GRANTOR],
as Grantor

By: _____
Name:
Title:

ANKURA TRUST COMPANY, LLC,
as Notes Collateral Agent

By: _____
Name:
Title:

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES PATENTS

Exhibit A

Patents and Patent Applications

Short Title	Country	Application No.	Filing Date	Patent No.	Issue Date

ANNEX IV

FORM OF TRADEMARK SECURITY AGREEMENT

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS

THIS SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Confirmatory Grant") is made effective as of **[DATE]**, by and from **[NAME OF GRANTOR]**, a **[_____] [corporation/limited liability company/limited partnership]** (the "Grantor"), to and in favor of ANKURA TRUST COMPANY, LLC as Notes Collateral Agent for the Notes Secured Parties (as defined in the Indenture referenced below) (in such capacities, the "Grantee").

WHEREAS, ModivCare Inc., a Delaware corporation (the "Issuer"), the Holders party thereto from time to time and the Grantee have entered into that certain Indenture, dated as of March 7, 2025 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Indenture").

WHEREAS, the Grantor[, the Issuer] and certain other Subsidiaries of the Issuer have entered into that certain Pledge and Security Agreement, dated as of March 7, 2025 (as may be further amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, the Grantor owns the Trademarks (as defined below), which Trademarks are pending or registered with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms used and not otherwise defined herein shall have the respective meaning given to them in the Indenture.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the prompt and complete payment and performance of all the Notes Obligations. Upon the satisfaction of the Final Release Conditions, this Confirmatory Grant shall automatically terminate and all rights to the Trademarks shall revert to the Grantor. Upon such termination, the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing releasing (and/or evidencing of record the release of) the lien and security interest in the Trademarks acquired under the Security Agreement and this Confirmatory Grant.

(b) The Grantor hereby pledges and grants to the Grantee, on behalf of and for the benefit of the Notes Secured Parties, a security interest in all of the Grantor's right, title and interest, whether now owned or hereafter acquired, in and to (1) all trademarks (including service marks), trade names, trade styles, trade dress and the registrations and applications for registration thereof, including the foregoing listed on Exhibit A, and all goodwill connected with the use of or symbolized by the foregoing; (2) all renewals of the foregoing; (3) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future

infringements, dilutions, and other violations thereof; (4) all rights to sue for past, present, and future infringements, dilutions, and other violations thereof; and (5) all rights corresponding to any of the foregoing throughout the world (the "Trademarks").

(c) Notwithstanding anything to the contrary contained above, the security interest created by this Confirmatory Grant shall not extend to Excluded Assets.

3) Grants, Rights, Remedies. This Confirmatory Grant has been executed in conjunction with the security interest granted under the Security Agreement to the Grantee for the benefit of the Notes Secured Parties. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Note Documents, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Confirmatory Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern and control.

4) Governing Law. **THIS CONFIRMATORY GRANT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICT OF LAWS TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.**

5) Counterparts. This Confirmatory Grant may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Confirmatory Grant by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Confirmatory Grant. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Confirmatory Grant and/or any document to be signed in connection with this Confirmatory Grant and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form (including deliveries by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

6) Intercreditor Agreement. Article XI (INTERCREDITOR AGREEMENT GOVERNS) OF THE SECURITY AGREEMENT IS INCORPORATED BY REFERENCE, MUTATIS MUTANDIS.

****

IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant effective as of the date first written above.

[NAME OF GRANTOR],
as Grantor

By: _____
Name:
Title:

ANKURA TRUST COMPANY, LLC,
as Notes Collateral Agent

By: _____
Name:
Title:

SUPPLEMENTAL CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES PATENTS

Exhibit A

Trademarks and Trademark Applications

Title	Country	Application No.	Application Date	Registration No.	Registration Date

ANNEX V

SUPPLEMENT
to
PLEDGE AND SECURITY AGREEMENT

This SUPPLEMENT TO PLEDGE AND SECURITY AGREEMENT (this "Supplement"), is delivered as of [DATE], by ModivCare Inc., a Delaware corporation. (the "Issuer"), on behalf of itself and the other Grantors party to that certain Pledge and Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), dated as of March 7, 2025, by and among the Issuer, such other Grantors and ANKURA TRUST COMPANY, LLC, in its capacity as notes collateral agent (the "Notes Collateral Agent") for the Notes Secured Parties. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Security Agreement.

The Issuer represents and warrants that, since [the Issue Date]/[the delivery of the prior annual supplement to the Security Agreement contemplated by Section 4.11 thereof]:

1. No Grantor has changed (a) the location of its chief executive office, (b) its legal name, (c) its jurisdiction of organization or (d) its corporate structure, except (i) as previously disclosed in writing to the Notes Collateral Agent or (ii) as set forth on Exhibit "A" hereto (which shall, to the extent applicable, supplement Exhibit "D" to the Security Agreement).

2. No Grantor has obtained ownership rights to (including, but not limited to filing of a statement of use or an amendment to allege use with the United States Patent and Trademark Office) or has applied for or sought registration of (other than the application for the registration of an intent to use a Trademark prior to the filing of a statement of use or an amendment to allege use), any new patentable invention, Trademark or Copyright, in addition to the Patents, Trademarks and Copyrights, except (i) as previously disclosed in writing to the Notes Collateral Agent, (ii) as set forth on Exhibit "B" hereto or (iii) as not yet required to be disclosed to the Notes Collateral Agent pursuant to Section 4.9.1 of the Security Agreement.

3. No Grantor has become party to any written licenses for any form of Intellectual Property described in Sections 3.9.1(A)(i) through 3.9.1(A)(iii) of the Security Agreement that are owned by a third party and licensed to such Grantor or otherwise used by such Grantor under contract that are material to the business of the Issuer and its Subsidiaries (taken as a whole), other than (i) off-the-shelf Software and Software subject to shrink-wrap, click-wrap and other generally commercially available licenses, (ii) as previously disclosed in writing to the Notes Collateral Agent, or (iii) as set forth on Exhibit "B" hereto.

4. No Grantor has acquired any Instruments, Securities and other Investment Property constituting Collateral of such Grantor except (i) as previously disclosed in writing to the Notes Collateral Agent, (ii) as set forth on Exhibit "C" hereto or (iii) as not required to be delivered to the Notes Collateral Agent pursuant to the Security Agreement.

5. No Grantor has identified the existence of any Commercial Tort Claims belonging to such Grantor having a value reasonably believed by such Grantor to be in excess of $1,000,000 in the aggregate and for which a complaint in a court of competent jurisdiction has been filed, except (i) as previously disclosed in writing to the Notes Collateral Agent, (ii) as set forth on Exhibit "E" hereto or (iii) as not yet required to be disclosed to the Notes Collateral Agent pursuant to Section 4.10 of the Security Agreement.

6. The federal employer identification number of any Grantor, and if any Grantor is a registered organization, such Grantor's type of organization and State of organization identification number have not changed, except (i) as previously disclosed in writing to the Notes Collateral Agent, or (ii) as set forth on Exhibit "F" hereto.

THIS SUPPLEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICT OF LAWS TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

IN WITNESS WHEREOF, the Issuer has executed and delivered this Supplement as of the date first above written.

MODIVCARE INC.

By: _____
Title: _____

EX-4.1 2 ex_278400.htm EXHIBIT 4.1

Exhibit 4.1

EXECUTION VERSION

SENIOR NOTES INDENTURE

Dated as of August 24, 2021

Between

MODIVCARE ESCROW ISSUER, INC.,
as the Escrow Issuer,

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
as Trustee

5.000% SENIOR NOTES DUE 2029

TABLE OF CONTENTS

	Page
ARTICLE 1 DEFINITIONS AND INCORPORATION BY REFERENCE	1
Section 1.01 Definitions	1
Section 1.02 Other Definitions	24
Section 1.03 Rules of Construction	25
Section 1.04 Trust Indenture Act.	25
Section 1.05 Acts of Holders.	25
Section 1.06 Limited Condition Transactions	27
ARTICLE 2 THE NOTES	28
Section 2.01 Form and Dating; Terms	28
Section 2.02 Execution and Authentication	28
Section 2.03 Registrar and Paying Agent	29
Section 2.04 Paying Agent to Hold Money in Trust	29
Section 2.05 Holder Lists	29
Section 2.06 Transfer and Exchange	30
Section 2.07 Replacement Notes	31
Section 2.08 Outstanding Notes.	31
Section 2.09 Treasury Notes	31
Section 2.10 Temporary Notes	31
Section 2.11 Cancellation	32
Section 2.12 Defaulted Interest	32
Section 2.13 CUSIP and ISIN Numbers	32
ARTICLE 3 REDEMPTION	32
Section 3.01 Notices to Trustee	32
Section 3.02 Selection	33
Section 3.03 Notice of Redemption	33
Section 3.04 Effect of Notice of Redemption	34
Section 3.05 Deposit of Redemption or Purchase Price	34
Section 3.06 Notes Redeemed or Purchased in Part	35
Section 3.07 Optional Redemption	35
Section 3.08 Mandatory Redemption	35
Section 3.09 Special Mandatory Redemption	36
ARTICLE 4 COVENANTS	36
Section 4.01 Payment of Notes	36
Section 4.02 Maintenance of Office or Agency	37
Section 4.03 Taxes	37
Section 4.04 Reports	37
Section 4.05 Compliance Certificate	39
Section 4.06 Stay, Extension and Usury Laws	40
Section 4.07 Restricted Payments	40
Section 4.08 Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries	43
Section 4.09 Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock	45
Section 4.10 Asset Sales	49
Section 4.11 Transactions with Affiliates	51
Section 4.12 Liens	53
Section 4.13 Effectiveness of Covenants	53

Section 4.14 Corporate Existence 53
Section 4.15 Offer to Repurchase Upon a Change of Control 54
Section 4.16 Designation of Restricted and Unrestricted Subsidiaries 55

Page

Section 4.17 Additional Subsidiary Guarantees 55
Section 4.18 Escrow of Gross Proceeds; Escrow Release Conditions. 55
Section 4.19 Activities Prior to the Escrow Release Date. 56

ARTICLE 5 SUCCESSORS 56

Section 5.01 Merger, Consolidation or Sale of Assets 56
Section 5.02 Successor Entity Substituted 57

ARTICLE 6 DEFAULTS AND REMEDIES 58

Section 6.01 Events of Default and Remedies 58
Section 6.02 Acceleration 59
Section 6.03 Other Remedies 59
Section 6.04 Waiver of Past Defaults 59
Section 6.05 Control by Majority 60
Section 6.06 Limitation on Suits 60
Section 6.07 Rights of Holders to Receive Payment 61
Section 6.08 Collection Suit by Trustee 61
Section 6.09 Restoration of Rights and Remedies 61
Section 6.10 Rights and Remedies Cumulative 61
Section 6.11 Delay or Omission Not Waiver 61
Section 6.12 Trustee May File Proofs of Claim 62
Section 6.13 Priorities 62
Section 6.14 Undertaking for Costs 62

ARTICLE 7 TRUSTEE 62

Section 7.01 Duties of Trustee 62
Section 7.02 Rights of Trustee 63
Section 7.03 Individual Rights of Trustee 64
Section 7.04 Trustee's Disclaimer 64
Section 7.05 Notice of Defaults 65
Section 7.06 Compensation and Indemnity 65
Section 7.07 Replacement of Trustee 66
Section 7.08 Successor Trustee by Merger, etc. 66
Section 7.09 Eligibility; Disqualification 66
Section 7.10 Escrow Authorization 67

ARTICLE 8 LEGAL DEFEASANCE AND COVENANT DEFEASANCE 67

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance 67
Section 8.02 Legal Defeasance and Discharge 67
Section 8.03 Covenant Defeasance 68
Section 8.04 Conditions to Legal or Covenant Defeasance 68
Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions 69
Section 8.06 Repayment to the Issuer 70

Section 8.07 Reinstatement 70

ARTICLE 9 AMENDMENT, SUPPLEMENT AND WAIVER 70

Section 9.01 Without Consent of Holders 70
Section 9.02 With Consent of Holders 71
Section 9.03 [Reserved] 72

Page

Section 9.04 Revocation and Effect of Consents 72
Section 9.05 Notation on or Exchange of Notes 72
Section 9.06 Trustee to Sign Amendments, etc. 72

ARTICLE 10 GUARANTEES 73

Section 10.01 Guarantees 73
Section 10.02 Limitation on Guarantor Liability 74
Section 10.03 Execution and Delivery 74
Section 10.04 Guarantors May Consolidate, etc., on Certain Terms 74
Section 10.05 Releases 75

ARTICLE 11 SATISFACTION AND DISCHARGE 75

Section 11.01 Satisfaction and Discharge 75
Section 11.02 Application of Trust Money 76

ARTICLE 12 MISCELLANEOUS 76

Section 12.01 [Reserved] 76
Section 12.02 Notices 76
Section 12.03 [Reserved] 78
Section 12.04 Certificate and Opinion as to Conditions Precedent 78
Section 12.05 Statements Required in Certificate or Opinion 79
Section 12.06 Rules by Trustee and Agents 79
Section 12.07 No Personal Liability of Directors, Officers, Employees, Incorporator, Stockholder, Member, Partner or Other Holder of Equity Interests 79
Section 12.08 Governing Law and Jurisdiction 79
Section 12.09 Waiver of Jury Trial 80
Section 12.10 Force Majeure 80
Section 12.11 No Adverse Interpretation of Other Agreements 80
Section 12.12 Successors 80
Section 12.13 Severability 80
Section 12.14 Counterpart Originals 80
Section 12.15 Table of Contents, Headings, etc. 80
Section 12.16 Facsimile and Electronic Transmission of Signature Pages 80
Section 12.17 U.S.A. PATRIOT Act 81
Section 12.18 Tax Filings 81
Section 12.19 Payments Due on Non-Business Days 81

Appendix A	Provisions Relating to Initial Notes and Additional Notes
Exhibit A	Form of Note
Exhibit B	Form of Supplemental Indenture to be delivered by Subsequent Guarantors
Exhibit C	Form of Escrow Release Date Supplemental Indenture to be entered into on the Escrow Release Date

INDENTURE, dated as of August 24, 2021, between ModivCare Escrow Issuer, Inc., a Delaware corporation (the "*Escrow Issuer*") and The Bank of New York Mellon Trust Company, N.A., as Trustee (as defined herein).

W I T N E S S E T H

WHEREAS, the Issuer has duly authorized the creation of and issuance of $500,000,000 aggregate principal amount of 5.000% Senior Notes due 2029 (the "*Initial Notes*");

WHEREAS, upon the consummation of the ModivCare Assumption (as defined herein) and the concurrent satisfaction in full of the Escrow Release Conditions (as defined herein) on or before the Termination Date (as defined herein), the Escrow Issuer shall be merged with and into ModivCare Inc., a Delaware corporation (the "*Company*") on the Escrow Release Date (as defined herein), with the Company surviving such merger as the Issuer. Prior to the ModivCare Assumption the term "*Issuer*" shall refer to the Escrow Issuer, and, after the ModivCare Assumption, the term "*Issuer*" shall refer to the Company.

WHEREAS, the Issuer has duly authorized the execution and delivery of this Indenture;

NOW, THEREFORE, the Issuer and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein).

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

"*Acquired Debt*" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Restricted Subsidiary of, such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"*Acquisition Agreements*" means, collectively, (i) the CFTC Acquisition Agreement and (ii) the VRI Acquisition Agreement.

"*Acquisitions*" means the transactions contemplated by the Acquisition Agreements.

"*Additional Assets*" means any property or assets (other than Indebtedness and Capital Stock) to be used by the Issuer or a Restricted Subsidiary in a Permitted Business.

"*Additional Notes*" means additional Notes (other than the Initial Notes) issued from time to time under this Indenture in accordance with Section 2.01 and Section 4.09 of this Indenture (whether or not such Notes have the same CUSIP number or ISIN).

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

"Agent" means any Registrar, co-registrar, Paying Agent or additional paying agent.

"Applicable Premium" means, with respect to any Note on any Make-Whole Redemption Date, the greater of (i) 1.0% of the then outstanding principal amount of such Note and (ii) the excess of (A) the present value at such Make-Whole Redemption Date of (1) the redemption price of such Note at October 1, 2024 (such redemption price being set forth in the table appearing in Section 3.07(b) of this Indenture), exclusive of accrued interest to, but excluding, the date of redemption, *plus* (2) all scheduled interest payments due on such Note from the Make-Whole Redemption Date to and including October 1, 2024 (excluding accrued but unpaid interest to the date of redemption), computed using a discount rate equal to the Treasury Rate at such Make-Whole Redemption Date, *plus* 50 basis points over (B) the then outstanding principal amount of such Note, as calculated by the Issuer.

"Asset Sale" means:

(1) the sale, lease (other than operating leases), conveyance or other disposition of any assets or rights outside of the ordinary course of business; *provided* that the sale, lease, conveyance or other disposition of all or substantially all of the assets of the Issuer and its Restricted Subsidiaries taken as a whole will be governed by Section 4.15 and Section 5.01 of this Indenture and not by Section 4.10 of this Indenture; and

(2) the issuance of Equity Interests in any of the Issuer's Restricted Subsidiaries or the sale of Equity Interests in any of its Restricted Subsidiaries whether effected pursuant to a Division or otherwise (other than directors' qualifying Equity Interests or Equity Interests required by applicable law to be held by a Person other than the Issuer or a Restricted Subsidiary).

Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale:

(1) any single transaction or series of related transactions that involves assets having a Fair Market Value of less than $10.0 million;

(2) a transfer of assets between or among the Issuer and its Restricted Subsidiaries;

(3) an issuance of Equity Interests by a Restricted Subsidiary of the Issuer to the Issuer or to a Restricted Subsidiary of the Issuer;

(4) the sale or lease of products, services or accounts receivable (including at a discount) in the ordinary course of business and any sale or other disposition of damaged, worn-out, negligible, surplus or obsolete assets in the ordinary course of business;

(5) the sale or other disposition of Cash Equivalents;

(6) a Restricted Payment that does not violate Section 4.07 of this Indenture or is a Permitted Investment;

(7) a sale and leaseback transaction with respect to any assets within 180 days of the acquisition of such assets;

(8) any exchange of like-kind property of the type described in Section 1031 of the Internal Revenue Code of 1986, as amended, for use in a Permitted Business;

(9) the sale or disposition of any assets or property received as a result of a foreclosure by the Issuer or any of its Restricted Subsidiaries on any secured Investment or any other transfer of title with respect to any secured Investment in default;

(10) the licensing of intellectual property in the ordinary course of business or in accordance with industry practice;

(11) the sale, lease, conveyance, disposition or other transfer of the Equity Interests of, or any Investment in, any Unrestricted Subsidiary;

(12) surrender or waiver of contract rights or the settlement, release or surrender of contract, tort or other claims of any kind;

(13) leases or subleases to third Persons in the ordinary course of business that do not interfere in any material respect with the business of the Issuer or any of its Restricted Subsidiaries;

(14) dispositions resulting from any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Issuer or any Restricted Subsidiary;

(15) the direct or indirect sale, lease, conveyance, disposition or other transfer of Equity Interests in joint ventures to the extent required by or made pursuant to, customary buy/sell arrangements entered into in the ordinary course of business between the joint venture parties and sent forth in joint venture agreements; and

(16) the direct or indirect sale, lease, conveyance, disposition or other transfer, on one or more occasions, of any or all of the Matrix Investment.

"Attributable Indebtedness" means, on any date, in respect of any Capital Lease Obligation of any Person, the capitalized amount thereof that would appear as a liability on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"Bankruptcy Code" means Title 11 of the United States Code, as amended, modified or supplemented from time to time or any similar federal or state law for the relief of debtors.

"Bankruptcy Law" shall mean the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

"Beneficial Owner" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time.

"Board of Directors" means:

(1) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;

(2) with respect to a partnership, the Board of Directors of the general partner of the partnership;

(3) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof; and

(4) with respect to any other Person, the board or committee of such Person serving a similar function.

"Business Day" means each day that is not a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York or the place of payment.

"Capital Lease Obligation" means, at the time any determination is to be made, the amount of the liability in respect of a capital lease that would at that time be required to be capitalized on a balance sheet prepared in accordance with GAAP, and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be prepaid by the lessee without payment of a penalty.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"Captive Insurance Subsidiary" means a Subsidiary established by the Issuer or any of its Subsidiaries for the sole purpose of insuring the business, facilities and/or employees of the Issuer and its Subsidiaries.

"Cash Equivalents" means:

(1) U.S. dollars or, in the case of any Restricted Subsidiary that is a Foreign Subsidiary, any other currencies held from time to time in the ordinary course of business;

(2) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality of the U.S. government (*provided* that the full faith and credit of the United States is pledged in support of those securities) having maturities of not more than 12 months from the date of acquisition;

(3) direct obligations issued by any state of the United States of America or any political subdivision of any such state, or any public instrumentality thereof, in each case having maturities of not more than 12 months from the date of acquisition;

(4) certificates of deposit and eurodollar time deposits with maturities of 12 months or less from the date of acquisition, bankers' acceptances with maturities not exceeding 12 months and overnight bank deposits, in each case, with any lender party to the Credit Agreement or with any domestic commercial bank that has capital and surplus of not less than $500.0 million;

(5) repurchase obligations with a term of not more than one year for underlying securities of the types described in clauses (2) and (4) above entered into with any financial institution meeting the qualifications specified in clause (4) above;

(6) commercial paper having one of the two highest ratings obtainable from Moody's, S&P or Fitch and, in each case, maturing within 12 months after the date of acquisition;

(7) Indebtedness or preferred stock issued by Persons with a rating of "A" or higher from S&P or "A2" or higher from Moody's (or an equivalent rating by Fitch) with maturities of 12 months or less from the date of acquisition;

(8) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (1) through (6) of this definition; and

(9) solely with respect to any Restricted Subsidiary, which is not a Subsidiary that was formed under the laws of the United States or any state of the United States or the District of Columbia, investments of comparable tenor and credit quality to those described in the foregoing clauses (2) through (8) customarily utilized in countries in which such Subsidiary operates for short-term cash management purposes.

"CFTC Acquisition Agreement" means the Agreement and Plan of Merger dated as of July 25, 2021, among the Company, Socrates Health Holdings, LLC, a Delaware limited liability company, Saints Merger Sub LLC, a Delaware limited liability company, Shareholder Representative Services LLC and Care Finders Total Care LLC, a Delaware limited liability company (together with its Subsidiaries, the "*CFTC Group*"), as the same such agreement may be amended prior to the Issue Date, or after the Issue Date in a manner not adverse in any material respect to the Holders of the Notes, as determined in good faith by the Company.

"Change of Control" means the occurrence of any of the following:

(1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Issuer and its Subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d) of the Exchange Act);

(2) the adoption of a plan relating to the liquidation or dissolution of the Issuer;

(3) the consummation of any transaction (including, without limitation, any merger or consolidation), the result of which is that any "person" (as defined above) becomes the Beneficial Owner, directly or indirectly, of more than 35% of the Voting Stock of the Issuer, measured by voting power rather than number of shares; *provided*, *however*, for purposes of this clause (3), each Person will be deemed to beneficially own any Voting Stock of another Person held by one or more of its Subsidiaries; or

(4) the merger or consolidation of the Issuer with or into another Person or the merger of another Person with or into the Issuer or the merger of any Person with or into a Subsidiary of the Issuer, unless the holders of a majority of the aggregate voting power of the Voting Stock of the Issuer immediately prior to such transaction, hold securities of the surviving or transferee Person (or in the case of any merger of any Person with or into a Subsidiary of the Issuer, hold securities of the Issuer) that represent, immediately after such transaction, at least a majority of the aggregate voting power of the Voting Stock of the surviving or transferee Person (or in the case of any merger of any Person with or into a Subsidiary of the Issuer, at least a majority of the aggregate voting power of the Voting Stock of the Issuer).

"Company" has the meaning set forth in the recitals hereto.

"Consolidated Adjusted EBITDA" means, with respect to any specified Person for any period (the "*Measurement Period*"), the Consolidated Net Income of such Person for such period *plus*, without duplication and to the extent deducted (and not added back or excluded) in determining such Consolidated Net Income, the amounts for such period of:

(1) the Fixed Charges of such Person and its Restricted Subsidiaries for the Measurement Period; *plus*

(2) the consolidated income tax expense of such Person and its Restricted Subsidiaries for the Measurement Period; *plus*

(3) the consolidated depreciation expense of such Person and its Restricted Subsidiaries for the Measurement Period; *plus*

(4) the consolidated amortization expense of such Person and its Restricted Subsidiaries for the Measurement Period; *plus*

(5) other non-cash expenses, charges or losses for the Measurement Period (but excluding (A) any non-cash charge, expense or loss in respect of amortization of a prepaid cash item that was included in Consolidated Net Income in a prior period and (B) any non-cash charge, expense or loss that relates to the write-down or write-off of inventory or accounts receivable); *provided* that if any non-cash charges, expenses or losses referred to in this clause (5) represents an accrual or reserve for potential cash items in any future period, (x) the Issuer may elect not to add back such non-cash charge, expense or loss in the current period and (y) to the extent the Issuer elects to add back such non-cash charge, expense or loss, the cash payment in respect thereof in such future period shall be subtracted from Consolidated Adjusted EBITDA in such future period to such extent paid; *plus*

(6) any non-recurring out-of-pocket expenses or charges for the Measurement Period (including, without limitation, any premiums, make-whole or penalty payments) relating to any offering of Equity Interests by the Issuer or merger, recapitalization or acquisition transactions made by the Issuer or any of its Restricted Subsidiaries, or any Indebtedness incurred or repaid by the Issuer or any of its Restricted Subsidiaries (in each case, whether or not successful); *plus*

(7) all fees paid by the Issuer pursuant to clauses (7) and (11) of Section 4.11(b) of this Indenture; *plus*

(8) Consolidated Net Income attributable to non-controlling interests of a Restricted Subsidiary (less the amount of any mandatory cash distribution with respect to any non-controlling interest other than in connection with a proportionate discretionary cash distribution with respect to the interest held by the Issuer or any Restricted Subsidiary); *plus*

(9) any losses realized upon the disposition of assets outside the ordinary course of business (including any loss realized upon the disposition of any Equity Interests of any Person) and any losses on disposed, abandoned, and discontinued operations (including in connection with any disposal thereof) and any accretion or accrual of discounted liabilities; *plus*

(10) other cash expenses incurred during such period in connection with Permitted Investments made pursuant to clause (3) of the definition thereof to the extent that such expenses are reimbursed in cash during such period pursuant to indemnification provisions of any agreement relating to such transaction; *plus*

(11) any non-recurring fees, cash charges and other cash expenses incurred in connection with the issuance of Equity Interests or Indebtedness or the extinguishment of Indebtedness; *plus*

(12) any non-cash costs or expenses, incurred pursuant to any management equity plan, stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement; *plus*

(13) changes in earn-out and contingent consideration obligations (including to the extent accounted for as bonuses, compensation or otherwise) and adjustments thereof and purchase price adjustments, in each case in connection with any acquisitions; *plus*

(14) costs, charges, accruals, reserves or expenses attributable to the undertaking and/or implementation of cost savings initiatives and operating expense reductions, restructuring and similar charges, severance, relocation costs, integration and facilities opening costs and other business optimization expenses, signing costs, retention or completion bonuses, transition costs, costs related to closure/consolidation of facilities and curtailments or modifications to pension and post-retirement employee benefit plans (including any settlement of pension liabilities) in an aggregate amount not to exceed 20% (when taken together with amounts added under clause (15) below) of Consolidated Adjusted EBITDA in such Measurement Period; *plus*

(15) pro forma "run rate" cost savings, operating expense reductions and synergies (including post-acquisition price or administration fee increases) related to acquisitions, dispositions and other specified transactions (including, for the avoidance of doubt, acquisitions occurring prior to the Issue Date), restructurings, cost savings initiatives and other initiatives that are reasonably identifiable, factually supportable and projected by the Issuer in good faith to result from actions that have been taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Issuer) within 18 months after such acquisition, disposition or other specified transaction, restructuring, cost savings initiative or other initiative in an aggregate amount not to exceed 20% (when taken together with amounts under clause (14) above) of Consolidated Adjusted EBITDA in such Measurement Period; *plus*

(16) any loss (after any offset) resulting from currency transaction or translation losses and any losses related to currency remeasurements of Indebtedness (including intercompany Indebtedness and foreign currency hedges for currency exchange risk); *plus*

(17) charges, losses or expenses, to the extent indemnified or insured or reimbursed by a third party to the extent such indemnification, insurance or reimbursement is received in cash or reasonably be expected to be paid within 365 days after the incurrence of such charge, loss or expense to the extent not accrued; *minus*

(18) any gains realized upon the disposition of assets outside the ordinary course of business (including any gain realized upon the disposition of any Equity Interests of any Person) and any gains on disposed, abandoned, and discontinued operations (including in connection with any disposal thereof) and any accretion or accrual of discounted liabilities; *minus*

(19) any gain (after any offset) resulting from currency transaction or translation gains and any gains related to currency remeasurements of Indebtedness (including intercompany Indebtedness and foreign currency hedges for currency exchange risk); *minus*

(20) without duplication, the consolidated income tax benefit of such Person and its Restricted Subsidiaries for the Measurement Period; *minus*

(21) without duplication, other non-cash items (other than the accrual of revenue in accordance with GAAP consistently applied in the ordinary course of business) increasing Consolidated Net Income for the Measurement Period (excluding any such non-cash item to the extent it represents the reversal of an accrual or reserve for potential cash item in any prior period); and

(22) without duplication, *plus* unrealized losses and *minus* unrealized gains in each case in respect of agreements governing Hedging Obligations, as determined in accordance with GAAP.

"Consolidated Net Income" means, with respect to any specified Person for any period, the aggregate of the Net Income attributable to such specified Person and its Restricted Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP; *provided* that:

(1) the Net Income (but not loss, to the extent that such loss has been funded with cash by the Issuer or a Restricted Subsidiary) of any other Person that is not a Restricted Subsidiary of such specified Person or that is accounted for by the equity method of accounting will be included only to the extent of the amount of dividends or similar distributions paid in Cash Equivalents (or to the extent subsequently converted into Cash Equivalents) to the specified Person or a Restricted Subsidiary of the specified Person, in respect of such period;

(2) solely for purposes of Section 4.07(b)(3)(A) of this Indenture, the Net Income of any Restricted Subsidiary of such specified Person will be excluded to the extent that the declaration or payment of dividends or other distributions by that Restricted Subsidiary of that Net Income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders; provided that Consolidated Net Income of such Person shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash to (or to the extent converted into cash by) such Person or a Restricted Subsidiary thereof (subject to provisions of this clause (2)) during such period, to the extent not previously included therein;

(3) the cumulative effect of a change in accounting principles will be excluded;

(4) any gains or losses (less all fees, expenses and charges relating thereto) attributable to any sale of assets outside the ordinary course of business, the disposition of any Equity Interests of any Person or any of its Restricted Subsidiaries, or the extinguishment of any Indebtedness of such Person or any of its Restricted Subsidiaries, in each case, other than in the ordinary course of business, will be excluded;

(5) any extraordinary, unusual or non-recurring gain or loss, together with any related provision for taxes on such extraordinary, unusual or non-recurring gain or loss will be excluded;

(6) income or losses attributable to discontinued operations (including, without limitation, operations disposed during such period whether or not such operations were classified as discontinued) will be excluded; and

(7) any non-cash charges (i) attributable to applying the purchase method of accounting in accordance with GAAP, (ii) resulting from the application of Accounting Standards Codification ("*ASC*") Topic 350 or ASC Topic 360, and (iii) relating to the amortization of intangibles resulting from the application of ASC Topic 805, will be excluded.

"*Corporate Trust Office of the Trustee*" shall be at the address of the Trustee specified in Section 12.02 of this Indenture or such other address as to which the Trustee may give notice to the Issuer.

"*Credit Agreement*" means that certain Third Amended and Restated Credit Agreement, dated as of August 2, 2013, by and among the Company, the guarantors named therein, Bank of America, N.A., as administrative agent, and the lenders party thereto, including any related notes, guarantees, collateral documents, instruments and agreements executed in connection therewith, and, in each case, as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced by any other Indebtedness (including by means of sales of debt securities and including any amendment, restatement, modification, renewal, refunding, replacement or refinancing that increases the amount borrowed thereunder or extends the maturity thereof) in whole or in part from time to time.

"*Debt Facilities*" means one or more debt facilities (including, without limitation, the Credit Agreement) or commercial paper facilities with banks or other institutional lenders providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables) or letters of credit or issuances of debt securities evidenced by notes, debentures, bonds or similar instruments, in each case, as amended, restated, modified, renewed, refunded, replaced or refinanced (including by means of sales of debt securities) in whole or in part from time to time (and whether or not with the original administrative agent, lenders or trustee or another administrative agent or agents, other lenders or trustee and whether provided under the original Credit Agreement or any other credit or other agreement or indenture).

"*Default*" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"*Definitive Note*" means a certificated Initial Note or Additional Note (bearing the Restricted Notes Legend if the transfer of such Note is restricted by applicable law) that does not include the Global Notes Legend.

"*Depositary*" means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 of this Indenture as the Depositary with respect to the Notes, and any and all successors thereto appointed as Depositary hereunder and having become such pursuant to the applicable provision of this Indenture.

"*Designated Noncash Consideration*" means any non-cash consideration received by the Issuer or a Restricted Subsidiary in connection with an Asset Sale that is designated as Designated Noncash Consideration pursuant to an Officers' Certificate.

"*Disqualified Stock*" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is 90 days after the date on which the Notes mature. Notwithstanding the preceding sentence, (x) any Capital Stock that would constitute Disqualified Stock solely because the Holders of the Capital Stock have the right to require the Issuer or the Subsidiary that issued such Capital Stock to repurchase such Capital Stock upon the occurrence of a Change of Control or an Asset Sale will not constitute Disqualified Stock if the terms of such Capital Stock provide that the Issuer may not repurchase such Capital Stock unless the Issuer would be permitted to do so in compliance with Section 4.07 of this Indenture, (y) any Capital Stock that would constitute Disqualified Stock solely as a result of any redemption feature that is conditioned upon, and subject to, compliance with Section 4.07 of this Indenture shall not constitute Disqualified Stock and (z) any Capital Stock issued to any plan for the benefit of employees will not constitute Disqualified Stock solely because it may be required to be repurchased by the Issuer or the Subsidiary that issued such Capital Stock in order to satisfy applicable statutory or regulatory obligations. The amount of Disqualified Stock deemed to be outstanding at any time for purposes of this Indenture will be the maximum amount that the Issuer and its Restricted Subsidiaries may become obligated to pay upon the maturity of, or pursuant to any mandatory redemption provisions of, such Disqualified Stock, exclusive of accrued dividends.

"*Division*" means the division or allocation of the assets, liabilities and/or obligations of a Person (the "*Dividing Person*") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"*Domestic Subsidiary*" means any Restricted Subsidiary that was formed under the laws of the United States or any state of the United States or the District of Columbia.

"*DTC*" means The Depository Trust Company.

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Equity Offering*" means a public or private offering of Qualified Capital Stock of the Issuer the net proceeds of which are contributed to the Issuer.

"*Escrow Account*" means a segregated account, held by the Escrow Agent in accordance with the terms of the Escrow Agreement, that includes the Escrowed Property, and the proceeds thereof, free from all Liens other than the Lien in favor of the Trustee for the benefit of the Trustee and the Holders of the Notes.

"*Escrow Agent*" means The Bank of New York Mellon., acting as escrow agent (in such capacity, together with its successors).

"*Escrow Agreement*" means that certain Escrow and Security Agreement, dated as of August 24, 2021, among the Escrow Issuer, the Trustee and the Escrow Agent, as amended, supplemented or modified from time to time.

"*Escrow Issuer*" has the meaning set forth in the recitals hereto.

"*Escrow Liquidation Notice*" shall have the meaning assigned to such term in the Escrow Agreement.

"*Escrow Release*" shall have the meaning assigned to such term in the Escrow Agreement.

"Escrow Release Date Supplemental Indenture" means the supplemental indenture to this Indenture, dated as of the Escrow Release Date, by and among the Company, the Guarantors party thereto and the Trustee, substantially in the form of Exhibit C.

"Escrowed Property" shall have the meaning assigned to such term in the Escrow Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Excluded Contributions" means net cash proceeds, marketable securities or Qualified Proceeds received by the Issuer from (i) contributions to its equity capital (other than Disqualified Stock) or (ii) the sale (other than to a Subsidiary of the Issuer or to any management equity plan or stock option plan or any other management or employee benefit plan or agreement of the Issuer) of Equity Interests (other than Disqualified Stock) of the Issuer, in each case designated as Excluded Contributions pursuant to an Officers' Certificate on the date such capital contributions are made or the date such Equity Interests are sold, as the case may be, that are excluded from the calculation set forth in Section 4.07(b)(3) of this Indenture.

"Existing Indebtedness" means Indebtedness, other than Indebtedness under the Credit Agreement, existing on the Escrow Release Date.

"Fair Market Value" means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by the Board of Directors, chief executive officer or chief financial officer of the Issuer (unless otherwise provided in this Indenture).

"Fitch" shall mean Fitch, Inc., and its successors.

"Fixed Charge Coverage Ratio" means with respect to any specified Person for any period, the ratio of the Consolidated Adjusted EBITDA of such Person for such period to the Fixed Charges of such Person for such period. In the event that the specified Person or any of its Restricted Subsidiaries incurs, assumes, guarantees, repays, repurchases, redeems, defeases or otherwise discharges any Indebtedness (other than ordinary working capital borrowings) or issues, repurchases or redeems preferred stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated and on or prior to the date on which the event for which the calculation of the Fixed Charge Coverage Ratio is made (the "*Calculation Date*"), then the Fixed Charge Coverage Ratio will be calculated giving pro forma effect to such incurrence, assumption, guarantee, repayment, repurchase, redemption, defeasance or other discharge of Indebtedness, or such issuance, repurchase or redemption of preferred stock or Disqualified Stock, and the use of the proceeds therefrom, as if the same had occurred at the beginning of the applicable four-quarter reference period.

In addition, for purposes of calculating the Fixed Charge Coverage Ratio:

(1) Investments, acquisitions, mergers, consolidations and dispositions that have been made by the specified Person or any of its Restricted Subsidiaries, or any Person or any of its Restricted Subsidiaries acquired by, merged or consolidated with the specified Person or any of its Restricted Subsidiaries, and including any related financing transactions and including increases in ownership of Restricted Subsidiaries, during the four-quarter reference period or subsequent to such reference period and on or prior to the Calculation Date will be given pro forma effect, including giving effect to Pro Forma Cost Savings, as if they had occurred on the first day of the four-quarter reference period;

(2) the Consolidated Adjusted EBITDA attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of prior to the Calculation Date, will be excluded;

(3) the Fixed Charges attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of prior to the Calculation Date, will be excluded, but only to the extent that the obligations giving rise to such Fixed Charges will not be obligations of the specified Person or any of its Restricted Subsidiaries following the Calculation Date;

(4) any Person that is a Restricted Subsidiary on the Calculation Date will be deemed to have been a Restricted Subsidiary at all times during such four-quarter period;

(5) any Person that is not a Restricted Subsidiary on the Calculation Date will be deemed not to have been a Restricted Subsidiary at any time during such four-quarter period; and

(6) if any Indebtedness bears a floating rate of interest, the interest expense on such Indebtedness will be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligation applicable to such Indebtedness).

For purposes of this definition, whenever pro forma effect is given to a transaction, the pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Issuer. For purposes of determining whether any Indebtedness constituting a guarantee may be incurred, the interest on the Indebtedness to be guaranteed shall be included in calculating the Fixed Charge Coverage Ratio on a pro forma basis. Interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of the Issuer to be the rate of interest implicit in such Capital Lease Obligation in accordance with GAAP. For purposes of making the computation referred to above, interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Issuer may designate.

Notwithstanding anything to the contrary herein with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Indenture under a restrictive covenant that does not require compliance with a financial ratio or test (including, without limitation, any Fixed Charge Coverage Ratio test, any Secured Net Leverage Ratio test and any Total Net Leverage Ratio test) (any such amounts, the "*Fixed Amounts*") substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Indenture in the same restrictive covenant that requires compliance with any such financial ratio or test (any such amounts, the "*Incurrence Based Amounts*"), it is understood and agreed that the Fixed Amounts (and any cash proceeds thereof) shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence Based Amounts in connection with such substantially concurrent incurrence.

"Fixed Charges" means, with respect to any specified Person for any period, the sum, without duplication, of:

(1) the consolidated interest expense of such Person and its Restricted Subsidiaries for such period, net of interest income, whether paid or accrued, including, without limitation, original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capital Lease Obligations, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings, and net of the effect of all cash payments made or received pursuant to Hedging Obligations in respect of interest rates, and excluding amortization of deferred financing costs; *plus*

(2) any interest on Indebtedness of another Person that is guaranteed by such Person or one of its Restricted Subsidiaries or secured by a Lien on assets of such Person or one of its Restricted Subsidiaries, but only to the extent that such guarantee or Lien is called upon; *plus*

(3) the product of (A) all cash dividends paid on any series of preferred stock of such Person or any of its Restricted Subsidiaries (other than to the Issuer or a Restricted Subsidiary of the Issuer), in each case, determined on a consolidated basis in accordance with GAAP multiplied by (B) a fraction, the numerator of which is one and the denominator of which is one *minus* the then current combined federal, state and local statutory tax rate of the Issuer and its Restricted Subsidiaries expressed as a decimal.

"Fixed GAAP Date" means the Issue Date; *provided* that at any time after the Issue Date, the Company may by written notice to the Trustee elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"Fixed GAAP Terms" means (a) the definitions of the terms "Consolidated Adjusted EBITDA," "Fixed Charges," "Fixed Charge Coverage Ratio," "Consolidated Net Income," "Secured Net Leverage Ratio," "Total Net Leverage Ratio," "Indebtedness," "Secured Indebtedness," and "Total Assets," (b) all defined terms in this Indenture to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Indenture or the Notes that, at the Company's election, may be specified by the Company by written notice to the Trustee from time to time; *provided* that the Company may elect to remove any term from constituting a Fixed GAAP Term.

"Foreign Subsidiary" means any Restricted Subsidiary that is not a Domestic Subsidiary.

"GAAP" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Indenture); *provided*, *however*, that lease liabilities and associated expenses recorded by the Company and its Subsidiaries pursuant to ASU 2016-02, Leases, shall not be treated as Indebtedness and shall not be included in consolidated interest expense or Fixed Charges, unless the lease liabilities would have been treated as Capital Lease Obligations under GAAP as in effect prior to the adoption of ASU 2016-02, Leases (in which case such lease liabilities and associated expenses shall be treated as Capital Lease Obligations, and the interest component of such Capital Lease Obligation shall be included in consolidated interest expense and Fixed Charges).

"Government Securities" means direct obligations of, or obligations guaranteed by, the United States of America (including any agency or instrumentality thereof) and the payment for which the United States pledges its full faith and credit.

"Guarantee" means a collective reference or individual reference to the guarantee by each Guarantor of the Issuer's obligations under this Indenture and the Notes, provided pursuant to the provisions of this Indenture.

"guarantee" means a guarantee other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner including, without limitation, by way of a pledge of assets or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take or pay or to maintain financial statement conditions or otherwise).

"Guarantor" or "*Guarantors*" means the collective reference to each Restricted Subsidiary of the Issuer that provides a Guarantee in accordance with the provisions of this Indenture, and their respective successors and assigns, in each case, until the Guarantee of such Person has been released in accordance with the provisions of this Indenture.

"Hedging Obligations" means, with respect to any specified Person, the obligations of such Person under:

(1) interest rate swap agreements (whether from fixed to floating or from floating to fixed), interest rate cap agreements and interest rate collar agreements;

(2) other agreements or arrangements designed to manage interest rates or interest rate risk; and

(3) other agreements or arrangements designed to protect such Person against fluctuations in currency exchange rates or commodity prices.

"*Holder*" means a Person in whose name a Note is registered on the Registrar's books.

"*Indebtedness*" means, with respect to any specified Person, the principal and premium (if any) of any indebtedness of such Person (excluding accrued expenses and trade payables), whether or not contingent:

(1) in respect of borrowed money;

(2) evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect thereof) (other than letters of credit issued in respect of trade payables);

(3) in respect of banker's acceptances;

(4) representing Capital Lease Obligations;

(5) representing the balance deferred and unpaid of the purchase price of any property or services due more than twelve months after such property is acquired or such services are completed (except any such balance that constitutes a trade payable or similar obligation to a trade creditor); or

(6) representing the net obligations under any Hedging Obligations, if and to the extent any of the preceding items (other than letters of credit, and Hedging Obligations) would appear as a liability upon a balance sheet of the specified Person prepared in accordance with GAAP.

In addition, the term "*Indebtedness*" includes all Indebtedness of others secured by a Lien on any asset of the specified Person (whether or not such Indebtedness is assumed by the specified Person) and, to the extent not otherwise included, the guarantee by the specified Person of any Indebtedness of any other Person.

"*Indenture*" means this Indenture, as amended or supplemented from time to time.

"*Initial Notes*" has the meaning set forth in the recitals hereto.

"*Interest Payment Date*" means April 1 and October 1 of each year to Stated Maturity of the Notes.

"*Investment Grade Rating*" means a rating equal to or higher than:

(1) Baa3 (or the equivalent) by Moody's; or

(2) BBB- (or the equivalent) by S&P,

or, if either such entity ceases to rate the Notes for reasons outside of the Issuer's control, the equivalent investment grade credit rating from any other Rating Agency.

"*Investment Grade Rating Event*" means the first day on which (a) the Notes have an Investment Grade Rating from two Rating Agencies, (b) no Default with respect to the Notes has occurred and is then continuing under this Indenture and (c) the Issuer has delivered to the Trustee an Officers' Certificate certifying as to the satisfaction of the conditions set forth in clauses (a) and (b) of this definition.

"*Investments*" means, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including guarantees or other obligations), advances or capital contributions (excluding commission, travel, relocation and similar advances to officers and employees made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities of other Persons, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Issuer or any Restricted Subsidiary of the Issuer sells or otherwise disposes of any Equity Interests of any direct or indirect Restricted Subsidiary of the Issuer such that, after giving effect to any such sale or disposition, such Person is no

longer a Subsidiary of the Issuer, the Issuer will be deemed to have made an Investment on the date of any such sale or disposition equal to the Fair Market Value of the Issuer's Investments in such Subsidiary that were not sold or disposed of in an amount determined as provided in Section 4.07(d) of this Indenture. The acquisition by the Issuer or any Restricted Subsidiary of the Issuer of a Person that holds an Investment in a third Person will be deemed to be an Investment by the Issuer or such Restricted Subsidiary in such third Person in an amount equal to the Fair Market Value of the Investments held by the acquired Person in such third Person in an amount determined as provided in Section 4.07(d) of this Indenture.

"*Issue Date*" means August 24, 2021.

"*Issuer*" has the meaning set forth in the recitals hereto.

"*Lien*" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction.

"*Limited Condition Transaction*" means (i) any acquisition by one or more of the Issuer or its Restricted Subsidiaries of any assets, business or Person whose consummation is not conditioned on the availability of, or on obtaining, third party financing, (ii) any Permitted Investment whose consummation is not conditioned on the availability of, or on obtaining, third party financing and (iii) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness requiring irrevocable notice in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment.

"*LTM Consolidated Adjusted EBITDA*" means, as of any date of determination, the Consolidated Adjusted EBITDA the four consecutive fiscal quarters most recently ended prior to such date for which financial statements have been delivered, on a pro forma basis.

"*Matrix Investment*" means a direct or indirect, including through one or more holding companies, minority investment in CCHN Group Holdings, Inc. and its Subsidiaries.

"*ModivCare Assumption*" means the consummation of the transactions whereby (a) the Escrow Issuer merges with and into the Company, (b) the Company assumes all of the obligations of the Escrow Issuer under the Notes and this Indenture by the execution and delivery of the Escrow Release Date Supplemental Indenture, and (c) the Subsidiaries of the Company required to provide Guarantees provide such Guarantees pursuant to the Escrow Release Date Supplemental Indenture and other agreements.

"*Moody's*" means Moody's Investors Service, Inc., and its successors.

"*Net Income*" means, with respect to any specified Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends.

"*Net Proceeds*" means the aggregate cash proceeds received by the Issuer or any of its Restricted Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of the direct costs relating to such Asset Sale, including, without limitation, legal, accounting and investment banking fees, payments made in order to obtain a necessary consent or required by applicable law, and sales commissions, and any relocation expenses incurred as a result of the Asset Sale, taxes paid or payable as a result of the Asset Sale, including taxes resulting from the transfer of the proceeds of such Asset Sale to the Issuer, in each case, after taking into account:

(1) any available tax credits or deductions and any tax sharing arrangements;

(2) amounts required to be applied to the repayment of Indebtedness secured by a Lien on the asset or assets that were the subject of such Asset Sale;

(3) any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP;

(4) any reserve for adjustment in respect of any liabilities associated with the asset disposed of in such transaction and retained by the Issuer or any Restricted Subsidiary after such sale or other disposition thereof;

(5) any distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Asset Sale; and

(6) in the event that a Restricted Subsidiary consummates an Asset Sale and makes a pro rata payment of dividends to all of its stockholders from any cash proceeds of such Asset Sale, the amount of dividends paid to any stockholder other than the Issuer or any other Restricted Subsidiary; *provided* that any net proceeds of an Asset Sale by a Non-Guarantor Subsidiary that are subject to restrictions on repatriation to the Issuer will not be considered Net Proceeds for so long as such proceeds are subject to such restrictions.

"Non-Guarantor Subsidiaries" means (x) any Unrestricted Subsidiary, and (y) any Subsidiary of the Issuer that does not guarantee the Issuer's Obligations under the Credit Agreement and does not guarantee any Indebtedness of the Issuer or a Subsidiary Guarantor of $25.0 million or more. The Board of Directors of the Issuer may designate any Restricted Subsidiary as a Non-Guarantor Subsidiary by filing with the Trustee a certified copy of a resolution of such Board of Directors giving effect to such designation and an Officers' Certificate certifying as to the applicable clause of the definition of Non-Guarantor Subsidiaries that warrants such designation.

"Notes" means any Notes authenticated and delivered under this Indenture, including the Initial Notes, any Additional Notes that may be issued under a supplemental indenture and Notes to be issued or authenticated upon transfer, replacement or exchange of Notes.

"Obligations" means any principal, interest (including any interest accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable state, federal or foreign law), other monetary obligations, penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and banker's acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Indebtedness.

"Offering Memorandum" means the offering memorandum, dated August 10, 2021, relating to the sale of the Initial Notes.

"Officer" means (i) when used with respect to the Escrow Issuer, the President, Secretary or any authorized representative of the Escrow Issuer and (ii) when used with respect to the Company or any Guarantor, the Chairman of the Board, Chief Executive Officer, Chief Financial Officer, President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary of the Company or such Guarantor.

"Officers' Certificate" means a certificate signed on behalf of the Issuer or any Guarantor by two or more Officers of the Issuer or such Guarantor, one of whom must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer of the Company or such Guarantor or the President of the Escrow Issuer, as applicable, in each case, that meets the requirements set forth in this Indenture.

"Opinion of Counsel" mean a written opinion from legal counsel who is reasonably acceptable to the Trustee. The counsel may be an employee of or counsel to the Issuer or the Trustee.

"Permitted Business" means (i) any business engaged in by the Issuer or any of its Restricted Subsidiaries on the Escrow Release Date after giving effect to the VRI Acquisition, and (ii) any healthcare business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Issuer and its Restricted Subsidiaries were engaged on the Escrow Release Date.

"Permitted Investments" means:

(1) any Investment in the Issuer or in a Restricted Subsidiary of the Issuer;

(2) any Investment in Cash Equivalents;

(3) any Investment by the Issuer or any Restricted Subsidiary of the Issuer in a Person, if as a result of such Investment:

(a) such Person becomes a Restricted Subsidiary of the Issuer (including by means of a Division); or

(b) such Person, in one transaction or a series of transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets or assets constituting a business unit, a division or line of business of such Person or a facility of such Person to, or is liquidated into, the Issuer or a Restricted Subsidiary of the Issuer;

(4) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Section 4.10 of this Indenture;

(5) any Investment solely in exchange for the issuance of Equity Interests (other than Disqualified Stock) of the Issuer;

(6) any Investments received in compromise, settlement or resolution of (A) obligations of trade debtors or customers that were incurred in the ordinary course of business of the Issuer or any of its Restricted Subsidiaries, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade debtor or customer, (B) litigation, arbitration or other disputes with Persons who are not Affiliates or (C) as a result of a foreclosure by the Issuer or any Restricted Subsidiary with respect to any secured Investment or other transfer of title with respect to any secured Investment in default;

(7) Investments represented by Hedging Obligations entered into to protect against fluctuations in interest rates, exchange rates and commodity prices;

(8) any Investment in payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business;

(9) Investments in receivables or other trade payables owing to the Issuer or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; *provided*, *however*, that such trade terms may include such concessionary trade terms as the Issuer or any such Restricted Subsidiary deems reasonable under the circumstances;

(10) Investments in (x) prepaid expenses and negotiable instruments held for collection and (y) lease, utility and workers compensation, unemployment insurance, other social security benefits or other insurance-related obligations (including, but not limited to, in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto), performance, progress, and similar deposits entered into as a result of the operations of the business in the ordinary course of business;

(11) obligations of one or more officers or other employees of the Issuer or any of its Restricted Subsidiaries in connection with such officer's or employee's acquisition of shares of Capital Stock of the Issuer so long as no cash or other assets are paid by the Issuer or any of its Restricted Subsidiaries to such officers or employees in connection with the acquisition of any such obligations;

(12) loans or advances to and guarantees provided for the benefit of employees and other individual service providers in each case made in the ordinary course of business (including travel, entertainment and relocation expenses) of the Issuer or any of its Restricted Subsidiaries in an aggregate principal amount not to exceed $5.0 million at any one time outstanding;

(13) Investments existing as on the Escrow Release Date or an Investment consisting of any extension, modification or renewal of any Investment existing as of the Escrow Release Date (excluding any such extension, modification or renewal involving additional advances, contributions or other investments of cash or property or other increases thereof unless it is a result of the accrual or accretion of interest or original issue discount or payment-in-kind pursuant to the terms, as of the Escrow Release Date, of the original Investment so extended, modified or renewed);

(14) repurchases of the Notes;

(15) other Investments in any Person having an aggregate Fair Market Value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (15) that are at the time outstanding not to exceed the greater of (a) $75.0 million and (b) 42% of LTM Consolidated Adjusted EBITDA outstanding at any time; *provided*, *however*, that if any Investment pursuant to this clause (15) is made in any Person that is not a Restricted Subsidiary of the Issuer at the date of the making of such Investment and such Person becomes a Restricted Subsidiary of the Issuer after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (1) above and shall cease to have been made pursuant to this clause (15) for so long as such Person continues to be a Restricted Subsidiary (it being understood that if such Person thereafter ceases to be a Restricted Subsidiary of the Issuer, such Investment will again be deemed to have been made pursuant to this clause (15));

(16) Investments, loans and advances to any Captive Insurance Subsidiary in an amount equal to (i) the capital required under the applicable laws or regulations of the jurisdiction in which such Captive Insurance Subsidiary is formed or determined by independent actuaries as prudent and necessary capital to operate such Captive Insurance Subsidiary *plus* (ii) any reasonable general corporate and overhead expenses of such Captive Insurance Subsidiary;

(17) guarantees of Indebtedness of the Issuer or a Restricted Subsidiary permitted under Section 4.09 of this Indenture and performance guarantees in the ordinary course of business;

(18) Investments in an Unrestricted Subsidiary in an aggregate amount, taken together with all other Investments made pursuant to this clause (18) that are at that time outstanding, not to exceed the greater of (a) $50.0 million and (b) 28.0% of LTM Consolidated Adjusted EBITDA (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(19) the Matrix Investment and other Investments in joint ventures in an aggregate amount, taken together with all other Investments made pursuant to this clause (19) that are at that time outstanding not to exceed the greater of (a) $50.0 million and (b) 28.0% of LTM Consolidated Adjusted EBITDA (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value); and

(20) Investments in Foreign Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (20) that are at that time outstanding, not to exceed the greater of (a) $17.0 million and (b) 10.0% of LTM Consolidated Adjusted EBITDA (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value).

"*Permitted Liens*" means:

(1) Liens on assets of the Issuer or any of its Restricted Subsidiaries securing Indebtedness in an amount not to exceed the maximum amount of Indebtedness permitted by Section 4.09(b)(1) of this Indenture;

(2) Liens in favor of the Issuer or the Guarantors;

(3) Liens on property or assets of a Person existing at the time such Person is merged with or into, consolidated with or acquired by the Issuer or any Restricted Subsidiary of the Issuer; *provided* that such Liens were in existence prior to the contemplation of such merger, consolidation or acquisition and do not extend to any assets other than those of the Person merged into, consolidated with or acquired by the Issuer or such Restricted Subsidiary;

(4) Liens on property (including Capital Stock) existing at the time of acquisition of the property by the Issuer or any Restricted Subsidiary of the Issuer; *provided* that such Liens were in existence prior to such acquisition and not incurred in contemplation of such acquisition;

(5) Liens (including deposits and pledges) to secure the performance of public or statutory obligations, progress payments, surety or appeal bonds, performance bonds or other obligations of a like nature incurred in the ordinary course of business;

(6) Liens to secure Indebtedness (including Capital Lease Obligations) permitted by Section 4.09(b)(4) of this Indenture and any Permitted Refinancing Indebtedness in respect thereof, in each case, covering only the assets acquired, constructed or improved with, financed or re-financed by such Indebtedness;

(7) Liens existing on the Escrow Release Date (other than Liens described in clause (1) above), *plus* renewals and extensions of such Liens;

(8) Liens for taxes, assessments or governmental charges or claims that are not yet delinquent or that are being contested in good faith by appropriate proceedings promptly instituted and diligently concluded; *provided* that any reserve or other appropriate provision as is required in conformity with GAAP has been made therefor;

(9) Liens imposed by law, such as carriers', warehousemen's, landlord's, materialmen's, laborers', employees', suppliers' and mechanics' Liens, in each case, incurred in the ordinary course of business;

(10) survey exceptions, title defects, encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real property that do not materially interfere with the ordinary conduct of the business of the Issuer and its Restricted Subsidiaries, taken as a whole;

(11) Liens created for the benefit of (or to secure) the Notes (or the Subsidiary Guarantees);

(12) Liens to secure any Permitted Refinancing Indebtedness in respect of Indebtedness secured by Liens permitted by clause (3), (4), (7) or (11) of this definition; *provided*, *however*, that:

(a) the new Lien shall be limited to all or part of the same property and assets that secured or, under the written agreements pursuant to which the original Lien arose, could secure the original Indebtedness (*plus* improvements and accessions to, such property or proceeds or distributions thereof); and

(b) the Indebtedness secured by the new Lien is not increased to any amount greater than the sum of (x) the outstanding principal amount, or, if greater, committed amount, of the Permitted Refinancing Indebtedness and (y) an amount necessary to pay any fees and expenses, including premiums, related to such renewal, refunding, refinancing, replacement, defeasance or discharge;

(13) other Liens with respect to obligations that do not exceed the greater of (a) $75.0 million and (b) 42.0% of LTM Consolidated Adjusted EBITDA at any one time outstanding;

(14) security for the payment of workers' compensation, unemployment insurance, other social security benefits or other insurance-related obligations (including, but not limited to, in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) entered into in the ordinary course of business;

(15) deposits or pledges in connection with bids, tenders, leases and contracts (other than contracts for the payment of money) entered into in the ordinary course of business;

(16) zoning restrictions, easements, licenses, reservations, provisions, encroachments, encumbrances, protrusion permits, servitudes, covenants, conditions, waivers, restrictions on the use of property or minor irregularities of title (and with respect to leasehold interests, mortgages, obligations, liens and other encumbrances incurred, created, assumed or permitted to exist and arising by, through or under a landlord or owner of the leased property, with or without consent of the lessee), in each case, not materially interfering with the ordinary conduct of the business of the Issuer and its Restricted Subsidiaries, taken as a whole;

(17) leases, subleases, licenses or sublicenses to third parties not interfering in any material respect with the business of the Issuer or any Restricted Subsidiary;

(18) Liens securing Hedging Obligations incurred pursuant to Section 4.09(b)(8) of this Indenture;

(19) Liens arising out of judgments, decrees, orders or awards in respect of which the Issuer shall in good faith be prosecuting an appeal or proceedings for review which appeal or proceedings shall not have been finally terminated, or if the period within which such appeal or proceedings may be initiated shall not have expired;

(20) Liens on the Equity Interests of an Unrestricted Subsidiary that secure Indebtedness or other obligation of such Unrestricted Subsidiary;

(21) Liens on the Equity Interests of and on the assets of Non-Guarantor Subsidiaries securing Indebtedness incurred pursuant to Section 4.09(b)(13) of this Indenture;

(22) Liens on the Equity Interests of and on the assets of Foreign Subsidiaries securing Indebtedness incurred pursuant to Section 4.09(b)(18) of this Indenture;

(23) Liens arising from filing Uniform Commercial Code financing statements regarding leases or precautionary Uniform Commercial Code financings statements or similar filings;

(24) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection and (ii) in favor of banking institution encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(25) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(26) Liens arising out of permitted sale and leaseback transactions;

(27) Liens created or deemed to exist by the establishment of trusts for the purpose of satisfying government reimbursement program costs and other actions or claims pertaining to the same or related matters or other medical reimbursement programs;

(28) Liens solely on any cash earnest money deposits made by the Issuer or any Restricted Subsidiary with any letter of intent or purchase agreement permitted by the terms of this Indenture; and

(29) Liens deemed to exist by reason of (x) any encumbrance or restriction (including put and call arrangements) with respect to the Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement or (y) any encumbrance or restriction imposed under any contract for the sale by the Issuer or any of its Restricted Subsidiaries of the Equity Interests of any Restricted Subsidiary, or any business unit or division of the business or any Restricted Subsidiary permitted by the terms of this Indenture; *provided* that in each case such Liens shall extend only to the relevant Equity Interests.

"*Permitted Refinancing Indebtedness*" means any Indebtedness of the Issuer or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to extend, renew, refund, refinance, replace, defease or discharge other Indebtedness of the Issuer or any of its Restricted Subsidiaries (other than intercompany Indebtedness); *provided* that:

(1) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness extended, renewed, refunded, refinanced, replaced, defeased or discharged (*plus* all accrued interest on the Indebtedness and the amount of all fees, commissions, discounts and expenses, including premiums, incurred in connection therewith);

(2) either (a) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being extended, renewed, refunded, refinanced, replaced, defeased or discharged or (b) all scheduled payments on or in respect of such Permitted Refinancing Indebtedness (other than interest payments) shall be at least 91 days following the final scheduled maturity of the Notes;

(3) if the Indebtedness being extended, renewed, refunded, refinanced, replaced, defeased or discharged is subordinated in right of payment to the Notes, such Permitted Refinancing Indebtedness is subordinated in right of payment to the Notes on terms at least as favorable to the Holders as those contained in the documentation governing the Indebtedness being extended, renewed, refunded, refinanced, replaced, defeased or discharged; and

(4) such Indebtedness is incurred:

(a) by the Issuer or by the Restricted Subsidiary who is the obligor on the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged;

(b) by any Guarantor if the obligor on the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is a Guarantor; or

(c) by any Non-Guarantor Subsidiary if the obligor on the Indebtedness being renewed, refunded, refinanced, replaced, defeased or discharged is a Non-Guarantor Subsidiary.

"*Person*" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"*Pro Forma Cost Savings*" means, with respect to any period, cost savings, operating expense reductions and synergies that are reasonably identifiable and projected by the Issuer in good faith to result from actions that have been taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Issuer) within 18 months after the relevant investment, acquisition, consolidation, disposition, restructuring or cost savings initiative, as if all such cost savings, operating expense reductions and synergies in costs had been effected as of the beginning of such period.

"*Qualified Capital Stock*" means any Capital Stock that is not Disqualified Stock.

"*Qualified Proceeds*" means any of the following or any combination of the following:

(1) Cash Equivalents;

(2) the Fair Market Value of assets that are used or useful in the Permitted Business; and

(3) the Fair Market Value of the Capital Stock of any Person engaged primarily in a Permitted Business if, in connection with the receipt by the Issuer or any of its Restricted Subsidiaries of such Capital Stock, such Person becomes a Restricted Subsidiary or such Person is merged or consolidated into the Issuer or any Restricted Subsidiary;

provided that for purposes of Section 4.07(b)(3) of this Indenture, Qualified Proceeds shall not include Excluded Contributions.

"*Rating Agency*" means each of S&P, Moody's or Fitch, or if (and only if) S&P, Moody's, Fitch or any combination thereof shall not make a rating on the Notes publicly available, a nationally recognized statistical rating organization or organizations, as the case may be, selected by the Issuer, which shall be substituted for S&P, Moody's or Fitch, or any combination thereof, as the case may be.

"*Record Date*" for the interest payable on any applicable Interest Payment Date means March 15 or September 15 (whether or not a Business Day) immediately preceding such Interest Payment Date.

"*Replacement Preferred Stock*" means any Disqualified Stock of the Issuer or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to renew, refund, refinance, replace or discharge any Disqualified Stock of the Issuer or any of its Restricted Subsidiaries (other than intercompany Disqualified Stock); *provided* that such Replacement Preferred Stock (i) is issued by the Issuer or by the Restricted Subsidiary who is the Issuer of the Disqualified Stock being redeemed, refunded, refinanced, replaced or discharged, and (ii) does not have an initial liquidation preference in excess of the liquidation preference *plus* accrued and unpaid dividends on the Disqualified Stock being redeemed, refunded, refinanced, replaced or discharged.

"*Responsible Officer*," when used with respect to the Trustee, means any officer within the Corporate Trust Office of the Trustee (or any successor group of the Trustee) or any other officer of the Trustee customarily performing functions similar to those performed by such officers and also means, with respect to a particular corporate trust matter, any other officer of employee to whom such matter is referred because of his or her knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

"*Restricted Investment*" means an Investment other than a Permitted Investment.

"*Restricted Subsidiary*" of a Person means any Subsidiary of the referent Person that is not an Unrestricted Subsidiary. For the avoidance of doubt, unless specified otherwise, references to "Restricted Subsidiaries" shall be Restricted Subsidiaries of the Issuer.

"*S&P*" means S&P Global Ratings, a business unit of S&P Global Inc., and any successor to its rating agency business.

"*SEC*" means the U.S. Securities and Exchange Commission.

"*Secured Indebtedness*" at any date shall mean the aggregate principal amount of Indebtedness outstanding at such date described in clause (a) of the definition of "Total Net Leverage Ratio" that in each case is then secured by Liens on any property or assets of the Issuer or any Restricted Subsidiary; *provided* that the Issuer may elect to treat Indebtedness under revolving credit commitments as having been incurred at the time the related revolving credit commitment is established, in which case, Secured Indebtedness shall have been deemed to have been incurred at the time such commitment is provided (and shall thereafter be deemed to be outstanding in the amount of such commitment until such commitment is terminated) but not at the time of any drawing thereunder (or replacement thereof to the extent such replacement or refinancing does not increase the amount of such commitment).

"*Secured Net Leverage Ratio*" shall mean, on any date, the ratio of (a) Secured Indebtedness (*minus* the amount of unrestricted cash and Cash Equivalents held, on such date, by the Issuer and the Restricted Subsidiaries on such date) on such date to (b) Consolidated Adjusted EBITDA for the most recent period of four consecutive fiscal quarters of the Issuer ended prior to such date for which internal financial statements are available, in the case of this clause (b), with such adjustments to Consolidated Adjusted EBITDA for such period as are consistent with those set forth in the definition of Fixed Charge Coverage Ratio.

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

"*Significant Subsidiary*" means any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation S-X is in effect on the Issue Date. For purposes of determining whether an Event of Default has occurred, if any group of Restricted Subsidiaries as to which a particular event has occurred and is continuing at any time would be, taken as a whole, a "Significant Subsidiary" then such event shall be deemed to have occurred with respect to a Significant Subsidiary.

"*Stated Maturity*" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness as of the Issue Date (or, if later, the date such Indebtedness was originally incurred), and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"*Subsidiary*" means, with respect to any specified Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

"*Subsidiary Guarantee*" means the Guarantee by any Subsidiary Guarantor.

"*Subsidiary Guarantor*" means any Guarantor that is a Restricted Subsidiary of the Issuer.

"*Termination Date*" means November 1, 2021.

"*Total Assets*" means the total consolidated assets of the Issuer and its Restricted Subsidiaries as set forth on the most recent consolidated balance sheet of the Issuer and its Restricted Subsidiaries.

"*Total Net Leverage Ratio*" shall mean, on any date, the ratio of (a) Indebtedness of the Issuer and its Restricted Subsidiaries outstanding on such date consisting of Indebtedness for borrowed money, Attributable Indebtedness, purchase money debt, unreimbursed amounts under letters of credit (subject to the proviso below) and all guarantees of the foregoing, in each case (except in the case of guarantees) in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but excluding the effects of any discounting of Indebtedness resulting from the application of acquisition accounting in connection with any acquisition constituting an Investment permitted under this Indenture); *minus* the amount of unrestricted cash and Cash Equivalents held, on such date, by the Issuer and the Restricted Subsidiaries on such date to (b) Consolidated Adjusted EBITDA for the most recent period of four consecutive fiscal quarters of the Issuer ended prior to such date for which internal financial statements are available, in the case of this clause (b), with such adjustments to Consolidated Adjusted EBITDA for such period as are consistent with those set forth in the definition of Fixed Charge Coverage Ratio.

"*Transfer Restricted Notes*" means any Notes that bear or are required to bear the Restricted Notes Legend.

"*Treasury Rate*" means, as of any redemption date, as determined by the Issuer, the yield to maturity as of such redemption date of U.S. Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 that has become publicly available at least two Business Days (but not more than five Business Days) prior to the redemption date (or, if such Statistical Release is no longer published or available, any publicly available source of similar market data selected by the Issuer in good faith)) most nearly equal to the period from the redemption date to October 1, 2024; *provided*, *however*, that if the period from the redemption date to October 1, 2024 is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from the redemption date to October 1, 2024 is less than one year, the average yield of the most recent five Business Days on actually traded U.S. Treasury securities adjusted to a constant maturity of one year will be used.

"*Trustee*" means the party named as such in the recitals to this Indenture until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"*Unrestricted Subsidiary*" means (1) any Subsidiary of the Issuer that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Issuer in accordance with Section 4.16 of this Indenture and (2) any Subsidiary of an Unrestricted Subsidiary.

"*Voting Stock*" of any specified Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"*VRI Acquisition*" has the meaning assigned to such term in the Offering Memorandum.

"*VRI Acquisition Agreement*" means the Securities Purchase Agreement dated as of August 2, 2021, by and among the Company, VRI Intermediate Holdings, LLC, a Delaware limited liability company, VRI Ultimate Holdings, LLC, a Delaware limited liability company, and Victory Health Holdings, LLC, a Delaware limited liability company and wholly-owned Subsidiary of the Company, as the same such agreement may be amended prior to the Issue Date, or after the Issue Date in a manner not adverse in any material respect to the Holders of the Notes, as determined in good faith by the Company.

"*Weighted Average Life to Maturity*" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by

(2) the then outstanding principal amount of such Indebtedness.

"*Wholly Owned Subsidiary*" of any specified Person means a Subsidiary of such Person all of the outstanding Capital Stock or other ownership interest of which (other than directors' qualifying shares) will at that time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

Section 1.02 Other Definitions.

Term	**Defined in Section**
"*Affiliate Transaction*"	4.11
"*ASC*"	1.01 (Definition of "Consolidated Net Income")
"*Asset Sale Offer*"	4.10
"*Authentication Order*"	2.02
"*Authorized Officer*"	12.02
"*Calculation Date*"	1.01 (Definition of "Fixed Charge Coverage Ratio")
"*Change of Control Offer*"	4.15
"*Change of Control Payment*"	4.15
"*Change of Control Payment Date*"	4.15
"*Covenant Defeasance*"	8.03
"*Deposit Date*"	4.18
"*Dividing Person*"	1.01 (Definition of "Division")
"*Electronic Means*"	12.02
"*Escrow Release Conditions*"	4.18
"*Escrow Release Date*"	4.18
"*Event of Default*"	6.01
"*Excess Proceeds*"	4.10
"*Expiration Date*"	1.05
"*FATCA*"	12.18
"*Fixed Amounts*"	1.01 (Definition of "Fixed Charge Coverage Ratio")
"*Guaranteed Obligations*"	10.01
"*incur*"	4.09
"*Incurrence Based Amounts*"	1.01 (Definition of "Fixed Charge Coverage Ratio")
"*Instructions*"	12.02
"*LCT Election*"	1.06
"*LCT Test Date*"	1.06
"*Legal Defeasance*"	8.02
"*Make-Whole Redemption Date*"	3.07
"*Measurement Period*"	1.01 (Definition of "Consolidated Adjusted EBITDA")
"*Note Register*"	2.03
"*Paying Agent*"	2.03
"*Payment Default*"	6.01
"*Permitted Debt*"	4.09
"*Registrar*"	2.03
"*Restricted Payments*"	4.07
"*Reversion Date*"	4.13
"*Special Mandatory Redemption*"	3.09
"*Special Mandatory Redemption Date*"	3.09
"*Special Mandatory Redemption Event*"	3.09
"*Special Mandatory Redemption Price*"	3.09
"*Subsequent Transaction*"	1.06
"*Suspended Covenants*"	4.13
"*Suspension Date*"	4.13
"*Suspension Period*"	4.13
"*Temporary Notes*"	2.10

Section 1.03 Rules of Construction.

Unless the context otherwise requires:

(1) a term defined in Section 1.01 or Section 1.02 of this Indenture shall have the meaning assigned to it herein;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3)" or" is not exclusive;

(4) words in the singular include the plural, and words in the plural include the singular;

(5) provisions apply to successive events and transactions;

(6) unless the context otherwise requires, any reference to an "Appendix," "Article," "Section," "clause," "Schedule" or "Exhibit" refers to an Appendix, Article, Section, clause, Schedule or Exhibit, as the case may be, of this Indenture;

(7) the words "herein," "hereof" and other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision;

(8)" including" means "including without limitation";

(9) references to sections of, or rules under, the Securities Act or the Exchange Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(10) unless otherwise provided, references to agreements and other instruments shall be deemed to include all amendments and other modifications to such agreements or instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Indenture; and

(11) in the event that a transaction meets the criteria of more than one category of permitted transactions or listed exceptions, the Issuer may classify such transaction as it, in its sole discretion, determines.

Section 1.04 Trust Indenture Act.

This Indenture is not qualified under, and, does not incorporate or include any of the provisions of, the Trust Indenture Act of 1939, as amended.

Section 1.05 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Issuer and the Guarantors. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and (subject to Section 7.01 of this Indenture) conclusive in favor of the Trustee, the Issuer and the Guarantors, if made in the manner provided in this Section 1.05.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved (1) by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof or (2) in any other manner deemed reasonably sufficient by the Trustee. Where such execution is by a signer in a capacity other than an individual capacity, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee and the Issuer deem sufficient.

(c) The ownership of Notes shall be proved by the Note Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee, the Issuer or the Guarantors in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Issuer may set a record date for purposes of determining the identity of Holders entitled to make, give or take any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, or to vote on or consent to any action authorized or permitted to be taken by Holders; *provided* that the Issuer may not set a record date for, and the provisions of this paragraph shall not apply with respect to, the giving or making of any notice, declaration, request or direction referred to in clause (f) below. Unless otherwise specified, if not set by the Issuer prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or vote or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation or vote. If any record date is set pursuant to this clause (e), the Holders on such record date, and only such Holders, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action (including revocation of any action), whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes, or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Issuer, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Trustee in writing and to each Holder in the manner set forth in Section 12.02 of this Indenture.

(f) The Trustee may set any day as a record date for the purpose of determining the Holders entitled to join in the giving or making of (1) any notice of default under Section 6.01 of this Indenture, (2) any declaration of acceleration referred to in Section 6.02 of this Indenture, (3) any direction referred to in Section 6.05 of this Indenture or (4) any request to pursue a remedy as permitted in Section 6.06 of this Indenture. If any record date is set pursuant to this paragraph, the Holders on such record date, and no other Holders, shall be entitled to join in such notice, declaration, request or direction, whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Trustee, at the Issuer's expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Issuer and to each Holder in the manner set forth in Section 12.02 of this Indenture.

(g) Without limiting the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(h) Without limiting the generality of the foregoing, a Holder, including a Depositary that is the Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and a Depositary that is the Holder of a Global Note may provide its proxy or proxies to the beneficial owners of interests in any such Global Note through such Depositary's standing instructions and customary practices.

(i) The Issuer may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by a Depositary entitled under the procedures of such Depositary, if any, to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders; *provided* that if such a record date is fixed, only the beneficial owners of interests in such Global Note on such record date or their duly appointed proxy or proxies shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such beneficial owners remain beneficial owners of interests in such Global Note after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date.

(j) With respect to any record date set pursuant to this Section 1.05, the party hereto that sets such record date may designate any day as the "*Expiration Date*" and from time to time may change the Expiration Date to any earlier or later day; *provided* that no such change shall be effective unless notice of the proposed new Expiration Date is given to the other party hereto in writing, and to each Holder in the manner set forth in Section 12.2 of this Indenture, on or prior to both the existing and the new Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this Section 1.05, the party hereto which set such record date shall be deemed to have initially designated the 90th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this clause (j).

Section 1.06 Limited Condition Transactions.

This Indenture provides that, as it relates to any action being taken solely in connection with a Limited Condition Transaction, for purposes of (i) determining compliance with any provision of this Indenture which requires the calculation of any financial ratio or test, including the Secured Net Leverage Ratio, Total Net Leverage Ratio and Fixed Charge Coverage Ratio, or (ii) testing availability under baskets set forth in this Indenture (including baskets determined by reference to Total Assets), in each case, at the option of the Issuer (the Issuer's election to exercise such option in connection with any Limited Condition Transaction, an "*LCT Election*"), the date of determination of whether any such action is permitted under this Indenture shall be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into (the "*LCT Test Date*"), and if, after giving pro forma effect to the Limited Condition Transaction (and the other transactions to be entered into in connection therewith, including any incurrence of Indebtedness and the use of proceeds thereof, as if they had occurred on the first day of the most recent period of four consecutive fiscal quarters of the Issuer ended prior to such date for which internal financial statements are available (except with respect to any incurrence or repayment of Indebtedness for purposes of the calculation of any leverage-based test or ratio, which shall in each case be treated as if they had occurred on the last day of such period)), the Issuer would have been permitted to take such action on the relevant LCT Test Date in compliance with such ratio, test or basket, such ratio, test or basket shall be deemed to have been complied with; *provided* that, if financial statements for one or more subsequent fiscal periods shall have become available, the Issuer may elect, in its sole discretion, to redetermine all such ratios, tests or baskets on the basis of such financial statements, in which case, such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date. For the avoidance of doubt, if the Issuer has made an LCT Election and any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would have failed to have been complied with as a result of fluctuations in any such ratio, test or basket, including due to fluctuations in Consolidated Adjusted EBITDA or Total Assets of the Issuer or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have failed to have been complied with as a result of such fluctuations. If the Issuer has made an LCT Election for any Limited Condition Transaction, then in connection with any calculation of any ratio, test or basket availability with respect to the incurrence of Indebtedness or Liens, the making of Restricted Payments, the making of any Investment, mergers, the conveyance, lease or other transfer of all or substantially all of the assets of the Issuer, the prepayment, redemption, purchase, defeasance or other satisfaction of Indebtedness, or the designation of an Unrestricted Subsidiary (each, a "*Subsequent Transaction*") following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement or irrevocable notice for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, for purposes of determining whether such Subsequent Transaction is permitted under this Indenture, any such ratio, test or basket shall be required to be satisfied on a pro forma basis (i) assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated and (ii) assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have not been consummated.

ARTICLE 2

THE NOTES

Section 2.01 Form and Dating; Terms.

(a) Provisions relating to the Initial Notes, Additional Notes and any other Notes issued under this Indenture are set forth in *Appendix A*, which is hereby incorporated in and expressly made a part of this Indenture. The Notes and the Trustee's certificate of authentication shall each be substantially in the form of Exhibit A hereto, which is hereby incorporated in and expressly made a part of this Indenture. The Notes may have notations, legends or endorsements required by law, rules or agreements with national securities exchanges to which the Issuer or any Guarantor is subject, if any, or usage (*provided* that any such notation, legend or endorsement is in a form acceptable to the Issuer). Each Note shall be dated the date of its authentication. The Notes shall be in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

(b) The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture, and the Issuer and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

The Notes shall be subject to repurchase by the Issuer pursuant to an Asset Sale Offer as provided in Section 4.10 of this Indenture or a Change of Control Offer as provided in Section 4.15 of this Indenture, and otherwise as not prohibited by this Indenture. The Notes shall not be redeemable, other than as provided in Article 3.

Additional Notes ranking *pari passu* with the Initial Notes may be created and issued from time to time by the Issuer without notice to or consent of the Holders and shall be consolidated with and form a single class with the Initial Notes and shall have the same terms as to status, redemption or otherwise (other than issue date, issue price and, if applicable, the first Interest Payment Date and the first date from which interest will accrue) as the Initial Notes; *provided* that if any Additional Notes are not fungible with the Initial Notes for U.S. federal income tax purposes, such Additional Notes will be issued as a separate series under this Indenture and will have a separate CUSIP number and ISIN from the Initial Notes; *provided*, *further*, that the Issuer's ability to issue Additional Notes shall be subject to the Issuer's compliance with Section 4.09 of this Indenture. Any Additional Notes shall be issued with the benefit of an indenture supplemental to this Indenture.

Section 2.02 Execution and Authentication.

(a) At least one Officer shall execute the Notes on behalf of the Issuer by manual, electronic or facsimile signature. If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

(b) A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form of Exhibit A attached hereto by the manual or electronic signature of an authorized signatory of the Trustee. The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

(c) The Trustee may appoint an authenticating agent acceptable to the Issuer to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders, the Issuer or an Affiliate of the Issuer.

(d) The Trustee shall authenticate upon a written order of the Issuer signed by one Officer of the Issuer (an "*Authentication Order*") (i) Initial Notes for original issue on the Issue Date in an aggregate principal amount of $500,000,000, (ii) subject to the terms of this Indenture, Additional Notes and (iii) any Unrestricted Global Notes issued in exchange for any of the foregoing in accordance with this Indenture. Such Authentication Order shall specify the amount of the Notes to be authenticated, the date on which the original issue of Notes is to be authenticated and whether the Notes are to be Initial Notes, Additional Notes or Unrestricted Global Notes.

Section 2.03 Registrar and Paying Agent.

(a) The Issuer shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange ("*Registrar*") and at least one office or agency where Notes may be presented for payment ("*Paying Agent*"). The Registrar shall keep a register of the Notes ("*Note Register*") and of their transfer and exchange. The Issuer may appoint one or more co-registrars and one or more additional paying agents. The term "*Registrar*" includes any co-registrar, and the term "*Paying Agent*" includes any additional paying agent. The Issuer may change any Paying Agent or Registrar without prior notice to any Holder. The Issuer shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuer fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Issuer or any of its Restricted Subsidiaries may act as Paying Agent or Registrar.

(b) The Issuer initially appoints The Depository Trust Company to act as Depositary with respect to the Global Notes. The Issuer initially appoints the Trustee to act as Paying Agent and Registrar for the Notes. The Trustee shall act as custodian with respect to the Global Notes.

Section 2.04 Paying Agent to Hold Money in Trust.

The Issuer shall, no later than 11:00 a.m. (New York City time) on each due date for the payment of principal, premium, if any, and interest on any of the Notes, deposit with a Paying Agent a sum sufficient to pay such amount, such sum to be held in trust for the Holders entitled to the same, and (unless such Paying Agent is the Trustee) the Issuer shall promptly notify the Trustee of its action or failure so to act. The Issuer shall require each Paying Agent other than the Trustee to agree in writing that such Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by such Paying Agent for the payment of principal, premium, if any, and interest on the Notes, and shall notify the Trustee of any default by the Issuer in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuer at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, a Paying Agent shall have no further liability for the money. If the Issuer or a Restricted Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Issuer, the Trustee shall serve as Paying Agent for the Notes.

Section 2.05 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee at least two Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders.

Section 2.06 Transfer and Exchange.

(a) The Notes shall be issued in registered form and shall be transferable only upon the surrender of a Note for registration of transfer and in compliance with *Appendix A*.

(b) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 of this Indenture or at the Registrar's request.

(c) No service charge shall be imposed in connection with any registration of transfer or exchange (other than pursuant to Section 2.07 of this Indenture), but the Holders shall be required to pay any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Section 2.10, Section 3.06, Section 4.10, Section 4.15 and Section 9.05 of this Indenture).

(d) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(e) Neither the Issuer nor the Registrar shall be required (1) to issue, to register the transfer of or to exchange any Note during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 of this Indenture and ending at the close of business on the day of selection, (2) to register the transfer of or to exchange any Note so selected for redemption, or tendered for repurchase (and not withdrawn) in connection with a Change of Control Offer or an Asset Sale Offer, in whole or in part, except the unredeemed or unpurchased portion of any Note being redeemed or repurchased in part or (3) to register the transfer of or to exchange any Note between a Record Date and the next succeeding Interest Payment Date.

(f) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuer may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal, premium, if any, and (subject to the Record Date provisions of the Notes) interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuer shall be affected by notice to the contrary.

(g) Upon surrender for registration of transfer of any Note at the office or agency of the Issuer designated pursuant to this Section 2.06 and in compliance with *Appendix A*, the Issuer shall execute, and the Trustee shall, upon receipt of an Authentication Order, authenticate and mail, in the name of the designated transferee or transferees, one or more replacement Notes of any authorized denomination or denominations of a like aggregate principal amount.

(h) At the option of the Holder, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at such office or agency. Whenever any Global Notes or Definitive Notes are so surrendered for exchange, the Issuer shall execute, and the Trustee shall authenticate and mail, the replacement Global Notes and Definitive Notes which the Holder making the exchange is entitled to in accordance with the provisions of *Appendix A*.

(i) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by mail or by facsimile or electronic transmission.

Section 2.07 Replacement Notes.

If a mutilated Note is surrendered to the Trustee or if a Holder claims that its Note has been lost, destroyed or wrongfully taken and the Trustee receives evidence to its satisfaction of the ownership and loss, destruction or theft of such Note, the Issuer shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Trustee's requirements are otherwise met. If required by the Trustee or the Issuer, an indemnity bond must be provided by the Holder that is sufficient in the judgment of the Trustee and the Issuer to protect the Issuer, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuer may charge the Holder for the expenses of the Issuer and the Trustee in replacing a Note. Every replacement Note is a contractual obligation of the Issuer and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder. Notwithstanding the foregoing provisions of this Section 2.07, in case any mutilated, lost, destroyed or wrongfully taken Note has become or is about to become due and payable, the Issuer in its discretion may, instead of issuing a new Note, pay such Note.

Section 2.08 Outstanding Notes.

(a) The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those cancelled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09 of this Indenture, a Note does not cease to be outstanding because the Issuer or an Affiliate of the Issuer holds the Note.

(b) If a Note is replaced pursuant to Section 2.07 of this Indenture, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser, as such term is defined in Section 8-303 of the Uniform Commercial Code in effect in the State of New York.

(c) If the principal amount of any Note is considered paid under Section 4.01 of this Indenture, it ceases to be outstanding and interest on it ceases to accrue from and after the date of such payment.

(d) If a Paying Agent (other than the Issuer, a Restricted Subsidiary or an Affiliate of any thereof) holds, on the maturity date, any redemption date or any repurchase date, money sufficient to pay Notes payable or to be redeemed or purchased on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

Section 2.09 Treasury Notes.

In determining whether the Holders of the requisite principal amount of Notes have concurred in any direction, waiver or consent, Notes beneficially owned by the Issuer, or by any Affiliate of the Issuer, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee knows are so owned shall be so disregarded. Notes so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Notes and that the pledgee is not the Issuer or any obligor upon the Notes or any Affiliate of the Issuer or of such other obligor.

Section 2.10 Temporary Notes.

Until Definitive Notes are ready for delivery, the Issuer may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes ("*Temporary Notes*"). Temporary Notes shall be substantially in the form of Definitive Notes but may have variations that the Issuer considers appropriate for Temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuer shall prepare and the Trustee shall authenticate Definitive Notes in exchange for Temporary Notes. Holders and beneficial owners, as the case may be, of Temporary Notes shall be entitled to all of the benefits accorded to Holders, or beneficial owners, respectively, of Notes under this Indenture.

Section 2.11 Cancellation.

The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee for cancellation any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall destroy cancelled Notes in accordance with its customary procedures (subject to the record retention requirement of the Exchange Act). Certification of the destruction of all cancelled Notes shall, upon the written request of the Issuer, be delivered to the Issuer. The Issuer may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12 Defaulted Interest.

(a) If the Issuer defaults in a payment of interest on the Notes, it shall pay the defaulted interest in any lawful manner *plus*, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01 of this Indenture. The Issuer shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment, and at the same time the Issuer shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such defaulted interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such defaulted interest as provided in this Section 2.12. The Trustee shall fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. The Trustee shall promptly notify the Issuer of such special record date. At least 15 days before the special record date, the Issuer (or, upon the written request of the Issuer, the Trustee in the name and at the expense of the Issuer) shall mail or deliver by electronic transmission in accordance with the applicable procedures of the Depositary, or cause to be mailed or delivered by electronic transmission in accordance with the applicable procedures of the Depositary to each Holder a notice that states the special record date, the related payment date and the amount of such interest to be paid.

(b) Subject to the foregoing provisions of this Section 2.12 and for greater certainty, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue interest, which were carried by such other Note.

Section 2.13 CUSIP and ISIN Numbers

The Issuer in issuing the Notes may use CUSIP or ISIN numbers (if then generally in use) and, if so, the Trustee shall use CUSIP or ISIN numbers in notices of redemption, exchange or repurchase as a convenience to Holders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption, exchange or repurchase and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption, exchange or repurchase shall not be affected by any defect in or omission of such numbers. The Issuer shall as promptly as practicable notify the Trustee in writing of any change in the CUSIP or ISIN numbers.

ARTICLE 3

REDEMPTION

Section 3.01 Notices to Trustee.

If the Issuer elects to redeem Notes pursuant to Section 3.07 or Section 4.15(c) of this Indenture, it shall furnish to the Trustee, at least five Business Days before notice of redemption is required to be mailed or transmitted or caused to be mailed or transmitted to Holders pursuant to Section 3.03 of this Indenture (unless a shorter notice shall be agreed to by the Trustee) but not more than 60 days before a redemption date, an Officers' Certificate setting forth (a) the paragraph or subparagraph of such Note or Section of this Indenture pursuant to which the redemption shall occur, (b) the redemption date, (c) the principal amount of the Notes to be redeemed and (d) the redemption price, if then ascertainable.

Section 3.02 Selection.

(a) If less than all of the Notes are to be redeemed at any time, the Global Notes to be redeemed shall be selected for redemption in accordance with DTC's requirements, or, in the case of Definitive Notes, the Definitive Notes to be redeemed shall be selected by the Trustee on a pro rata basis, unless otherwise required by law or applicable stock exchange requirements.

(b) No Notes of $2,000 or less can be redeemed in part.

(c) If any Note is to be redeemed in part only, the notice of redemption that relates to that Note will state the portion of the principal amount of that Note that is to be redeemed. A new Note in principal amount equal to the unredeemed portion of the original Note will be issued in the name of the Holder upon cancellation of the original Note. Notes called for redemption become due on the date fixed for redemption. On and after the redemption date, interest will cease to accrue on Notes or portions of Notes called for redemption unless the Issuer defaults in the payment of the redemption price or the applicable notice of redemption is conditional and the conditions are not satisfied or waived.

Section 3.03 Notice of Redemption.

(a) The Issuer shall mail or deliver by electronic transmission in accordance with the applicable procedures of the Depositary, or cause to be mailed or delivered by electronic transmission in accordance with the applicable procedures of the Depositary, notices of redemption at least ten days but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address, except that (i) redemption notices may be transmitted more than 60 days prior to a redemption date if the notice is issued in connection with a Legal Defeasance or Covenant Defeasance of the Notes or a satisfaction and discharge, (ii) notices of redemption pursuant to Section 4.15(c) shall be transmitted at least 30 days but not more than 60 days prior to the applicable redemption date, and (iii) notices of a Special Mandatory Redemption Event shall be transmitted on the first Business Day following the date of the occurrence of the Special Mandatory Redemption Event.

(b) The notice shall identify the Notes to be redeemed (including CUSIP and ISIN number, if applicable) and shall state:

(1) the redemption date;

(2) the redemption price, including the portion thereof representing any accrued and unpaid interest; *provided* that in connection with a redemption under Section 3.07(a) of this Indenture, the notice need not set forth the redemption price but only the manner of calculation thereof;

(3) if any Note is to be redeemed in part only, the portion of the principal amount of that Note that is to be redeemed;

(4) the name and address of the Paying Agent;

(5) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(6) that, unless the Issuer defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of this Indenture, interest on Notes called for redemption ceases to accrue on and after the redemption date;

(7) the paragraph or subparagraph of the Notes or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

(8) that no representation is made as to the correctness or accuracy of the CUSIP or ISIN number, if any, listed in such notice or printed on the Notes; and

(9) if applicable, any condition to such redemption.

(c) At the Issuer's request, the Trustee shall give the notice of redemption in the Issuer's name and at the Issuer's expense; *provided* that the Issuer shall have delivered to the Trustee, at least five Business Days before notice of redemption is required to be sent or caused to be sent to Holders pursuant to this Section 3.03 (unless a shorter notice shall be agreed to by the Trustee), an Officers' Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in Section 3.03(b) of this Indenture.

Section 3.04 Effect of Notice of Redemption.

Once a notice of redemption is transmitted or mailed in accordance with Section 3.03 of this Indenture, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price, except as otherwise set forth in this Section 3.04. Notice of any redemption of the Notes may, at the Issuer's discretion, be given prior to the completion or the occurrence thereof and any such redemption or notice may, at the Issuer's discretion, be subject to one or more conditions precedent, including, but not limited to, completion or occurrence of a related transaction or event. In addition, if such redemption is subject to satisfaction of one or more conditions precedent, such notice shall describe each such condition, and if applicable, shall state that, in the Issuer's discretion, the redemption date may be delayed until such time (including more than 60 days after the date the notice of redemption was delivered) as any or all conditions shall be satisfied, or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date, or by the redemption date as so delayed. In addition, the Issuer may provide in such notice that payment of the redemption price and performance of the Issuer's obligations with respect to such redemption may be performed by another Person.

Section 3.05 Deposit of Redemption or Purchase Price.

(a) No later than 11:00 a.m. (New York City time) on the redemption or purchase date (or such later time as such date to which the Trustee may reasonably agree), the Issuer shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of and accrued and unpaid interest on all Notes to be redeemed or purchased on that date. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest shall be paid to the Holder of record on such Record Date. The Paying Agent shall promptly mail to each Holder whose Notes are to be redeemed or repurchased the applicable redemption or purchase price thereof and accrued and unpaid interest thereon. The Trustee or the Paying Agent shall promptly return to the Issuer any money deposited with the Trustee or the Paying Agent by the Issuer in excess of the amounts necessary to pay the redemption or purchase price of, and accrued and unpaid interest on, all Notes to be redeemed or purchased.

(b) If the Issuer complies with the provisions of Section 3.05(a) of this Indenture, on and after the redemption or purchase date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest to the redemption or purchase date in respect of such Note will be paid on such redemption or purchase date to the Person in whose name such Note is registered at the close of business on such Record Date. If any Note called for redemption or purchase shall not be so paid upon surrender for redemption or purchase because of the failure of the Issuer to comply with Section 3.05(a) of this Indenture, interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and, to the extent lawful, on any interest accrued to the redemption or purchase date not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 of this Indenture.

Section 3.06 Notes Redeemed or Purchased in Part.

Upon surrender of a Note that is redeemed or purchased in part, the Issuer shall issue and, upon receipt of an Authentication Order, the Trustee shall promptly authenticate and mail to the Holder (or cause to be transferred by book entry) at the expense of the Issuer a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered representing the same Indebtedness to the extent not redeemed or purchased; *provided* that each new Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof.

Section 3.07 Optional Redemption.

(a) At any time prior to October 1, 2024, the Issuer may, on any one or more occasions, redeem up to 40% of the aggregate principal amount of Notes issued under this Indenture (including any Additional Notes) at a redemption price of 105.000% of the principal amount, *plus* accrued and unpaid interest, if any, to, but excluding, the redemption date, with the net cash proceeds of one or more Equity Offerings by the Issuer (other than Excluded Contributions); *provided* that (1) at least 60% of the aggregate principal amount of Notes originally issued under this Indenture (including any Additional Notes but excluding Notes held by the Issuer and its Subsidiaries) remains outstanding immediately after the occurrence of such redemption; and (2) the redemption occurs within 90 days of the date of the closing of such Equity Offering or equity contribution.

(b) On or after October 1, 2024, the Issuer may redeem all or a part of the Notes upon not less than ten days' nor more than 60 days' notice, at the redemption prices (expressed as percentages of principal amount) set forth below *plus* accrued and unpaid interest, if any, on the Notes redeemed, to, but excluding, the applicable redemption date, if redeemed during the 12-month period beginning on October 1 of the years indicated below, subject to the rights of Holders of Notes on the relevant Record Date to receive interest on the relevant Interest Payment Date:

Year	**Percentage**
2024	102.500%
2025	101.250%
2026 and thereafter	100.000%

(c) Prior to October 1, 2024, the Issuer may also redeem all or any portion of the Notes upon not less than ten days' nor more than 60 days' prior notice, at a redemption price equal to 100% of the principal amount thereof *plus* the Applicable Premium as of, and accrued and unpaid interest thereon, if any, to, but excluding, the date of redemption (a "*Make-Whole Redemption Date*"), subject to the rights of Holders of Notes on the relevant Record Date to receive interest on the relevant Interest Payment Date.

(d) [reserved].

(e) On and after the redemption date, interest will cease to accrue on Notes or portions of Notes called for redemption unless the Issuer defaults in the payment of the redemption price or the applicable notice of redemption is conditional and the conditions are not satisfied or waived.

(f) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06 of this Indenture.

Section 3.08 Mandatory Redemption.

Except as provided in Section 3.09, the Issuer is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

Section 3.09 Special Mandatory Redemption.

(a) If (i) the Escrowed Property has not been released from the Escrow Account in connection with the satisfaction of the Escrow Release Conditions as described in Section 4.18(e) on or prior to the Termination Date, (ii) the Escrow Issuer notifies the Escrow Agent and the Trustee in writing that the Escrow Release Conditions will not be satisfied by the Termination Date (including, without limitation, due to the VRI Acquisition Agreement having been terminated in accordance with its terms prior to the Termination Date) or (iii) the Escrow Issuer has failed to deposit (or cause to be timely deposited) in cash or by wire transfer such amounts required by and in accordance with the Escrow Agreement on or prior to three Business Days after the applicable Deposit Date (each of the above, a "*Special Mandatory Redemption Event*"), then (1) the Escrow Issuer will deliver written notice of the occurrence of a Special Mandatory Redemption Event to the Trustee (which such notice shall include the Special Mandatory Redemption Price of the Notes and the Special Mandatory Redemption Date), (2) the Trustee will, upon receipt of such notice, deliver an Escrow Liquidation Notice to the Escrow Agent specifying the Special Mandatory Redemption Price (as set forth in the Escrow Issuer's notice) and the Special Mandatory Redemption Date (as set forth in the Escrow Issuer's notice), and (3) the Escrow Issuer shall be required to redeem all of the outstanding Notes (the "*Special Mandatory Redemption*") on the second Business Day following the Special Mandatory Redemption Event (such date, the "*Special Mandatory Redemption Date*") or as otherwise required by the applicable procedures of DTC, at a redemption price (the "*Special Mandatory Redemption Price*") equal to 100% of the initial issue price of the Notes, plus accrued and unpaid interest from the Issue Date or the most recent date to which interest has been paid or duly provided for on the Notes, as the case may be, to, but excluding, the Special Mandatory Redemption Date. The Escrow Issuer shall give notice of a Special Mandatory Redemption to the Holders in accordance with Section 3.03.

(b) Upon receipt of the Escrow Liquidation Notice, on the Special Mandatory Redemption Date, the Escrow Agent will release in immediately available funds to the Trustee for payment to each Holder of the Notes the Special Mandatory Redemption Price for such Holder's Notes in accordance with the terms of the Escrow Agreement. In addition, on the Special Mandatory Redemption Date, the Escrow Agent will release to the Escrow Issuer any Escrowed Property (including investment earnings thereon and proceeds thereof, if any) remaining in the Escrow Account and close the Escrow Account. For the avoidance of doubt, it is acknowledged and agreed that in no event shall the Trustee or the Escrow Agent have any responsibility for determining or verifying the accuracy of the Special Mandatory Redemption Price.

ARTICLE 4

COVENANTS

Section 4.01 Payment of Notes.

(a) The Issuer shall pay or cause to be paid the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Issuer or a Restricted Subsidiary thereof, holds on the due date money deposited by or on behalf of the Issuer in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

(b) The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, at the rate equal to the then applicable interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02 Maintenance of Office or Agency.

(a) The Issuer shall maintain in the Borough of Manhattan, the City of New York, an office or agency (which may be an office of the Trustee or an Affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuer and the Guarantors in respect of the Notes and this Indenture may be served. The Issuer shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer fails to maintain any such required office or agency or fails to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

(b) The Issuer may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided*, *however*, that no such designation or rescission shall in any manner relieve the Issuer of its obligation to maintain an office or agency in the Borough of Manhattan, the City of New York for such purposes. The Issuer shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

(c) The Issuer hereby designates the Corporate Trust Office of the Trustee as one such office or agency of the Issuer in accordance with Section 2.03 of this Indenture.

Section 4.03 Taxes.

From and after the Escrow Release Date, the Issuer shall pay, and shall cause each of its Restricted Subsidiaries to pay, prior to delinquency, all material taxes, assessments and governmental levies except (a) such as are being contested in good faith and by appropriate negotiations or proceedings or (b) where the failure to effect such payment is not adverse in any material respect to the Holders.

Section 4.04 Reports.

(a) From and after the Escrow Release Date, so long as any Notes are outstanding, the Issuer will furnish to the Trustee and the Holders:

(1) upon the earlier of the date that is 90 days after the end of each fiscal year of the Issuer and the date such information is required to be filed with the SEC, commencing with the year ending December 31, 2021, all annual financial statements of the Issuer substantially in the form that would have been required to be contained in a filing with the SEC on Form 10-K, in accordance with the requirements of such Form 10-K as of the Issue Date, if the Issuer were required to file such form, together with a report thereon by the Issuer's independent registered public accounting firm, and a "Management's Discussion and Analysis of Financial Condition and Results of Operations," that is substantially consistent with the presentation thereof included or incorporated by reference in the Offering Memorandum;

(2) upon the earlier of the date that is 45 days after the end of each fiscal quarter of the Issuer and the date such information is required to be filed with the SEC, in each case, commencing with the first fiscal quarter ending after the Escrow Release Date (solely with respect to the first three fiscal quarters of each fiscal year), all quarterly financial statements of the Issuer substantially in the form that would have been required to be contained in a filing with the SEC on Form 10-Q, in accordance with the requirements of such Form 10-Q as of the Issue Date, if the Issuer were required to file such form, and a "Management's Discussion and Analysis of Financial Condition and Results of Operations"; and

(3) promptly from time to time after the occurrence of an event required to be therein reported, such other information containing substantially the same information that would be required to be contained in filings with the SEC on Form 8-K, in accordance with the requirements of such Form 8-K as of the Issue Date, under Items:

- 1.01 (Entry into a Material Definitive Agreement);
- 1.03 (Bankruptcy or Receivership);
- 2.01 (Completion of Acquisition or Disposition of Assets);

- 2.03 (Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant);
- 2.04 (Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement);
- 4.02 (Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review);
- 5.01 (Changes in Control of Registrant);
- 5.02(a)(1) (Resignation of Director due to Disagreement with Registrant);
- 5.02(c)(1) (Name and Position of Newly Appointed Officer and Date of Appointment); and
- 5.03(b) (Changes in Fiscal Year),

if the Issuer were required to file such reports; *provided*, *however*, that no such Form 8-K report will be required to be furnished if the Issuer determines in its good faith judgment that such event is not material to Holders or the business, assets, operations, financial position or prospects of the Issuer and its Restricted Subsidiaries, taken as a whole, or if the Issuer determines in its good faith judgment that such disclosure would otherwise cause material competitive harm to the business, assets, operations, financial position or prospects of the Issuer and its Restricted Subsidiaries, taken as a whole.

(b) With respect to the reports required to be furnished by clause (a) above:

(1) no such reports referenced under Section 4.04(a)(3) above will be required to include as an exhibit or summary of terms of, any employment or compensatory arrangement agreement, plan or understanding between the Issuer (or any of its Subsidiaries) and any director, manager or executive officer, of the Issuer (or any of its Subsidiaries);

(2) in no event will such reports be required to comply with Section 302, Section 404 or Section 906 of the Sarbanes-Oxley Act of 2002, or related Items 307 and 308 of Regulation S-K promulgated by the SEC;

(3) in no event will such reports be required to comply with Item 302 of Regulation S-K promulgated by the SEC;

(4) in no event will such reports be required to comply with Rule 3-10 of Regulation S-X promulgated by the SEC or contain separate financial statements for the Issuer or the Subsidiary Guarantors;

(5) in no event will such reports be required to comply with Item 601 of Regulation S-K promulgated by the SEC (with respect to exhibits) or, with respect to reports referenced in Section 4.04(a)(3) above, to include as an exhibit copies of any agreements, financial statements or other items that would be required to be filed as exhibits to a current report on Form 8-K;

(6) trade secrets and other confidential information that is competitively sensitive in the good faith and reasonable determination of the Issuer may be excluded from any disclosures;

(7) to the extent that the Issuer is not a reporting company under the Exchange Act, in no event will such reports be required to be presented in compliance with the requirements of the Public Company Accounting Oversight Board; and

(8) in no event will such reports contain compensation or beneficial ownership information.

(c) In addition, to the extent not satisfied by the reports required by this Section 4.04 or otherwise made publicly available by the Issuer, the Issuer will furnish to Holders thereof and prospective investors in the Notes, upon their request, the information, if any, required to be delivered pursuant to Rule 144A(d)(4) (or any successor provision) under the Securities Act.

(d) The Issuer will be deemed to have furnished the reports referred to in clause (a) above if the Issuer has filed the corresponding reports containing such information with the SEC via the Electronic Data Gathering, Analysis and Retrieval System (or any successor system).

(e) The Issuer shall participate in quarterly conference calls after the delivery of the information referred to in Section 4.04(a)(1) or Section 4.04(a)(2) above (which may be a single conference call together with Issuer's equity investors and analysts) to discuss operating results and related matters. The Issuer shall issue a press release or otherwise provide notice of such conference call in the same manner in which information was delivered pursuant to Section 4.04(a)(1) and Section 4.04(a)(2) above which will provide the date and time of any such call and will direct Holders, prospective investors and securities analysts to contact the investor relations office of the Issuer to obtain access to the conference call.

(f) It is understood that the Trustee shall have no obligation whatsoever to determine whether or not such information, documents or reports have been delivered to the Holders, posted on the Issuer's website or filed with the SEC. The posting or delivery of any such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive or actual notice of any information contained therein or determinable from information contained therein, including the Issuer's or any other Person's compliance with any of the covenants under this Indenture (as to which the Trustee is entitled to rely exclusively on an Officers' Certificate).

(g) Notwithstanding any other provision of this Indenture, the sole remedy for an Event of Default relating to the failure to comply with the reporting obligations described under this Section 4.04 for the 30 days after the occurrence of such an Event of Default, consists exclusively of the right to receive additional interest on the principal amount of the Notes at a rate equal to 0.50% per annum. This additional interest shall be payable in the same manner and subject to the same terms as other interest payable under this Indenture. This additional interest will accrue on all outstanding Notes from and including the date on which an Event of Default relating to a failure to comply with the reporting obligations described under this Section 4.04 first occurs to, but excluding, the 90th day thereafter (or such earlier date on which such Event of Default relating to such reporting obligations is cured or waived). If the Event of Default resulting from such failure to comply with the reporting obligations is continuing on such 90th day, such additional interest will cease to accrue and the Notes will be subject to the other remedies provided under Section 6.01. If the Issuer is required to pay additional interest to Holders, the Issuer shall provide a direction or order in the form of a written notice to the Trustee (and if the Trustee is not the Paying Agent, to the Paying Agent) of the Issuer's obligation to pay such additional interest no later than three Business Days prior to the date on which any such additional interest is scheduled to be paid. Such notice shall set forth the amount of additional interest to be paid by the Issuer on such payment date and direct the Trustee (or, if the Trustee is not the Paying Agent, to the Paying Agent) to make payment to the extent it receives funds from the Issuer to do so. The Trustee shall not at any time be under any duty or responsibility to any Holder to determine whether the additional interest is payable, or with respect to the nature, extent or calculation of the amount of the additional interest owed, or with respect to the method employed in such calculation of the additional interest.

Section 4.05 Compliance Certificate.

(a) The Issuer shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Issuer, an Officers' Certificate stating that a review of the activities of the Issuer and its Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officers with a view to determining whether the Issuer has kept, observed, performed and fulfilled its obligations under this Indenture, and further stating, as to each such Officer signing such certificate, that to his or her knowledge the Issuer has kept, observed, performed and fulfilled each and every covenant contained in this Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions of this Indenture (or, if a Default or Event of Default has occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Issuer is taking or proposes to take with respect thereto).

(b) So long as any of the Notes are outstanding, the Issuer shall deliver to the Trustee, within 30 days upon any Officer becoming aware of any Default or Event of Default, an Officers' Certificate specifying such Default or Event of Default and what action the Issuer is taking or proposes to take with respect thereto.

Section 4.06 Stay, Extension and Usury Laws.

The Issuer and each of the Guarantors covenant (to the extent that they may lawfully do so) that they shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuer and each of the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and covenant that they shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07 Restricted Payments

(a) From and after the Escrow Release Date, the Issuer will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly:

(1) declare or pay any dividend or make any other payment or distribution on account of the Issuer's or any of its Restricted Subsidiaries' Equity Interests (including, without limitation, any payment in connection with any merger or consolidation involving the Issuer or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Issuer's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Stock) of the Issuer); *provided* that the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of a Restricted Subsidiary of the Issuer shall not constitute a Restricted Payment;

(2) purchase, redeem or otherwise acquire or retire for value (including, without limitation, in connection with any merger or consolidation involving the Issuer) any Equity Interests of the Issuer;

(3) make any payment on or with respect to, or purchase, repurchase, redeem, defease or otherwise acquire or retire for value any Indebtedness of the Issuer or any Subsidiary Guarantor that is contractually subordinated to the Notes or to any Subsidiary Guarantee (excluding any intercompany Indebtedness between or among the Issuer and any of its Restricted Subsidiaries), except (i) a payment of interest or principal at the Stated Maturity thereof or (ii) the purchase, repurchase, redemption, defeasance or other acquisition or retirement of any such subordinated Indebtedness purchased in anticipation of satisfying a sinking fund obligation, principal installment or payment at final maturity, in each case within one year of the date of such purchase, repurchase, redemption, defeasance or other acquisition or retirement; or

(4) make any Restricted Investment;

(all such payments and other actions set forth in these clauses (1) through (4) of this Section 4.07(a) are collectively referred to as "*Restricted Payments*").

(b) Notwithstanding clause (a) above, the Issuer and its Restricted Subsidiaries shall be permitted to make Restricted Payments if at the time of and after giving effect to such Restricted Payment:

(1) no Default or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment;

(2) the Issuer would, at the time of such Restricted Payment and after giving pro forma effect thereto as if such Restricted Payment had been made at the beginning of the applicable four-quarter period, have been permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) of this Indenture; and

(3) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Issuer and its Restricted Subsidiaries since the Escrow Release Date (excluding Restricted Payments permitted by clauses (2), (3), (4), (5), (6), (7), (8), (9), (11), (12), (13), (14) and (15) of Section 4.07(c) of this Indenture), is less than $75.0 million *plus* the sum, without duplication, of:

(A) 50% of the Consolidated Net Income of the Issuer for the period (taken as one accounting period) from October 1, 2020, to the end of the Issuer's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, if such Consolidated Net Income for such period is a deficit, less 100% of such deficit); *plus*

(B) 100% of the aggregate Qualified Proceeds received by November 18, 2020 as a contribution to its equity capital (other than Disqualified Stock) or from the issue or sale of Equity Interests of the Issuer (other than Disqualified Stock, Excluded Contributions and Qualified Proceeds applied in accordance with Section 4.07(c)(7)(A) of this Indenture) or from the issue or sale of convertible or exchangeable Disqualified Stock or convertible or exchangeable debt securities of the Issuer (other than Equity Interests (or Disqualified Stock or debt securities) sold to a Subsidiary of the Issuer) that have been converted into or exchanged for such Equity Interests (other than Disqualified Stock); *plus*

(C) an amount equal to the net reduction in Investments by the Issuer and its Restricted Subsidiaries resulting from (x) the sale or other disposition (other than to the Issuer or a Restricted Subsidiary) of any Restricted Investment that was made after November 18, 2020 and (y) repurchases, redemptions and repayments of such Restricted Investments and the receipt of any dividends or distributions from such Restricted Investments to the extent not otherwise included in Consolidated Net Income; *plus*

(D) to the extent that any Unrestricted Subsidiary of the Issuer was or is redesignated as a Restricted Subsidiary after November 18, 2020, an amount equal to the Fair Market Value of the Issuer's interest in such Subsidiary immediately prior to such redesignation; *plus*

(E) in the event the Issuer and/or any Restricted Subsidiary of the Issuer makes any Restricted Investment in a Person that, as a result of or in connection with such Investment, becomes a Restricted Subsidiary of the Issuer, an amount equal to the existing Investment of the Issuer and/or any of its Restricted Subsidiaries in such Person that was previously treated as a Restricted Payment.

(c) Section 4.07(a) of this Indenture shall not prohibit:

(1) the payment of any dividend or other distribution or the consummation of any irrevocable redemption within 60 days after the date of declaration of the dividend or giving of the redemption notice, as the case may be, if at the date of declaration or notice, the dividend or redemption payment would have complied with the provisions of this Indenture;

(2) the making of any Restricted Payment in exchange for, or out of the net cash proceeds of the substantially concurrent sale (other than to a Restricted Subsidiary of the Issuer) of, Equity Interests of the Issuer (other than Disqualified Stock) or from the substantially concurrent contribution of equity capital to the Issuer (other than Disqualified Stock); *provided* that the amount of any such net cash proceeds that are utilized for any such Restricted Payment will be excluded from Section 4.07(b)(3)(B) of this Indenture;

(3) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Issuer or any Subsidiary Guarantor that is contractually subordinated to the Notes or to any Subsidiary Guarantee with the net cash proceeds from a substantially concurrent incurrence of Permitted Refinancing Indebtedness, or from the substantially concurrent sale (other than to a Restricted Subsidiary of the Issuer) of, Equity Interests of the Issuer (other than Disqualified Stock) or from the substantially concurrent contribution of equity capital to the Issuer (other than Disqualified Stock); *provided* that the amount of any such net cash proceeds that are utilized for any such Restricted Payment will be excluded from Section 4.07(b)(3)(B) of this Indenture;

(4) the declaration and payment of regularly scheduled or accrued dividends to holders of any class or series of Disqualified Stock of the Issuer or any Restricted Subsidiary of the Issuer which Disqualified Stock was issued after the Escrow Release Date in accordance with Section 4.09 of this Indenture;

(5) the repurchase, redemption or other acquisition or retirement for value of Disqualified Stock of the Issuer or any Restricted Subsidiary of the Issuer made by exchange for, or out of the proceeds of the substantially concurrent sale of Replacement Preferred Stock that is permitted to be incurred pursuant to Section 4.09 of this Indenture;

(6) the payment of any dividend (or any similar distribution) by a Restricted Subsidiary of the Issuer to the holders of its Equity Interests on a pro rata basis;

(7) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of the Issuer or any Restricted Subsidiary of the Issuer held by any current or former officer, director, employee or consultant (or their estates or beneficiaries under their estates) of the Issuer or any of its Restricted Subsidiaries in each case, upon such Person's death, disability, retirement or termination of employment; *provided* that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests may not exceed $10.0 million in any fiscal year (it being understood, however, that unused amounts permitted to be paid pursuant to this proviso are available to be carried over to subsequent fiscal years subject to a maximum of $40.0 million in any fiscal year); *provided*, *further*, that such amount in any fiscal year may be increased by an amount not to exceed:

(A) the cash proceeds from the sale of Equity Interests of the Issuer to members of management, directors or consultants of the Issuer or any of its Subsidiaries that occurs after the Escrow Release Date, to the extent the cash proceeds from the sale of such Equity Interests have not otherwise been applied to the payment of Restricted Payments by virtue of Section 4.07(b)(3)(B) of this Indenture, and excluding Excluded Contributions, *plus*

(B) the cash proceeds of key man life insurance policies received by the Issuer and its Restricted Subsidiaries after the Escrow Release Date, *less*

(C) the amount of any Restricted Payments previously made pursuant to clauses (A) and (B) of this clause (7);

(8) the repurchase of Equity Interests deemed to occur upon the exercise of options, rights or warrants or upon vesting of common stock, in each case, to the extent such Equity Interests represent a portion of the exercise price of those options, rights, warrants or common stock;

(9) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Issuer or any Subsidiary Guarantor that is contractually subordinated to the Notes or to any Subsidiary Guarantee with any Excess Proceeds that remain after consummation of an Asset Sale Offer;

(10) so long as no Default has occurred and is continuing or would be caused thereby, after the occurrence of a Change of Control and the completion of the offer to repurchase the Notes pursuant to Section 4.15 of this Indenture (including the purchase of the Notes tendered), any purchase or redemption of Indebtedness that is contractually subordinated to the Notes or to any Subsidiary Guarantee required pursuant to the terms thereof as a result of such Change of Control at a purchase or redemption price not to exceed 101% of the outstanding principal amount thereof, *plus* any accrued and unpaid interest;

(11) cash payments in lieu of fractional shares issuable as dividends on common stock or preferred stock or upon the conversion of any convertible debt securities of the Issuer or any of its Restricted Subsidiaries;

(12) Investments that are made with Excluded Contributions;

(13) so long as no Default or Event of Default has occurred and is continuing or would be caused thereby, other Restricted Payments in an aggregate amount since the Escrow Release Date not to exceed the greater of (a) $75.0 million and (b) 42.0% of LTM Consolidated Adjusted EBITDA;

(14) additional Restricted Payments; *provided* that (x) no Event of Default has occurred and is continuing or would result therefrom and (y) on a pro forma basis after giving effect to any such Restricted Payment pursuant to this clause (14), the Total Net Leverage Ratio would not exceed 2.50 to 1.00; and

(15) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of the Issuer, or the payment of any dividend or making of any other payment or distribution on account of the Issuer's Equity Interests, or the making of any Restricted Investment provided that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests, and the amount of any such dividend or distribution, and the amount of consideration paid for any such Restricted Investment, in the aggregate since the Escrow Release Date, may not exceed $75.0 million.

(d) The amount of all Restricted Payments (other than cash) will be the Fair Market Value on the date of the Restricted Payment of the asset(s) or securities proposed to be transferred or issued by the Issuer or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment. The Fair Market Value of any assets or securities that are required to be valued by this Section 4.07 will, if the fair market value thereof exceeds $25.0 million, be determined by the Board of Directors of the Issuer whose resolution with respect thereto will be delivered to the Trustee.

(e) For purposes of determining compliance with the provisions of this Section 4.07, in the event that a Restricted Payment meets the criteria of more than one of the types of Restricted Payments described in the above clauses, the Issuer, in its sole discretion, may order and classify, and from time to time may reorder and reclassify, such Restricted Payment if it would have been permitted at the time such Restricted Payment was made and at the time of any such reclassification.

Section 4.08 Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.

(a) From and after the Escrow Release Date, the Issuer will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1) pay dividends or make any other distributions on its Capital Stock to the Issuer or any of its Restricted Subsidiaries, or with respect to any other interest or participation in, or measured by, its profits, or pay any Indebtedness owed to the Issuer or any of its Restricted Subsidiaries;

(2) make loans or advances to the Issuer or any of its Restricted Subsidiaries; or

(3) sell, lease or transfer any of its properties or assets to the Issuer or any of its Restricted Subsidiaries.

(b) Section 4.08(a) of this Indenture shall not apply to encumbrances or restrictions existing under or by reason of:

(1) agreements governing Existing Indebtedness and the Credit Agreement as in effect on the Escrow Release Date;

(2) this Indenture, the Notes and the Subsidiary Guarantees;

(3) applicable law, rule, regulation or order;

(4) any instrument or agreement governing Indebtedness or Capital Stock of a Restricted Subsidiary acquired by the Issuer or any of its Restricted Subsidiaries as in effect at the time of such acquisition (except to the extent such Indebtedness or Capital Stock was incurred in connection with or in contemplation of such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person or any of its Subsidiaries, or the property or assets of the Person or any of its Subsidiaries, so acquired; *provided* that, in the case of Indebtedness, such Indebtedness was permitted by the terms of this Indenture to be incurred;

(5) customary non-assignment provisions in contracts, leases, subleases, licenses and sublicenses entered into in the ordinary course of business;

(6) customary restrictions in leases (including capital leases), security agreements or mortgages or other purchase money obligations for property acquired in the ordinary course of business that impose restrictions on the property purchased or leased of the nature described in Section 4.08(a)(3) of this Indenture;

(7) any agreement for the sale or other disposition of all or substantially all the Capital Stock or the assets of a Restricted Subsidiary that restricts distributions by that Restricted Subsidiary pending the sale or other disposition;

(8) any instrument or agreement governing Permitted Refinancing Indebtedness; *provided* that the restrictions contained therein are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(9) Liens permitted to be incurred under Section 4.12 of this Indenture that limit the right of the debtor to dispose of the assets subject to such Liens;

(10) provisions limiting the disposition or distribution of assets or property in joint venture agreements, asset sale agreements, sale-leaseback agreements, stock sale agreements and other similar agreements, which limitation is applicable only to the assets that are the subject of such agreements;

(11) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(12) customary provisions imposed on the transfer of copyrighted or patented materials;

(13) customary provisions restricting dispositions of real property interests set forth in any reciprocal easement agreements of the Issuer or any Restricted Subsidiary;

(14) contracts entered into in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, detract from the value of property or assets of the Issuer or any Restricted Subsidiary of the Issuer in any manner material to the Issuer or any Restricted Subsidiary of the Issuer;

(15) restrictions on the transfer of property or assets required by any regulatory authority having jurisdiction over the Issuer or any Restricted Subsidiary of the Issuer or any of their businesses;

(16) any instrument or agreement governing Indebtedness or preferred stock (i) of any Non- Guarantor Subsidiary and (ii) of the Issuer or any Restricted Subsidiary that is incurred or issued subsequent to the Escrow Release Date and not in violation of Section 4.09 of this Indenture; *provided* that (x) in the case of preferred stock and Indebtedness that is not secured by any Permitted Liens, such encumbrances and restrictions are not materially more restrictive in the aggregate than the restrictions contained in this Indenture and (y) in the case of Indebtedness secured by Permitted Liens, are not materially more restrictive in the aggregate than the restrictions contained in the Credit Agreement; and

(17) any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the Indebtedness, preferred stock, Liens, agreements, contracts, licenses, leases, subleases, instruments or obligations referred to in clauses (1), (2), (4) through (14) and (16) above; *provided*, *however*, that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are in the good faith judgment of the Issuer's Board of Directors, whose determination shall be conclusive, not materially more restrictive, taken as a whole, than those restrictions contained in the Indebtedness, preferred stock, Liens, agreements, contracts, licenses, leases, subleases, instruments or obligations referred to in clauses (1), (2), (4) through (14) and (16) above, as applicable prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 4.09 Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.

(a) From and after the Escrow Release Date, the Issuer will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to (collectively, "*incur*") any Indebtedness (including Acquired Debt), and the Issuer will not issue any Disqualified Stock and will not permit any of its Restricted Subsidiaries to issue any shares of preferred stock; *provided*, *however*, that the Issuer or any Restricted Subsidiary may incur Indebtedness (including Acquired Debt) or issue Disqualified Stock or preferred stock, if the Fixed Charge Coverage Ratio for the Issuer's most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock or such preferred stock is issued, as the case may be, would have been at least 2.0 to 1.0, determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been incurred or the Disqualified Stock or the preferred stock had been issued, as the case may be, at the beginning of such four-quarter period.

(b) Section 4.09(a) of this Indenture will not prohibit the incurrence of any of the following items of Indebtedness or the issuance of any of the following items of Disqualified Stock or preferred stock (collectively, "*Permitted Debt*"):

(1) the incurrence by the Issuer and/or any Subsidiary Guarantor (and the Subsidiary Guarantee thereof by the Subsidiary Guarantors) of Indebtedness under the Credit Agreement and other Debt Facilities entered into after the Escrow Release Date in an aggregate principal amount at any one time outstanding under this clause (1) not to exceed (except as permitted by the definition of "Permitted Refinancing Indebtedness") the sum of (i) $375.0 million and (ii) any additional amount so long as, in the case of this subclause (ii), after giving effect thereto the Secured Net Leverage Ratio (treating all incurred Indebtedness under this clause (1) as secured by Liens on the assets of the Issuer) would not exceed 2.75 to 1.00;

(2) the incurrence by the Issuer and its Restricted Subsidiaries of the Existing Indebtedness;

(3) the incurrence by the Issuer and the Subsidiary Guarantors of Indebtedness represented by the Notes and the related Subsidiary Guarantees;

(4) the incurrence or issuance by the Issuer or any of its Restricted Subsidiaries of Indebtedness (including Capital Lease Obligations), Disqualified Stock or preferred stock, in each case, incurred or issued for the purpose of financing all or any part of the purchase price or cost of design, construction, lease, installation or improvement of any fixed or capital assets and any Indebtedness assumed by the Issuer or any of its Restricted Subsidiaries in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, in an aggregate principal amount, including all Permitted Refinancing Indebtedness (except as permitted by the definition of "Permitted Refinancing Indebtedness") and Replacement Preferred Stock (except as permitted by the definition of "Replacement Preferred Stock") incurred to renew, refund, refinance, replace, defease or discharge any Indebtedness incurred pursuant to this clause (4), not to exceed the greater of (a) $30.0 million and (b) 17% of LTM Consolidated Adjusted EBITDA and at any time outstanding;

(5) the incurrence by the Issuer or any of its Restricted Subsidiaries of Permitted Refinancing Indebtedness or Replacement Preferred Stock in exchange for, or the net proceeds of which are used to renew, refund, refinance, replace, defease or discharge any Indebtedness (other than intercompany Indebtedness) or any Disqualified Stock or preferred stock that was permitted by this Indenture to be incurred under Section 4.09(a) of this Indenture or clauses (2), (3), (4), (5), (13), (15), (17) or (18) of this Section 4.09(b);

(6) the incurrence by the Issuer or any of its Restricted Subsidiaries of intercompany Indebtedness between or among the Issuer and any of its Restricted Subsidiaries; *provided*, *however*, that:

(A) if the Issuer or any Subsidiary Guarantor is the obligor on such Indebtedness and the payee is not the Issuer or a Subsidiary Guarantor, such Indebtedness must be expressly subordinated to the prior payment in full in cash of all Obligations with respect to the Notes, in the case of the Issuer or the Subsidiary Guarantee, in the case of a Subsidiary Guarantor, except to the extent such subordination would violate any applicable law, rule or regulation; and

(B) (i) any subsequent issuance or transfer of Equity Interests that results in any such Indebtedness being held by a Person other than the Issuer or a Restricted Subsidiary of the Issuer and (ii) any sale or other transfer of any such Indebtedness to a Person that is not either the Issuer or a Restricted Subsidiary of the Issuer, will be deemed, in each case, to constitute a new incurrence of such Indebtedness by the Issuer or such Restricted Subsidiary, as the case may be, which new incurrence is not permitted by this clause (6);

(7) the issuance by any of the Issuer's Restricted Subsidiaries to the Issuer or to any of its Restricted Subsidiaries of shares of preferred stock; *provided*, *however*, that:

(A) any subsequent issuance or transfer of Equity Interests that results in any such preferred stock being held by a Person other than the Issuer or a Restricted Subsidiary of the Issuer; and

(B) any sale or other transfer of any such preferred stock to a Person that is not either the Issuer or a Restricted Subsidiary of the Issuer,

will be deemed, in each case, to constitute a new issuance of such preferred stock by such Restricted Subsidiary which new issuance is not permitted by this clause (7);

(8) the incurrence by the Issuer or any of its Restricted Subsidiaries of Hedging Obligations in the ordinary course of business and not for speculative purposes;

(9) the guarantee:

(A) by the Issuer or any of the Subsidiary Guarantors of Indebtedness of the Issuer or a Restricted Subsidiary of the Issuer that was permitted to be incurred by another provision of this Section 4.09; *provided* that if the Indebtedness being guaranteed is subordinated to the Notes, then the guarantee shall be subordinated to the same extent as the Indebtedness guaranteed; and

(B) by any Non-Guarantor Subsidiary of Indebtedness of a Non-Guarantor Subsidiary;

(10) the incurrence by the Issuer or any of its Restricted Subsidiaries of Indebtedness in respect of workers' compensation claims, self-insurance obligations, bankers' acceptances, letters of credit, performance bonds, surety bonds, appeal bonds or other similar bonds in the ordinary course of business; *provided*, *however*, that upon the drawing of letters of credit for reimbursement obligations, including with respect to workers' compensation claims, or the incurrence of other Indebtedness with respect to reimbursement type obligations regarding workers' compensation claims, such obligations are reimbursed within 30 days following such drawing or incurrence;

(11) the incurrence by the Issuer or any of its Restricted Subsidiaries of Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts) drawn against insufficient funds in the ordinary course of business, so long as such Indebtedness is extinguished within five Business Days;

(12) the incurrence of Indebtedness arising from agreements of the Issuer or a Restricted Subsidiary providing for indemnification, adjustment of purchase price, holdback, contingency payment obligations or similar obligations, in each case, incurred or assumed in connection with the disposition or acquisition of any business, assets or Capital Stock of the Issuer or any Restricted Subsidiary;

(13) the incurrence of Indebtedness or the issuance of any Disqualified Stock or preferred stock by any Non-Guarantor Subsidiary in an aggregate principal amount, including all Permitted Refinancing Indebtedness (except as permitted by the definition of "Permitted Refinancing Indebtedness") and Replacement Preferred Stock (except as permitted by the definition of "Replacement Preferred Stock") incurred to renew, refund, refinance, replace, defease or discharge any Indebtedness incurred pursuant to this clause (13), not to exceed $20.0 million at any time outstanding;

(14) the incurrence of Indebtedness resulting from endorsements of negotiable instruments for collection in the ordinary course of business;

(15) Indebtedness, Disqualified Stock or preferred stock of Persons that are acquired by the Issuer or any Restricted Subsidiary (including by way of merger or consolidation) in accordance with the terms of this Indenture; and Indebtedness, Disqualified Stock or preferred stock of the Issuer or a Subsidiary Guarantor incurred in connection with, or to provide all or a portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Person became a Subsidiary or was acquired by the Issuer; *provided* that after giving effect to such acquisition, merger or consolidation, either

(A) the Issuer would be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) of this Indenture or

(B) the Issuer's Fixed Charge Coverage Ratio after giving pro forma effect to such acquisition, merger or consolidation would be greater than the Issuer's actual Fixed Charge Coverage Ratio immediately prior to such acquisition, merger or consolidation;

(16) Indebtedness of the Issuer or a Restricted Subsidiary in respect of netting services, overdraft protection and otherwise in connection with deposit accounts; *provided* that such Indebtedness remains outstanding for ten Business Days or less;

(17) the incurrence or issuance by the Issuer or any of its Restricted Subsidiaries of additional Indebtedness, Disqualified Stock or preferred stock in an aggregate principal amount (or accreted value or liquidation preference, as applicable) at any time outstanding, including all Permitted Refinancing Indebtedness (except as permitted by the definition of "Permitted Refinancing Indebtedness") and all Replacement Preferred Stock (except as permitted by the definition of "Replacement Preferred Stock") incurred to renew, refund, refinance, replace, defease or discharge any Indebtedness, Disqualified Stock and preferred stock incurred or issued pursuant to this clause (17), not to exceed the greater of (a) $75.0 million and (b) 42.0% of LTM Consolidated Adjusted EBITDA at any time outstanding;

(18) the incurrence or issuance by Foreign Subsidiaries of additional Indebtedness, Disqualified Stock or preferred stock in an aggregate principal amount (or accreted value or liquidation preference, as applicable) at any time outstanding, including all Permitted Refinancing Indebtedness (except as permitted by the definition of "Permitted Refinancing Indebtedness") and all Replacement Preferred Stock (except as permitted by the definition of "Replacement Preferred Stock") incurred to renew, refund, refinance, replace, defease or discharge any Indebtedness, Disqualified Stock and preferred stock incurred or issued pursuant to this clause (18), not to exceed the greater of (a) $20.0 million and (b) 12% of LTM Consolidated Adjusted EBITDA at any time outstanding;

(19) the incurrence by the Issuer or any of its Restricted Subsidiaries of Indebtedness in the form of loans from a Captive Insurance Subsidiary;

(20) Indebtedness representing deferred compensation to employees of the Issuer and its Restricted Subsidiaries incurred in the ordinary course of business; and

(21) Indebtedness in respect of promissory notes issued to consultants, employees or directors or former employees, consultants or directors in connection with repurchases of Equity Interests permitted by Section 4.07(c)(7) of this Indenture.

For purposes of determining compliance with this Section 4.09:

(1) in the event that an item of Indebtedness (or any portion thereof) at any time, whether at the time of incurrence or upon the application of all or a portion of the proceeds thereof or subsequently meets the criteria of more than one of the categories of Permitted Debt described in clauses (1) through (21) above, or is entitled to be incurred pursuant to Section 4.09(a) of this Indenture, the Issuer will be permitted to classify such item of Indebtedness on the date of its incurrence, or later reclassify all or a portion of such item of Indebtedness, in any manner that complies with this Section 4.09 except that Indebtedness under the Credit Agreement outstanding on the Escrow Release Date will be deemed to have been incurred in reliance on the exception provided by Section 4.09(b)(1)(i) of this Indenture.

(2) In the case of any Permitted Refinancing Indebtedness, when measuring the outstanding amount of such Indebtedness, such amount shall not include the aggregate amount of accrued and unpaid interest, dividends, premiums (including tender premiums), defeasance costs, underwriting discounts, fees, costs and expenses (including original issue discount, upfront fees or similar fees) in connection with such refinancing.

(3) Indebtedness permitted by this Section 4.09 need not be permitted solely by reference to one provision permitting such Indebtedness but may be permitted in part by one such provision and in part by one or more other provisions of this Section 4.09 permitting such Indebtedness.

(4) Notwithstanding anything in this Section 4.09 to the contrary, in the case of any Indebtedness incurred to refinance Indebtedness initially incurred pursuant to this Section 4.09 measured by reference to a percentage of LTM Consolidated Adjusted EBITDA at the time of incurrence, if such refinancing would cause the percentage of LTM Consolidated Adjusted EBITDA restriction to be exceeded if calculated based on the percentage of LTM Consolidated Adjusted EBITDA on the date of such refinancing, such percentage of LTM Consolidated Adjusted EBITDA restriction shall not be deemed to be exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced, plus accrued and unpaid interest, dividends, premiums (including tender premiums), defeasance costs, underwriting discounts, fees, costs and expenses (including original issue discount, upfront fees or similar fees) in connection with such refinancing.

The accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, the reclassification of preferred stock as Indebtedness due to a change in accounting principles, and the payment of dividends on Disqualified Stock or preferred stock in the form of additional shares of the same class of Disqualified Stock or preferred stock will not be deemed to be an incurrence of Indebtedness or an issuance of Disqualified Stock or preferred stock for purposes of this Section 4.09; *provided* in each such case, that the amount thereof is included in Fixed Charges of the Issuer as accrued (other than the reclassification of preferred stock as Indebtedness due to a change in accounting principles).

For purposes of determining compliance with any dollar-denominated restriction on the incurrence of Indebtedness, the dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to extend, replace, refund, refinance, renew or defease other Indebtedness denominated in a foreign currency, and such extension, replacement, refunding, refinancing, renewal or defeasance would cause the applicable dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such extension, replacement, refunding, refinancing, renewal or defeasance, such dollar- denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, refinanced, renewed or defeased, *plus* the aggregate amount of fees, underwriting discounts, premiums (including tender premiums) and other costs and expenses (including original issue discount) incurred in connection with such refinancing.

The amount of any Indebtedness outstanding as of any date will be:

(1) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount;

(2) the principal amount of the Indebtedness, in the case of any other Indebtedness; and

(3) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person, the lesser of:

(A) the Fair Market Value of such assets at the date of determination; and

(B) the amount of the Indebtedness of the other Person.

Section 4.10 Asset Sales.

(a) From and after the Escrow Release Date, the Issuer will not, and will not permit any of its Restricted Subsidiaries to, consummate an Asset Sale unless:

(1) the Issuer (or the Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the Fair Market Value of the assets or Equity Interests issued or sold or otherwise disposed of; and

(2) at least 75% of the consideration received in the Asset Sale by the Issuer or such Restricted Subsidiary is in the form of cash. For purposes of this clause (2), each of the following will be deemed to be cash:

(A) Cash Equivalents;

(B) any liabilities, as shown on the Issuer's most recent consolidated balance sheet, of the Issuer or any Restricted Subsidiary (other than contingent liabilities and liabilities that are by their terms

subordinated to the Notes or any Subsidiary Guarantee) that are assumed by the transferee of any such assets pursuant to a customary novation agreement that releases the Issuer or such Restricted Subsidiary from further liability;

(C) any securities, notes or other obligations received by the Issuer or any such Restricted Subsidiary from such transferee that are converted by the Issuer or such Restricted Subsidiary into cash within 180 days of receipt, to the extent of the cash received in that conversion;

(D) any Designated Noncash Consideration the Fair Market Value of which, when taken together with all other Designated Noncash Consideration received pursuant to this clause (D) (and not subsequently converted into Cash Equivalents that are treated as Net Proceeds of an Asset Sale), does not exceed $25.0 million since the Escrow Release Date, with the Fair Market Value of each item of Designated Noncash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(E) any stock or assets of the kind referred to in clauses (2) or (4) of Section 4.10(b) of this Indenture.

(b) Within 365 days after the receipt of any Net Proceeds from an Asset Sale, the Issuer (or the applicable Restricted Subsidiary, as the case may be) may apply such Net Proceeds at its option:

(1) to repay Indebtedness outstanding pursuant to Section 4.09(b)(1) of this Indenture and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto;

(2) to acquire all or substantially all of the assets of, or any Capital Stock of, another Permitted Business, if, after giving effect to any such acquisition of Capital Stock, the Permitted Business is or becomes a Restricted Subsidiary of the Issuer or additional Capital Stock of an existing Subsidiary that is not a Wholly Owned Subsidiary which is a Restricted Subsidiary;

(3) to make a capital expenditure with respect to a Permitted Business or to make expenditures for maintenance, repair or improvement of existing properties and assets;

(4) to acquire Additional Assets;

(5) to repay (i) Notes or (ii) any other Indebtedness (other than Indebtedness owing to the Issuer or a Restricted Subsidiary) that is *pari passu* in right of payment with the Notes, and in the case of revolving Indebtedness, to correspondingly reduce commitments with respect thereto; *provided* that if the Issuer or any of its Restricted Subsidiaries shall so repay any Indebtedness other than the Notes, the Issuer will repay the Notes on a pro rata basis by, at its option, (A) redeeming Notes pursuant to Section 3.07 of this Indenture or (B) purchasing Notes through open-market purchases, at a price equal to or higher than 100% of the principal amount thereof, or making an offer (in accordance with the procedures set forth below) to all Holders to purchase their Notes on a ratable basis with such other Indebtedness for no less than 100% of the principal amount thereof, *plus* the amount of accrued but unpaid interest, if any, thereon up to the principal amount of Notes to be repurchased; or

(6) any combination of the foregoing;

provided that the requirements of clauses (2) through (4) above shall be deemed to be satisfied if an agreement (including a lease, whether a capital lease or an operating lease) committing to make the acquisitions or expenditures referred to in any of clauses (2) through (4) above is entered into by the Issuer or its Restricted Subsidiary within 365 days after the receipt of such Net Proceeds and such Net Proceeds are applied in accordance with such agreement; *provided*, *further*, that (x) such acquisition or investment is then consummated within 545 days after the receipt of such Net Proceeds and (y) if such acquisition or investment is not consummated within the period set forth in sub clause (x), or otherwise applied as set forth in clauses (1) or (5) above, the Net Proceeds not so applied will be deemed to constitute Excess Proceeds under Section 4.10(c) of this Indenture.

Pending the final application of any Net Proceeds, the Issuer may temporarily reduce revolving credit borrowings or otherwise invest the Net Proceeds in any manner that is not prohibited by this Indenture.

(c) Any Net Proceeds from Asset Sales received since the Escrow Release Date that were not or are not applied or invested as provided in Section 4.10(b) of this Indenture shall constitute "*Excess Proceeds*." When the aggregate amount of Excess Proceeds with respect to any individual Asset Sale exceeds $20.0 million, or with respect to all Asset Sales exceeds $40.0 million, within ten Business Days thereof, the Issuer will make an offer (an "*Asset Sale Offer*") to all Holders and if the Issuer elects (or is required by the terms of such other pari passu Indebtedness), any holders of other Indebtedness that is *pari passu* in right of payment with the Notes. The offer price in any Asset Sale Offer will be equal to 100% of the principal amount *plus* accrued and unpaid interest, if any to, but excluding, the date of purchase, and will be payable in cash. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Issuer may use those Excess Proceeds for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount of Notes and such other pari passu Indebtedness tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, the Notes and such other pari passu Indebtedness will be purchased on a pro rata basis. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds will be reset at zero.

(d) The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.10, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.10 by virtue of such compliance.

Section 4.11 Transactions with Affiliates.

(a) From and after the Escrow Release Date, the Issuer will not, and will not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Issuer involving aggregate consideration in excess of $10.0 million for any individual transaction or series of related transactions (each, an "*Affiliate Transaction*"), unless:

(1) the Affiliate Transaction is on terms that, taken as a whole, are not materially less favorable to the Issuer or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Issuer or such Restricted Subsidiary with an unrelated Person; and

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $25.0 million, the Issuer delivers to the Trustee an Officers' Certificate certifying that such Affiliate Transaction complies with this Section 4.11(a) and that such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of Directors of the Issuer, together with a certified copy of the resolutions of the Board of Directors of the Issuer approving such Affiliate Transaction or Affiliate Transactions.

(b) The following items will not be deemed to be Affiliate Transactions and, therefore, will not be subject to the provisions of Section 4.11(a) of this Indenture:

(1) any employment agreement, change of control agreement, severance agreement, employee benefit plan, officer or director indemnification agreement or any similar arrangement entered into by the Issuer or any of its Restricted Subsidiaries in the ordinary course of business and payments pursuant thereto;

(2) transactions between or among the Issuer, its Restricted Subsidiaries and/or any entity that becomes a Restricted Subsidiary as a result of such transaction;

(3) transactions with a Person (other than an Unrestricted Subsidiary of the Issuer) that is an Affiliate of the Issuer solely because the Issuer owns, directly or through a Restricted Subsidiary, an Equity Interest in, or controls, such Person;

(4) payment of customary directors' fees, reasonable out of pocket expense reimbursement, indemnities (including the provision of directors and officers insurance) and compensation arrangements for members of the Board of Directors, officers or other employees of the Issuer and its Subsidiaries;

(5) any issuance of Equity Interests (other than Disqualified Stock) of the Issuer to Affiliates of the Issuer and the registration rights and payments associated therewith thereunder;

(6) Permitted Investments or Restricted Payments that do not violate Section 4.07 of this Indenture;

(7) loans (or cancellation of loans) or advances to employees in the ordinary course of business;

(8) transactions with customers, suppliers, contractors, joint venture partners or purchasers or sellers of goods or services, in each case which are in the ordinary course of business (including, without limitation, pursuant to joint venture agreements) and otherwise in compliance with the terms of this Indenture;

(9) the issuance of Equity Interests (other than Disqualified Stock) in the Issuer or any Restricted Subsidiary for compensation purposes;

(10) any lease entered into between the Issuer or any Restricted Subsidiary, as lessee and any Affiliate of the Issuer, as lessor, which is approved by a majority of the disinterested members of the Board of Directors of the Issuer in good faith;

(11) intellectual property licenses in the ordinary course of business;

(12) Existing Indebtedness and any other obligations pursuant to an agreement existing on the Issue Date and described in the Offering Memorandum, including any amendment thereto (so long as such amendment is not disadvantageous to the Holders in any material respect);

(13) payments by the Issuer or any of its Restricted Subsidiaries of reasonable insurance premiums to, and any borrowings or dividends received from, any Captive Insurance Subsidiary;

(14) transactions in which the Issuer or any Restricted Subsidiary delivers to the Trustee a letter from an accounting, appraisal or investment banking firm of national standing stating that such transaction is fair to the Issuer or such Restricted Subsidiary from a financial point of view and which are approved by a majority of the disinterested members of the Board of Directors of the Issuer in good faith; and

(15) any customary management services agreements or similar agreements between the Issuer or any of its Subsidiaries and any joint venture.

Section 4.12 Liens.

From and after the Escrow Release Date, the Issuer will not, and will not permit any of its Restricted Subsidiaries to create, incur, assume or otherwise cause or suffer to exist or become effective any Lien of any kind (other than Permitted Liens) securing Indebtedness upon any of their property or assets, whether owned on the Escrow Release Date or thereafter acquired, unless all payments due under this Indenture, the Notes and the Guarantees are secured on an equal and ratable basis with the obligations so secured until such time as such obligations are no longer secured by a Lien.

Section 4.13 Effectiveness of Covenants.

(a) From and after the occurrence of an Investment Grade Rating Event after the Escrow Release Date (such date, a "*Suspension Date*"), the Issuer and its Restricted Subsidiaries will not be subject to Section 4.07, Section 4.08, Section 4.09, Section 4.10, Section 4.11, Section 4.16, Section 4.17 (but only with respect to any Person that is required to become a Subsidiary Guarantor after the date of the commencement of the applicable Suspension Date) and Section 5.01(a)(4) of this Indenture (collectively, the "*Suspended Covenants*").

(b) If at any date (each such date, a "*Reversion Date*"), the credit rating of the Notes is downgraded from an Investment Grade Rating by two Rating Agencies, then the Suspended Covenants will thereafter be reinstated and again be applicable pursuant to the terms of this Indenture, unless and until the occurrence of a subsequent Investment Grade Rating Event.

(c) The period of time between the occurrence of an Investment Grade Rating Event and its respective Reversion Date is referred to herein as the "*Suspension Period*." Calculations made after a Reversion Date of the amount available to be made as Restricted Payments pursuant to Section 4.07 of this Indenture will be made as though Section 4.07 of this Indenture had been in effect at all times since the Escrow Release Date, including during any Suspension Period. Any Indebtedness incurred during any Suspension Period would be deemed to be Permitted Debt subsequent to the Reversion Date. Neither the failure of the Issuer or any of its Subsidiaries to comply with a Suspended Covenant during any Suspension Period nor compliance by the Issuer or any of its Subsidiaries with any contractual obligation entered into in compliance with this Indenture during any Suspension Period will constitute a Default, Event of Default or breach of any kind under this Indenture or the Notes.

(d) During any Suspension Period, the Issuer may not designate any of its Subsidiaries as Unrestricted Subsidiaries. Additionally, during any Suspension Period, the Holders will be entitled to substantially reduced covenant protection. However, the Issuer and its Restricted Subsidiaries will remain subject to all other covenants in this Indenture during any such time, including to Section 4.15 of this Indenture.

Section 4.14 Corporate Existence.

Subject to Article 5, the Issuer shall do or cause to be done all things necessary to preserve and keep in full force and effect (1) its corporate existence and, from and after the Escrow Release Date, the corporate, partnership, limited liability company or other existence of each of its Restricted Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Issuer or any such Restricted Subsidiary and (2) the rights (charter and statutory), licenses and franchises of the Issuer and, from and after the Escrow Release Date, its Restricted Subsidiaries; *provided* that the Issuer shall not be required to preserve any such right, license or franchise, or the corporate, partnership, limited liability company or other existence of any of its Restricted Subsidiaries, if the Issuer in good faith shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Issuer and its Restricted Subsidiaries, taken as a whole.

Section 4.15 Offer to Repurchase Upon a Change of Control.

(a) From and after the Escrow Release Date, if a Change of Control occurs, each Holder will have the right to require the Issuer to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000) of that Holder's Notes pursuant to an offer made by the Issuer (the "*Change of Control Offer*"). In the Change of Control Offer, the Issuer will offer to make a payment (the "*Change of Control Payment*") in cash equal to 101% of the aggregate principal amount of Notes repurchased *plus* accrued and unpaid interest, if any, on the Notes repurchased to, but excluding, the Change of Control Payment Date, subject to the rights of Holders on the relevant Record Date to receive interest due on the relevant Interest Payment Date. Within 30 days following any Change of Control, the Issuer will transmit a notice to each Holder describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the date specified in such notice (the "*Change of Control Payment Date*"), which date will be no earlier than 30 days and no later than 60 days from the date such notice is transmitted, pursuant to the procedures required by this Indenture and described in such notice. The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.15 by virtue of such compliance.

(b) On the Change of Control Payment Date, the Issuer will, to the extent lawful:

(1) accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased by the Issuer.

The Paying Agent will promptly transmit to each Holder properly tendered the Change of Control Payment for such Notes, and the Trustee will promptly authenticate and transmit (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any. The Issuer will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

(c) If Holders of not less than 90% in aggregate principal amount of the then outstanding Notes validly tender and do not withdraw such Notes in a Change of Control Offer and the Issuer, or any third party making an offer to purchase the Notes upon a Change of Control in lieu of the Issuer, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Issuer shall have the right, upon not less than 30 nor more than 60 days' prior written notice, given not more than 30 days following the Change of Control Payment Date, to redeem all Notes that remain outstanding following such purchase at a redemption price in cash equal to 101% of the aggregate principal amount of Notes repurchased *plus* accrued and unpaid interest, if any, on the Notes redeemed to, but excluding, the date of redemption, subject to the rights of Holders on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(d) The provisions described above in clauses (a) through (c) of this Section 4.15 that require the Issuer to make a Change of Control Offer following a Change of Control will be applicable whether or not any other provisions of this Indenture are applicable. Except as described above with respect to a Change of Control, this Indenture does not contain provisions that permit the Holders to require that the Issuer repurchase or redeem the Notes in the event of a takeover, recapitalization or similar transaction.

(e) Notwithstanding anything to the contrary in this Section 4.15, the Issuer will not be required to make a Change of Control Offer upon a Change of Control if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes properly tendered and not withdrawn under the Change of Control Offer or (2) notice of redemption has been given pursuant to this Indenture in respect of all Notes pursuant to Section 3.07 of this Indenture, unless and until there is a Default in payment of the applicable redemption price.

(f) A Change of Control Offer may be made in advance of and conditioned on the occurrence of a Change of Control if there is a definitive agreement in place to consummate a transaction that would constitute a Change of Control if consummated at the time such Change of Control Offer is made.

Section 4.16 Designation of Restricted and Unrestricted Subsidiaries.

The Board of Directors of the Issuer may designate any Restricted Subsidiary to be an Unrestricted Subsidiary if no Default or Event of Default would be in existence following such designation. If a Restricted Subsidiary is designated as an Unrestricted Subsidiary, the aggregate Fair Market Value of all outstanding Investments owned by the Issuer and its Restricted Subsidiaries in the Subsidiary designated as an Unrestricted Subsidiary will be deemed to be an Investment made as of the time of the designation and will reduce the amount available for Restricted Payments under Section 4.07 of this Indenture or under one or more clauses of the definition of Permitted Investments, as determined by the Issuer. That designation will only be permitted if the Investment would be permitted at that time and if the Restricted Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

The Board of Directors of the Issuer may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary of the Issuer; *provided* that such designation will be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of the Issuer of any outstanding Indebtedness of such Unrestricted Subsidiary, and such designation will only be permitted if (a) such Indebtedness is permitted under Section 4.09 of this Indenture and (b) no Default or Event of Default would be in existence following such designation.

Section 4.17 Additional Subsidiary Guarantees.

If the Issuer or any of its Restricted Subsidiaries, acquires or creates another Subsidiary, other than a Non-Guarantor Subsidiary or if any Non-Guarantor Subsidiary otherwise ceases to be a Non-Guarantor Subsidiary, in each case, after the Escrow Release Date, then such newly acquired or created Subsidiary or Subsidiary that has ceased to be a Non-Guarantor Subsidiary, as applicable, will become a Subsidiary Guarantor and execute a supplemental indenture providing a Guarantee substantially in the form attached as Exhibit B and deliver an Opinion of Counsel and Officers' Certificate to the Trustee within 30 Business Days of the date on which it was acquired or created or ceased to be a Non-Guarantor Subsidiary, as applicable, including any entity in the CFTC Group if acquired after the Escrow Release Date.

Section 4.18 Escrow of Gross Proceeds; Escrow Release Conditions.

(a) Concurrently with the issuance of the Initial Notes, the Escrow Issuer will enter into the Escrow Agreement with the Trustee and the Escrow Agent, pursuant to which the Escrow Issuer will deposit, or cause to be deposited, into an Escrow Account (i) an amount equal to the gross proceeds of the Initial Notes and (ii) an additional amount in cash that, when taken together with such gross proceeds, is sufficient to fund the Special Mandatory Redemption of the Initial Notes on the date that is the last day of the first full calendar month following the Issue Date, if the Special Mandatory Redemption were to occur on such date.

(b) In addition, unless any of the events described in clauses (i) or (ii) of Section 3.09(a) has occurred, commencing with the first day of the second full calendar month following the Issue Date, and, thereafter, the first date of each full calendar month following the second full calendar month, at least two Business Days prior to such date (each such date, a "*Deposit Date*"), the Escrow Issuer will deposit, or cause to be deposited, cash by wire transfer in the Escrow Account in an amount equal to the lesser of (x) the monthly interest that would accrue on the Notes during such next calendar month and (y) the amount of interest that would accrue on the Notes from the first day of the next calendar month to, but excluding, the Termination Date (in each case, as calculated by the Escrow Issuer in accordance with this Indenture).

(c) The Escrow Issuer will grant the Trustee, for the benefit of the Trustee and the Holders of the Notes, a first- priority security interest in the Escrowed Property to secure the obligations in respect of the Notes pending disbursement as described in this Section 4.18 and as set forth in the Escrow Agreement. The Escrow Agent will invest the Escrowed Property in such specified permitted investments, and liquidate such specified permitted investments, as the Escrow Issuer will from time to time direct in writing, in accordance with the Escrow Agreement. The ability of the Holders of the Notes to realize upon such Escrowed Property or securities held in the Escrow Account may be subject to certain limitations of Bankruptcy Law in the event of a bankruptcy, liquidation or reorganization of the Escrow Issuer.

(d) The Escrowed Property will be held in the Escrow Account until released in accordance with the Escrow Agreement upon the earliest of (i) the date on which the Escrow Issuer delivers to the Escrow Agent and the Trustee the Officers' Certificate referred to in Section 4.18(e), (ii) the Termination Date, (iii) the date on which the Escrow Issuer delivers notice to the Escrow Agent and the Trustee to the effect set forth in Section 3.09(a)(ii), and (iv) the date on which the Escrow Issuer fails to timely deposit (or cause to be timely deposited) in cash such amounts required by Section 4.18(b) on or prior to three Business Days after the applicable Deposit Date.

(e) Pursuant to the terms of the Escrow Agreement, the Escrowed Property held in the Escrow Account will be released to, or as directed by, the Escrow Issuer within two Business Days following delivery by the Escrow Issuer to the Escrow Agent and the Trustee, not later than the Termination Date, of an Officers' Certificate (in the form and substance as set forth in the Escrow Agreement) instructing the Escrow Agent to release the Escrowed Property and certifying that the following conditions (collectively, the "*Escrow Release Conditions*") have been or, substantially concurrent with the release of the Escrowed Property will be, satisfied (the date of the Escrow Release is hereinafter referred to as the "*Escrow Release Date*"):

(1) the VRI Acquisition will occur substantially concurrent with the release of the Escrowed Property from the Escrow Account;

(2) the ModivCare Assumption will occur substantially concurrent with the release of the Escrowed Property from the Escrow Account; and

(3) the Company, pursuant to the Credit Agreement, shall not be prohibited from consummating the VRI Acquisition.

(f) Prior to the Escrow Release Date, (i) the Subsidiaries of the Issuer will not be parties to this Indenture and will not provide a Guarantee, and (ii) the Company will not be a party to this Indenture and will not be subject to the restrictions, agreements or covenants in Article 4, Article 5 and Article 6 of this Indenture.

Section 4.19 Activities Prior to the Escrow Release Date.

On the Issue Date, and prior to the consummation of the VRI Acquisition on the Escrow Release Date, the Escrow Issuer's primary activities will be restricted to (i) performing its obligations in respect of the Notes, this Indenture and the Escrow Agreement, (ii) redeeming the Notes pursuant to Section 3.09 and (iii) conducting such other activities as are necessary or appropriate to carry out the foregoing activities. Prior to the Escrow Release Date, the Escrow Issuer will not issue any Indebtedness other than the Notes, or own, hold or otherwise have any interest in any assets other than the Escrow Account and cash or Cash Equivalents.

ARTICLE 5

SUCCESSORS

Section 5.01 Merger, Consolidation or Sale of Assets.

(a) From and after the Escrow Release Date, the Issuer will not, directly or indirectly: (1) consolidate or merge with or into another Person or consummate a Division as the Dividing Person (whether or not the Issuer is the surviving Person); or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of the Issuer and its Restricted Subsidiaries taken as a whole, in one or more related transactions, to another Person, unless:

(1) Either:

(A) the Issuer is the surviving entity; or

(B) the Person formed by or surviving any such consolidation, merger or Division (if other than the Issuer) or to which such sale, assignment, transfer, conveyance or other disposition has been made is an entity organized or existing under the laws of the United States, any state of the United States or the District of Columbia;

(2) the Person formed by or surviving any such consolidation, merger or Division (if other than the Issuer) or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made assumes all the obligations of the Issuer under the Notes and this Indenture pursuant to a supplemental indenture reasonably satisfactory to the Trustee;

(3) immediately after such transaction, no Event of Default exists; and

(4) the Issuer or the Person formed by or surviving any such consolidation, merger or Division (if other than the Issuer), or to which such sale, assignment, transfer, conveyance or other disposition has been made would, on the date of such transaction after giving pro forma effect thereto and any related financing transactions as if the same had occurred at the beginning of the applicable four- quarter period;

(A) be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a) of this Indenture; or

(B) have a Fixed Charge Coverage Ratio that is greater than the actual Fixed Charge Coverage Ratio of the Issuer immediately prior to such transaction.

(b) The Issuer will not, directly or indirectly, lease all or substantially all of the properties and assets of it and its Restricted Subsidiaries taken as a whole, in one or more related transactions, to any other Person.

(c) Clauses (3) and (4) of Section 5.01(a) of this Indenture shall not apply to:

(1) a merger of the Issuer with an Affiliate solely for the purpose of reincorporating the Issuer in another jurisdiction; and

(2) any consolidation or merger, or any sale, assignment, transfer, conveyance, lease or other disposition of assets between or among the Issuer and its Restricted Subsidiaries or, so long as the Issuer is a surviving Person and any other surviving Person is a Restricted Subsidiary of the Issuer, any Division of the Issuer as the Dividing Person.

Section 5.02 Successor Entity Substituted.

Upon any consolidation, merger, Division, sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all of the assets of the Issuer in accordance with Section 5.01 of this Indenture or a Guarantor in accordance with Section 10.04 of this Indenture, the Issuer and a Guarantor, as the case may be, will be released from its obligations under this Indenture and the Notes or its Guarantee, as the case may be, and the successor Issuer and the successor Guarantor, as the case may be, will succeed to, and be substituted for, and may exercise every right and power of, the Issuer or a Guarantor, as the case may be, under this Indenture, the Notes and such Guarantee; *provided* that, in the case of a lease of all or substantially all its assets, the Issuer will not be released from the obligation to pay the principal of and interest on the Notes and a Guarantor will not be released from its obligations under its Guarantee.

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01 Events of Default and Remedies.

Each of the following, if occurring from and after the Escrow Release Date, is an event of default (an "*Event of Default*"):

(1) default in any payment of interest on any Note when due, continued for 30 days;

(2) default in the payment of principal or premium, if any, on any Note when due at its Stated Maturity, upon optional redemption, upon Special Mandatory Redemption as described in Section 3.09 and in accordance with the Escrow Agreement, upon required repurchase, upon declaration, or otherwise;

(3) failure by the Issuer or any of its Restricted Subsidiaries to comply with the provisions of Section 5.01 or 10.04 of this Indenture;

(4) failure by the Issuer or any of its Restricted Subsidiaries for 60 days after notice to the Issuer by the Trustee or the Holders of at least 30% in aggregate principal amount of the Notes then outstanding voting as a single class to comply with any of the other agreements in this Indenture;

(5) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Issuer or any of its Significant Subsidiaries (or the payment of which is guaranteed by the Issuer or any of its Significant Subsidiaries), whether such Indebtedness or guarantee existed on the Issue Date, or is or was created thereafter, if that default:

(A) is caused by a failure to pay principal at the final Stated Maturity of such Indebtedness (a "*Payment Default*"); or

(B) results in the acceleration of such Indebtedness prior to its express maturity

and, in each case, the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates $50.0 million or more;

(6) with respect to any judgment or decree for the payment of money (net of any amount covered by insurance issued by a reputable and creditworthy insurer that has not contested coverage or reserved rights with respect to an underlying claim) in excess of $50.0 million or its foreign currency equivalent against the Issuer or any Significant Subsidiary of the Issuer, the failure by the Issuer or such Significant Subsidiary, as applicable, to pay such judgment or decree, which judgment or decree has remained outstanding for a period of 60 days after such judgment or decree became final and nonappealable without being paid, discharged, waived or stayed;

(7) except as permitted by this Indenture, any Subsidiary Guarantee of any Significant Subsidiary of the Issuer is declared to be unenforceable or invalid by any final and nonappealable judgment or decree or ceases for any reason to be in full force and effect, or any Subsidiary Guarantor that is a Significant Subsidiary of the Issuer or any Person acting on behalf of any Subsidiary Guarantor that is a Significant Subsidiary of the Issuer, denies or disaffirms its obligations in writing under its Guarantee and such Default continues for ten days after receipt of the notice specified in this Indenture;

(8) the Issuer or any Subsidiary that is a Significant Subsidiary of the Issuer pursuant to or within the meaning of Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a custodian of it or for all or substantially all of its property,

(D) makes a general assignment for the benefit of its creditors, or

(E) generally is not paying its debts as they become due; and

(9) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Issuer or any of the Issuer's Restricted Subsidiaries that is a Significant Subsidiary of the Issuer in an involuntary case;

(B) appoints a custodian of the Issuer or any of the Issuer's Restricted Subsidiaries that is a Significant Subsidiary of the Issuer for all or substantially all of the property of the Issuer or any of the Issuer's Restricted Subsidiaries that is a Significant Subsidiary of the Issuer; or

(C) orders the liquidation of the Issuer or any of the Issuer's Restricted Subsidiaries that is a Significant Subsidiary of the Issuer; and

(D) and the order or decree remains unstayed and in effect for 60 consecutive days.

Section 6.02 Acceleration.

(a) In the case of an Event of Default arising under clauses (8) or (9) of Section 6.01 of this Indenture with respect to the Issuer or any Significant Subsidiary of the Issuer, all outstanding Notes shall become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the Trustee or the Holders of at least 30% in aggregate principal amount of the then outstanding Notes may declare all the Notes to be due and payable immediately.

(b) The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may, on behalf of all of the Holders, rescind an acceleration or waive any existing Default or Event of Default and its consequences under this Indenture except a continuing Default or Event of Default in the payment of interest or premium, if any, on, or the principal of, the Notes.

Section 6.03 Other Remedies.

(a) If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

(b) The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 Waiver of Past Defaults.

(a) Subject to certain limitations, Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders notice

of any continuing Default or Event of Default if it determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal, interest or premium, if any.

(b) The Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any Holders unless such Holders have offered to the Trustee reasonable indemnity or security against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest when due, no Holder may pursue any remedy with respect to this Indenture or the Notes unless:

(1) such Holder has previously given the Trustee notice that an Event of Default is continuing;

(2) Holders of at least 30% in aggregate principal amount of the then outstanding Notes have requested the Trustee to pursue the remedy;

(3) such Holders have offered the Trustee reasonable security or indemnity against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(5) Holders of a majority in aggregate principal amount of the then outstanding Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

(c) The Holders of a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee may, on behalf of the Holders of all of the Notes, rescind an acceleration or waive any existing Default or Event of Default and its consequences under this Indenture except a continuing Default or Event of Default in the payment of interest or premium, if any, on, or the principal of, the Notes.

Section 6.05 Control by Majority.

Holders of a majority in principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on it. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture that the Trustee determines may be unduly prejudicial to the rights of other Holders or that may involve the Trustee in personal liability. Prior to taking any action under this Indenture, the Trustee shall be entitled to reasonable indemnification against all losses and expenses caused by taking or not taking such action.

Section 6.06 Limitation on Suits.

Subject to Section 6.07 of this Indenture, no Holder may pursue any remedy with respect to this Indenture or the Notes unless:

(1) such Holder has previously given the Trustee notice that an Event of Default is continuing;

(2) Holders of at least 30% in aggregate principal amount of the then outstanding Notes have requested the Trustee to pursue the remedy;

(3) such Holders have offered the Trustee reasonable security or indemnity against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(5) Holders of a majority in aggregate principal amount of the then outstanding Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

Section 6.07 Rights of Holders to Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal, premium, if any, and interest on the Note, on or after the respective due dates expressed in the Note (including in connection with an offer to purchase), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 Collection Suit by Trustee.

If an Event of Default specified in clauses (1) or (2) of Section 6.01 of this Indenture occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuer and each Guarantor for the whole amount of principal of, premium, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09 Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings, the Issuer, the Guarantors, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter and all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding has been instituted.

Section 6.10 Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07 of this Indenture, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy are, to the extent permitted by law, cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.11 Delay or Omission Not Waiver.

No delay or omission of the Trustee or of any Holder to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 6.12 Trustee May File Proofs of Claim.

The Trustee may file proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders allowed in any judicial proceedings relative to the Issuer (or any other obligor upon the Notes, including the Guarantors), its creditors or its property and is entitled and empowered to participate as a member in any official committee of creditors appointed in such matter and to collect, receive and distribute any money or other property payable or deliverable on any such claims. Any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee and its agents and counsel, and any other amounts due the Trustee under Section 7.06 of this Indenture. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.06 of this Indenture out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.13 Priorities.

If the Trustee collects any money or property pursuant to this Article 6, it shall pay out the money in the following order:

(1) to the Trustee and its agents and attorneys for amounts due under Section 7.06 of this Indenture, including payment of all reasonable compensation, expenses and liabilities incurred, and all advances made, by the Trustee and the costs and expenses of collection;

(2) to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

(3) to the Issuer or to such party as a court of competent jurisdiction shall direct, including a Guarantor, if applicable.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.13. Promptly after any record date is set pursuant to this Section 6.13, the Trustee shall cause notice of such record date and payment date to be given to the Issuer and to each Holder in the manner set forth in Section 12.02 of this Indenture.

Section 6.14 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.14 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 of this Indenture, or a suit by Holders of more than 10% in principal amount of the then outstanding Notes.

ARTICLE 7

TRUSTEE

Section 7.01 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee will exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the duties of the Trustee shall be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy or mathematical calculation or facts stated therein).

(c) The Trustee may not be relieved from liabilities for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved in a court of competent jurisdiction that the Trustee was grossly negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05 of this Indenture.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01.

(e) The Trustee will be under no obligation to exercise any of the rights or powers under this Indenture, the Notes and the Guarantees at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to it against any loss, liability or expense.

(f) The Trustee shall not be liable for interest on (or the investment of) any money received by it except as the Trustee may agree in writing with the Issuer. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

Section 7.02 Rights of Trustee.

(a) The Trustee may conclusively rely upon and shall be fully protected in acting or refraining from acting upon any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine in good faith to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney at the sole cost of the Issuer and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel or both which shall conform to the provisions of Section 12.05 of this Indenture, except that no Opinion of Counsel will be required to be furnished to the Trustee in connection with the authentication and delivery of the Initial Notes on the Issue Date. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officers' Certificate or Opinion of Counsel. The Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuer or a Guarantor shall be sufficient if signed by an Officer of the Issuer or such Guarantor.

(f) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or security or indemnity satisfactory to it against such risk or liability is not assured to it.

(g) The Trustee shall not be deemed to have notice or knowledge of any Default or Event of Default unless written notice of any event which is in fact such a Default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the existence of a Default or Event of Default, the Notes and this Indenture.

(h) In no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each Agent, custodian and other Person employed to act hereunder.

(j) The Trustee may request that the Issuer and each Guarantor deliver an Officers' Certificate setting forth the names of individuals or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officers' Certificate may be signed by any person authorized to sign an Officers' Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(k) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

Section 7.03 Individual Rights of Trustee.

The Trustee or any Agent in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer or any Affiliate of the Issuer with the same rights it would have if it were not Trustee or such Agent. However, in the event that the Trustee acquires any conflicting interest (within the meaning of the Trust Indenture Act of 1939, as amended) it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.09 of this Indenture.

Section 7.04 Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Issuer's use of the proceeds from the Notes or any money paid to the Issuer or upon the Issuer's direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication on the Notes.

Section 7.05 Notice of Defaults.

If a Default occurs and is continuing and a Responsible Officer of Trustee has received written notice thereof, the Trustee will transmit to each Holder a notice of the Default within 90 days thereafter. Except in the case of an Event of Default specified in clauses (1) or (2) of Section 6.01 of this Indenture, the Trustee may withhold from the Holders notice of any continuing Default if the Trustee determines in good faith that withholding the notice is in the interest of the Holders.

Section 7.06 Compensation and Indemnity.

(a) The Issuer and the Guarantors, jointly and severally, shall pay to the Trustee from time to time such compensation for its acceptance of this Indenture and the Escrow Agreement and services hereunder and thereunder as the Issuer and the Trustee shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services, except for any such disbursements, advances or expenses as shall have been caused by the Trustee's willful misconduct, gross negligence or bad faith. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel. The Trustee shall provide the Issuer reasonable notice of any expenditure not in the ordinary course of business.

(b) The Issuer and the Guarantors, jointly and severally, shall indemnify the Trustee for, and hold each of the Trustee and any predecessor harmless against, any and all loss, damage, claims, liability or expense (including reasonable attorneys' fees and expenses) incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder (including the reasonable costs and expenses of enforcing this Indenture or the Escrow Agreement against the Issuer or any Guarantor (including this Section 7.06) or defending itself against any claim whether asserted by any Holder, the Issuer or any Guarantor, or liability in connection with the acceptance, exercise or performance of any of its rights, powers or duties hereunder or thereunder). The Trustee shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuer shall not relieve the Issuer of its obligations hereunder. The Issuer shall defend the claim and the Trustee may have separate counsel and the Issuer shall pay the reasonable fees and expenses of such counsel. Neither the Issuer nor any Guarantor needs to pay for any settlement made without its consent, which consent shall not be unreasonably withheld. The Issuer need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own willful misconduct, gross negligence or bad faith.

(c) The obligations of the Issuer and the Guarantors under this Section 7.06 shall survive the satisfaction, discharge or termination of this Indenture or the Escrow Agreement or the resignation or removal of the Trustee.

(d) To secure the payment obligations of the Issuer and the Guarantors in this Section 7.06, the Trustee shall have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest on particular Notes. Such Lien shall survive the satisfaction and discharge of this Indenture.

(e) When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(8) or Section 6.01(9) of this Indenture occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

Section 7.07 Replacement of Trustee.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.07. The Trustee may resign in writing at any time by giving 30 days' prior notice of such resignation to the Issuer and be discharged from the trust hereby created by so notifying the Issuer. The Holders of a majority in aggregate principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuer in writing. The Issuer may remove the Trustee if:

(1) the Trustee fails to comply with Section 7.09 of this Indenture;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(3) a receiver or public officer takes charge of the Trustee or its property; or

(4) the Trustee becomes incapable of acting.

(b) If the Trustee resigns or is removed or if a vacancy exists in the office of the Trustee for any reason, the Issuer shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the then outstanding Notes may remove the successor Trustee to replace it with another successor Trustee appointed by the Issuer.

(c) If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Issuer's expense), the Issuer or the Holders of at least 10% in aggregate principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(d) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.09 of this Indenture, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(e) A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall transmit a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee; *provided* that all sums owing to the Trustee hereunder have been paid and such transfer shall be subject to the Lien provided for in Section 7.06 of this Indenture. Notwithstanding replacement of the Trustee pursuant to this Section 7.07, the Issuer's obligations under this Section 7.07 shall continue for the benefit of the retiring Trustee.

(f) As used in this Section 7.07, the term "Trustee" shall also include each Agent.

Section 7.08 Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation or national banking association, the successor corporation or national banking association without any further act shall be the successor Trustee, subject to Section 7.09 of this Indenture.

Section 7.09 Eligibility; Disqualification.

There shall at all times be a Trustee hereunder that is a corporation or national banking association organized and doing business under the laws of the United States or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50,000,000 as set forth in its most recent published annual report of condition.

Section 7.10 Escrow Authorization.

(a) Each Holder, by its acceptance of a Note, (i) consents and agrees to the terms of the Escrow Agreement, including documents related thereto, as the same may be in effect or may be amended from time to time in writing by the parties thereto (*provided* that no amendment or waiver that would materially adversely affect the rights of the Holders of the Notes (as determined in good faith by the Issuer) may be effected without the consent of the Holders of a majority of the aggregate principal amount of the Notes then outstanding), and (ii) authorizes and directs the Trustee to enter into the Escrow Agreement and to perform its obligations and exercise its rights thereunder in accordance therewith. The Issuer shall do or cause to be done all such acts and things as may be necessary or proper, or as may be required by the provisions of the Escrow Agreement, to assure and confirm to the Trustee the security interest contemplated by the Escrow Agreement or any part thereof, as from time to time constituted, so as to render the same available for the security and benefit of this Indenture and of the Notes secured hereby, according to the intent and purpose herein expressed. The Issuer shall take, or shall cause to be taken, any and all actions reasonably required to cause the Escrow Agreement to create and maintain, as security for the obligations of the Issuer under this Indenture and the Notes as provided in the Escrow Agreement, valid and enforceable first priority perfected Liens in and on all of the Escrowed Property, in favor of the Trustee for its benefit and for the benefit of the Holders, superior to and prior to the rights of third Persons and subject to no other Liens. Whether or not expressly provided for therein, in executing, delivering and performing under the Escrow Agreement, the Trustee shall be entitled to all of the rights, privileges and immunities set forth in this Indenture.

(b) The Issuer and each Holder, by its acceptance of a Note, acknowledges and agrees that the Trustee will not be responsible for (i) the existence, genuineness or value of any of the Escrowed Property or for the validity, perfection, priority or enforceability of the Liens granted to it, for the benefit of itself or the benefit of the Holders of the Notes, in any of the Escrowed Property, whether impaired by operation of law or by reason of any action or omission to act on its part under this Indenture or the Escrow Agreement, except to the extent such action or omission constitutes gross negligence or willful misconduct on the part of the Trustee as determined in the final non-appealable judgment of a court of competent jurisdiction, (ii) the validity or sufficiency of the Escrowed Property or any agreement or assignment contained therein, or the validity of the title of the Issuer to the Escrowed Property, (iii) insuring the Escrowed Property or for the payment of taxes, charges, assessments or Liens granted to the Trustee, for the benefit of the Trustee and the Holders of the Notes, upon the Escrowed Property or otherwise as to the maintenance of the Escrowed Property. The Trustee hereby disclaims any representation or warranty to the present and future Holders of the Notes concerning the perfection of the Liens granted under the Escrow Agreement or in the value of any of the Escrowed Property.

ARTICLE 8

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Issuer may, at its option and at any time, elect to have either Section 8.02 of this Indenture or Section 8.03 of this Indenture applied to all outstanding Notes upon compliance with the conditions set forth below in this Article 8.

Section 8.02 Legal Defeasance and Discharge.

(a) Upon the Issuer's exercise under Section 8.01 of this Indenture of the option applicable to this Section 8.02, the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 of this Indenture, be deemed to have been discharged from their obligations with respect to this Indenture, all outstanding Notes and Guarantees on the date the conditions set forth below are satisfied ("*Legal Defeasance*"). For this purpose, Legal Defeasance means that the Issuer shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 and the other Sections of this Indenture referred to in clauses (1) through (4) below, and to have satisfied all of its other obligations under such Notes and this Indenture, including that of the Guarantors (and the Trustee, on demand of and at the expense of the Issuer, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

(1) the rights of Holders to receive payments in respect of the principal, premium, if any, and interest on the Notes when such payments are due, solely out of the trust created pursuant to this Indenture referred to in Section 8.04 of this Indenture;

(2) the Issuer's obligations with respect to the Notes concerning issuing the Temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for Note payments held in trust;

(3) the rights, powers, trusts, duties and immunities of the Trustee, and the Issuer's and the Guarantors' obligations in connection therewith; and

(4) this Section 8.02.

(b) Subject to compliance with this Article 8, the Issuer may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03 of this Indenture.

Section 8.03 Covenant Defeasance.

Upon the Issuer's exercise under Section 8.01 of this Indenture of the option applicable to this Section 8.03, the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 of this Indenture, be released from their obligations under the covenants contained in Sections 4.03, 4.04, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.15, 4.16, 4.17 and clause (4) of Section 5.01(a) of this Indenture with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 of this Indenture are satisfied ("*Covenant Defeasance*"), and the Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to this Indenture and the outstanding Notes, the Issuer and the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01 of this Indenture, but, except as specified above, the remainder of this Indenture, and such Notes and the Guarantees shall be unaffected thereby. In addition, upon the Issuer's exercise under Section 8.01 of this Indenture of the option applicable to this Section 8.03 of this Indenture, subject to the satisfaction of the conditions set forth in Section 8.04 of this Indenture, an Event of Default specified in Section 6.01(3) of this Indenture that resulted solely from the failure of the Issuer to comply with clause (4) of Section 5.01(a), Section 6.01(4) (only with respect to covenants that are released as a result of such Covenant Defeasance), Section 6.01(5), Section 6.01(6), Section 6.01(7), Section 6.01(8) (solely with respect to Significant Subsidiaries of the Issuer) and Section 6.01(9) (solely with respect to Significant Subsidiaries of the Issuer) of this Indenture, in each case, shall not constitute an Event of Default.

Section 8.04 Conditions to Legal or Covenant Defeasance.

In order to exercise either Legal Defeasance or Covenant Defeasance under either Section 8.02 or Section 8.03 of this Indenture:

(1) the Issuer must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination of cash in U.S. dollars and non-callable Government Securities, in amounts as will be sufficient, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants, to pay the principal of, or interest and premium, if any, on, the outstanding Notes on the stated date for payment thereof or on the applicable redemption date, as the case may be, and the Issuer must specify whether the Notes are being defeased to such stated date for payment or to a particular redemption date;

(2) in the case of Legal Defeasance, the Issuer must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that (a) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling or (b) since the Issue Date, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel will confirm that, the beneficial owners of the outstanding Notes shall not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Issuer must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that the beneficial owners of the outstanding Notes will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under, any material agreement (including, without limitation, the Credit Agreement) or instrument (other than this Indenture) to which the Issuer or any of its Subsidiaries is a party or by which the Issuer or any of its Subsidiaries is bound;

(5) the Issuer must deliver to the Trustee an Officers' Certificate stating that the deposit was not made by the Issuer with the intent of preferring the Holders over the other creditors of the Issuer with the intent of defeating, hindering, delaying or defrauding any creditors of the Issuer or others; and

(6) the Issuer must deliver to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with

Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions.

(a) Subject to Section 8.06 of this Indenture, all money and Government Securities (including the proceeds thereof) deposited with the Trustee pursuant to Section 8.04 of this Indenture in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer or a Guarantor acting as Paying Agent) as the Trustee may determine, to the Holders of all sums due and to become due thereon in respect of principal, premium, if any, and interest on the Notes, but such money need not be segregated from other funds except to the extent required by law.

(b) The Issuer will pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or Government Securities deposited pursuant to Section 8.04 of this Indenture or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders.

(c) Anything in this Article 8 to the contrary notwithstanding, the Trustee will deliver or pay to the Issuer from time to time upon the request of the Issuer any money or Government Securities held by it as provided in Section 8.04 of this Indenture which, in the opinion of an independent financial advisor expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(1) of this Indenture), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 Repayment to the Issuer.

Subject to any applicable abandoned property law, any money deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of the principal, premium, if any, or interest on any Note and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable shall be paid to the Issuer on its request or (if then held by the Issuer) shall be discharged from such trust; and the Holder of such Note shall thereafter look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuer as trustee thereof, shall thereupon cease.

Section 8.07 Reinstatement.

If the Trustee or Paying Agent is unable to apply any U.S. dollars or Government Securities in accordance with Section 8.02 or Section 8.03 of this Indenture, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuer's and the Guarantors' obligations under this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or Section 8.03 of this Indenture until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or Section 8.03 of this Indenture, as the case may be; *provided* that, if the Issuer makes any payment of principal, premium, if any, or interest on any Note following the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders.

(a) Notwithstanding Section 9.02 of this Indenture, the Issuer and the Trustee may amend or supplement this Indenture, the Guarantees, the Notes or the Escrow Agreement without the consent of any Holder:

(1) to cure any mistake, ambiguity, defect or inconsistency;

(2) to provide for uncertificated Notes in addition to or in place of certificated Notes;

(3) to provide for the assumption of the Issuer's or a Guarantor's obligations to the Holders and Guarantees in the case of a merger, consolidation, Division or sale of all or substantially all of the Issuer's or such Guarantor's assets, as applicable;

(4) to provide for the merger of the Escrow Issuer with and into the Company and the assumption by the Company of the Obligations of the Escrow Issuer under this Indenture and the Notes;

(5) to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights hereunder of any Holder;

(6) to conform the text of this Indenture, the Guarantees or the Notes to any provision of the section described under the caption "Description of notes" in the Offering Memorandum to the extent that such provision in such "Description of notes" was intended to be a verbatim recitation of a provision of this Indenture, the Guarantees or the Notes;

(7) to provide for the issuance of Additional Notes in accordance with the limitations set forth in this Indenture as of the Issue Date;

(8) to allow any Guarantor to execute a supplemental indenture and/or a Guarantee with respect to the Notes; or

(9) to issue the Notes on the Issue Date.

(b) Upon the request of the Issuer accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon receipt by the Trustee of the documents described in Section 12.04 of this Indenture, the Trustee shall join with the Issuer and the Guarantors in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture, but the Trustee shall not be obligated to enter into such amended or supplemental indenture that affects its own rights, duties or immunities under this Indenture or otherwise. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, an Opinion of Counsel and Officers' Certificate stating that such amendment or supplement is authorized or permitted by this Indenture.

Section 9.02 With Consent of Holders.

(a) Except as provided in Section 9.01 of this Indenture and this Section 9.02, the Issuer, the Guarantors and the Trustee may amend or supplement this Indenture, the Escrow Agreement, the Notes and the Guarantees with the consent of the Holders of a majority in principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes) and, subject to Section 6.04 and Section 6.07 of this Indenture, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal, premium, if any, or interest on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture, the Notes or the Guarantees may be waived with the consent of the Holders of a majority in principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes). Section 2.08 and Section 2.09 of this Indenture shall determine which Notes are considered to be "outstanding" for the purposes of this Section 9.02.

(b) Upon the request of the Issuer, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders as aforesaid, and upon receipt by the Trustee of the documents described in Section 12.04 of this Indenture, the Trustee shall join with the Issuer and the Guarantors in the execution of such amended or supplemental indenture unless such amended or supplemental indenture directly affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture.

(c) It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver. It shall be sufficient if such consent approves the substance of such proposed amendment, supplement or waiver.

(d) After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuer will give to the Holders a notice briefly describing such amendment, supplement or waiver. However, the failure of the Issuer to give such notice to all the Holders, or any defect in the notice, will not impair or affect the validity of any such amendment, supplement or waiver.

(e) However, without the consent of each Holder affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

(1) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;

(2) (a) reduce the principal of or change the fixed maturity of any Note or alter the provisions with respect to the optional redemption of the Notes pursuant to Section 3.07 of this Indenture (other than provisions relating to notice period for consummating an optional redemption of the Notes) or (b) reduce the price payable upon redemption of any Note or change the time at which the Note may be redeemed pursuant to a Special Mandatory Redemption as described under Section 3.09.

(3) reduce the rate of or change the time for payment of interest, including default interest, on any Note;

(4) waive a Default or Event of Default in the payment of principal of, or interest or premium, if any, on, the Notes (except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the then outstanding Notes and a waiver of the payment default that resulted from such acceleration);

(5) make any Note payable in money other than that stated in the Notes;

(6) make any change in the provisions of this Indenture relating to waivers of past Defaults or the contractual rights of Holders to receive payments of principal of, or interest or premium, if any, on, the Notes;

(7) make any change in the provisions in the Escrow Agreement or this Indenture dealing with the application of proceeds of Escrowed Property that would adversely affect the Holders of the Notes; or

(8) make any change in the preceding amendment and waiver provisions.

(f) A consent to any amendment, supplement or waiver of this Indenture, the Notes or the Guarantee by any Holder given in connection with a tender of such Holder's Notes will not be rendered invalid by such tender.

Section 9.03 [Reserved].

Section 9.04 Revocation and Effect of Consents.

(a) Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder is a continuing consent by the Holder and every subsequent Holder or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder or subsequent Holder may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the waiver, supplement or amendment becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

(b) The Issuer may, but shall not be obliged to, fix a record date pursuant to Section 1.05 of this Indenture for the purpose of determining the Holders entitled to consent to any amendment or waiver.

Section 9.05 Notation on or Exchange of Notes.

(a) The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuer in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

(b) Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06 Trustee to Sign Amendments, etc.

The Trustee shall sign any amended or supplemental indenture authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee. The Issuer may not sign an amended or supplemental indenture until the Board of Directors of the Issuer approves it. In executing any amended or supplemental indenture, the Trustee shall be provided with and (subject to Section 7.01 of this Indenture) shall be fully protected in relying upon, in addition to the documents required by Section 12.04 of this Indenture, an Officers' Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture is authorized or permitted by this Indenture.

ARTICLE 10

GUARANTEES

Section 10.01 Guarantees.

(a) Subject to this Article 10, following the satisfaction of the Escrow Release Conditions as described in Section 4.18(e), each of the Guarantors hereby, jointly and severally, irrevocably and unconditionally guarantees, on a senior unsecured basis, to each Holder and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Issuer hereunder or thereunder, that: (1) the principal, premium, if any, and interest on the Notes shall be promptly paid in full when due, whether at Stated Maturity, by acceleration, redemption or otherwise, and interest on the overdue principal and interest on the Notes, if any, if lawful, and all other Obligations of the Issuer to the Holders or the Trustee hereunder or under the Notes shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at Stated Maturity, by acceleration or otherwise (collectively, the "*Guaranteed Obligations*"). Failing payment by the Issuer when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) Each of the Guarantors hereby agrees that its obligations under its Guarantee shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder or the Trustee with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuer, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenants that its Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes and this Indenture, or pursuant to Section 10.05 of this Indenture.

(c) Each of the Guarantors also agrees, jointly and severally, to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under this Section 10.01 of this Indenture.

(d) If any Holder or the Trustee is required by any court or otherwise to return to the Issuer, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to the Issuer or the Guarantors, any amount paid either to the Trustee or such Holder, each Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(e) Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all Obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (1) the maturity of the Obligations guaranteed hereby may be accelerated as provided in Article 6 for the purposes of its Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such Obligations as provided in Article 6 of this Indenture, such Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of its Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders or the Trustee under any Guarantees.

(f) Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuer for liquidation or reorganization, should the Issuer become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuer's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes or the Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(g) In case any provision of any Guarantee shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(h) Each payment to be made by a Guarantor in respect of its Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Section 10.02 Limitation on Guarantor Liability.

Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent conveyance or a fraudulent transfer for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Guarantee will be entitled upon payment in full of all Guaranteed Obligations under this Indenture to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors at the time of such payment, determined in accordance with GAAP.

Section 10.03 Execution and Delivery.

(a) To evidence its Guarantee set forth in Section 10.01 of this Indenture, each Guarantor hereby agrees that this Indenture shall be executed on behalf of such Guarantor by an Officer or person holding an equivalent title.

(b) Each Guarantor hereby agrees that its Guarantee set forth in Section 10.01 of this Indenture shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(c) If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note, the Guarantees shall be valid nevertheless.

(d) The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee set forth in this Indenture on behalf of the Guarantors.

Section 10.04 Guarantors May Consolidate, etc., on Certain Terms.

(a) Except as otherwise provided in this Section 10.04, a Subsidiary Guarantor may not sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into another Person (other than the Issuer or another Subsidiary Guarantor) or consummate a Division as the Dividing Person (in each case, whether or not such Subsidiary Guarantor is the surviving Person), unless:

(1) immediately after giving effect to such transaction, no Event of Default exists; and

(2) either:

(A) the Person (if other than the Issuer or a Subsidiary Guarantor) acquiring the property in any such sale or disposition or the Person (if other than the Issuer or a Subsidiary Guarantor) formed by or surviving any such consolidation, merger or Division assumes all the obligations of that Subsidiary Guarantor under this Indenture and its Subsidiary Guarantee, pursuant to a supplemental indenture satisfactory to the Trustee; or

(B) such transaction does not violate Section 4.10 of this Indenture.

Section 10.05 Releases.

(a) The Subsidiary Guarantee of a Subsidiary Guarantor will be released:

(1) in connection with any sale or other disposition of all or substantially all of the assets of that Subsidiary Guarantor (including by way of merger, consolidation or Division) to a Person that is not (either before or after giving effect to such transaction) the Issuer or a Subsidiary Guarantor, if the sale or other disposition does not violate Section 4.10 of this Indenture;

(2) in connection with any sale of Capital Stock of that Subsidiary Guarantor following which such Subsidiary Guarantor is no longer a Restricted Subsidiary, if the sale or other disposition does not violate Section 4.10 of this Indenture;

(3) if any Restricted Subsidiary that is a Subsidiary Guarantor becomes a Non-Guarantor Subsidiary in accordance with the applicable provisions of this Indenture; or

(4) upon Legal Defeasance or Covenant Defeasance in accordance with Article 8 of this Indenture or satisfaction and discharge of this Indenture in accordance with Article 11 of this Indenture.

ARTICLE 11

SATISFACTION AND DISCHARGE

Section 11.01 Satisfaction and Discharge.

(a) This Indenture will be discharged and will cease to be of further effect as to all Notes issued hereunder, when:

(1) either:

(A) all Notes that have been authenticated, except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust and thereafter repaid to the Issuer, have been delivered to the Trustee for cancellation; or

(B) all Notes that have not been delivered to the Trustee for cancellation have become due and payable by reason of the transmitting of a notice of redemption or otherwise or will become due and payable within one year and the Issuer or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination of cash in U.S. dollars and non-callable Government Securities, in amounts as will be sufficient, without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness on the Notes not delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption;

(2) no Event of Default has occurred and is continuing on the date of the deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit) and the deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which the Issuer or any Guarantor is a party or by which the Issuer or any Guarantor is bound;

(3) the Issuer or any Guarantor has paid or caused to be paid all sums payable by it under this Indenture; and

(4) the Issuer has delivered irrevocable instructions to the Trustee under this Indenture to apply the deposited money toward the payment of the Notes at maturity or on the redemption date, as the case may be.

(b) In addition, the Issuer must deliver an Officers' Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied.

(c) Notwithstanding the satisfaction and discharge of this Indenture, the provisions of Section 7.06 of this Indenture shall survive, and if money shall have been deposited with the Trustee pursuant to Section 11.01(a)(1)(B) of this Indenture, the provisions of Section 11.02 and Section 8.06 of this Indenture shall survive.

Section 11.02 Application of Trust Money.

(a) Subject to the provisions of Section 8.06 of this Indenture, all money and Government Securities deposited with the Trustee pursuant to Section 11.01 of this Indenture shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium, if any, and interest for whose payment such money has been deposited with the Trustee, but such money need not be segregated from other funds except to the extent required by law.

(b) If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 11.01 of this Indenture by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuer's and any Guarantor's obligations under this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01 of this Indenture; *provided* that if the Issuer has made any payment of principal, premium, if any, or interest on any Notes because of the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent, as the case may be.

ARTICLE 12

MISCELLANEOUS

Section 12.01 [Reserved].

Section 12.02 Notices.

(a) Any notice or communication to the Escrow Issuer, the Company, any Guarantor or the Trustee is duly given if in writing and (1) delivered in person, (2) mailed by first-class mail (certified or registered, return receipt requested), postage prepaid, or overnight air courier guaranteeing next day delivery or (3) sent by facsimile or electronic transmission, to its address:

if to the Escrow Issuer:

c/o ModivCare Escrow Issuer, Inc.
6525 Morrison Blvd, Suite 318
Charlotte, NC 28211
Attention: Karla Boyd

with a copy to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, New York 10166
Email: AFabens@gibsondunn.com
Attention: Andrew L. Fabens

if to the Company or any Guarantor:

c/o ModivCare Inc.
6900 Layton Avenue, 12th Floor
Denver, Colorado
Attention: General Counsel

with a copy to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, New York 10166
Email: AFabens@gibsondunn.com
Attention: Andrew Fabens

if to the Trustee:

The Bank of New York Mellon Trust Company, N.A.
2 North LaSalle Street, Suite 700
Attn: Corporate Trust Administration
Chicago, IL 60602
Fax: (312) 827-8522

The Escrow Issuer, the Company, any Guarantor or the Trustee, by like notice, may designate additional or different addresses for subsequent notices or communications.

(b) All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; on the first date of which publication is made, if by publication; five calendar days after being deposited in the mail, postage prepaid, if mailed by first-class mail; the next Business Day after timely delivery to the courier, if mailed by overnight air courier guaranteeing next day delivery; when receipt acknowledged, if sent by facsimile or electronic transmission; *provided* that any notice or communication delivered to the Trustee shall be deemed effective upon actual receipt thereof.

(c) Any notice or communication to a Holder shall be electronically transmitted or mailed by first-class mail (certified or registered, return receipt requested) or by overnight air courier guaranteeing next day delivery to its address shown on the Note Register or by such other delivery system as the Trustee agrees to accept. Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

(d) Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

(e) Notwithstanding any other provision herein, where this Indenture provides for notice of any event to any Holder of an interest in a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to the Depositary for such Note (or its designee), according to the applicable procedures of such Depositary, if any, prescribed for the giving of such notice.

(f) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("*Instructions*") given pursuant to this Indenture and delivered using the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee, as available for use in connection with its services hereunder (collectively, "*Electronic Means*"); provided, however, that the Issuer and each Guarantor, as applicable, shall provide to the Trustee an incumbency certificate listing Officers with the authority to provide such Instructions ("*Authorized Officers*") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and each Guarantor, as applicable, whenever a Person is to be added or deleted from the listing. If any of the Issuer and Guarantors, as applicable, elects to give Instructions to the Trustee using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. Each of the Issuer and the Guarantors understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. Each of the Issuer and the Guarantors shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the each of the Issuer and the Guarantors and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer or any Guarantor, as applicable. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. Each of the Issuer and the Guarantors agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer or any Guarantor, as applicable; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

(g) Except as otherwise expressly provided above, if a notice or communication is transmitted in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

(h) If the Issuer transmits a notice or communication to Holders, it shall transmit a copy to the Trustee and each Agent at the same time.

Section 12.03 [Reserved].

Section 12.04 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuer or any Guarantor to the Trustee to take any action under this Indenture, the Issuer or such Guarantor, as the case may be, shall furnish to the Trustee:

(1) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 12.05 of this Indenture) stating that, in the opinion of the signer(s), all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 12.05 of this Indenture) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with; provided that an Opinion of Counsel pursuant to this Section 12.04 shall not be required in connection with the authentication and delivery of the Initial Notes that are issued on the Issue Date.

Section 12.05 Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(1) a statement that the Person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with (and, in the case of an Opinion of Counsel, may be limited to reliance on an Officers' Certificate or a certificate of public officials as to matters of fact); and

(4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 12.06 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 12.07 No Personal Liability of Directors, Officers, Employees, Incorporator, Stockholder, Member, Partner or Other Holder of Equity Interests.

No director, officer, employee, incorporator, stockholder, member, partner or other holder of Equity Interests of the Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuer or the Guarantors under the Notes, this Indenture, the Guarantees or for any claim based on, in respect of, or by reason of, such Obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 12.08 Governing Law and Jurisdiction.

THIS INDENTURE, THE NOTES AND ANY GUARANTEE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Each of the Issuer, the Guarantors and the Trustee (i) agrees that any suit, action or proceeding against it arising out of or relating to the this Indenture may be instituted in any U.S. federal or New York state court sitting in the Borough of Manhattan, New York City, New York, (ii) irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding, (iii) waives, to the fullest extent permitted by applicable law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding, any claim that any suit, action or proceeding in such a court has been brought in an inconvenient forum and any right to the jurisdiction of any other courts to which it may be entitled on account of place of residence or domicile, and (iv) agrees that final judgment in any such suit, action or proceeding brought in such a court shall be conclusive and binding and may be enforced in the courts of the jurisdiction of which it is subject by a suit upon judgment.

Section 12.09 Waiver of Jury Trial.

EACH OF THE ISSUER, THE GUARANTORS, HOLDERS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES, THE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 12.10 Force Majeure.

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services, and pandemics or disease; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 12.11 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuer or its Restricted Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 12.12 Successors.

All agreements of the Issuer in this Indenture and the Notes shall bind its successors. All agreements of the Trustee in this Indenture shall bind its successors. All agreements of each Guarantor in this Indenture shall bind its successors, except as otherwise provided in Section 10.05 of this Indenture.

Section 12.13 Severability.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 12.14 Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 12.15 Table of Contents, Headings, etc.

The Table of Contents and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 12.16 Facsimile and Electronic Transmission of Signature Pages.

The exchange of copies of this Indenture and of signature pages by facsimile or electronic transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or in electronic format shall be deemed to be their original signatures for all purposes. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Indenture or any document to be signed in connection with this Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal

Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 12.17 U.S.A. PATRIOT Act.

The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. PATRIOT Act, the Trustee is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. PATRIOT Act.

Section 12.18 Tax Filings.

Upon request from the Trustee, the Issuer and each of the Holders shall provide information reasonably necessary in order to enable the Trustee to determine whether any withholding obligations under Section 1471-1474 of the Internal Revenue Code of 1986 ("*FATCA*") or applicable law apply. The Trustee shall be entitled to make any withholding or deductions from payments to the extent necessary to comply with FATCA or applicable law and neither the Trustee nor the Issuer shall have any liability in connection with its compliance therewith.

Section 12.19 Payments Due on Non-Business Days.

In any case where any Interest Payment Date, redemption date or repurchase date or the Stated Maturity of the Notes shall not be a Business Day, then (notwithstanding any other provision of this Indenture or of the Notes) payment of principal, premium, if any, or interest on the Notes need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest Payment Date, redemption date or repurchase date, or at the Stated Maturity of the Notes; *provided* that no interest will accrue for the period from and after such Interest Payment Date, redemption date, repurchase date or Stated Maturity, as the case may be.

[*Signatures on following page*]

IN WITNESS WHEREOF, each of the parties hereto has caused this Indenture to be executed as of the date first written above.

MODIVCARE ESCROW ISSUER, INC.

By: /s/ Karla L. Boyd
Name: Karla L. Boyd
Title: President

[Signature page to Indenture for 5.000% Senior Notes due 2029]

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: /s/ Lawrence M. Kusch
Name: Lawrence M. Kusch
Title: Vice President

[Signature page to Indenture for 5.000% Senior Notes due 2029]

APPENDIX A

PROVISIONS RELATING TO THE INITIAL NOTES AND THE ADDITIONAL NOTES

Section 1.1 Definitions.

(a) Capitalized Terms.

Capitalized terms used but not defined in this Appendix A have the meanings given to them in this Indenture. The following capitalized terms have the following meanings:

"Applicable Procedures" means, with respect to any transfer or transaction involving a Global Note or beneficial interest therein, the rules and procedures of the Depositary for such Global Note, Euroclear or Clearstream, in each case to the extent applicable to such transaction and as in effect from time to time.

"Clearstream" means Clearstream Banking, Société Anonyme, or any successor securities clearing agency.

"Custodian" means the custodian with respect to a Global Note, as appointed by DTC, or any successor Person thereto.

"Distribution Compliance Period," with respect to any Note, means the period of 40 consecutive days beginning on and including the later of (a) the day on which such Note is first offered to persons other than distributors (as defined in Regulation S) in reliance on Regulation S, notice of which day shall be promptly given by the Issuer to the Trustee, and (b) the date of issuance with respect to such Note or any predecessor of such Note.

"Euroclear" means Euroclear Bank S.A./N.V., as operator of Euroclear systems Clearance System or any successor securities clearing agency.

"QIB" means a "qualified institutional buyer" as defined in Rule 144A.

"Regulation S" means Regulation S promulgated under the Securities Act.

"Rule 144" means Rule 144 promulgated under the Securities Act.

"Rule 144A" means Rule 144A promulgated under the Securities Act.

"Unrestricted Global Note" means any Note in global form that does not bear or is not required to bear the Restricted Notes Legend.

"U.S. person" means a "U.S. person" as defined in Regulation S.

(b) Other Definitions.

Term:	Defined in Section:
"Agent Members"	2.1(c)
"Definitive Notes Legend"	2.2(e)
"ERISA Legend"	2.2(e)
"Global Note"	2.1(b)
"Global Notes Legend"	2.2(e)
"Regulation S Global Note"	2.1(b)
"Regulation S Notes"	2.1(a)

"Restricted Notes Legend"	2.2(e)
"Rule 144A Global Note"	2.1(b)
"Rule 144A Notes"	2.1(a)

Section 2.1 Form and Dating

(a) The Initial Notes issued on the date hereof shall be (i) offered and sold by the Issuer to the initial purchasers thereof and (ii) resold, initially only to (1) QIBs in reliance on Rule 144A ("*Rule 144A Notes*") and (2) Persons other than U.S. persons in reliance on Regulation S ("*Regulation S Notes*"). Additional Notes may also be considered to be Rule 144A Notes or Regulation S Notes, as applicable.

(b) *Global Notes*. Rule 144A Notes shall be issued initially in the form of one or more permanent Global Notes in definitive, fully registered form, numbered RA-1 upward (collectively, the "*Rule 144A Global Note*") and Regulation S Notes shall be issued initially in the form of one or more Global Notes, numbered RS-1 upward (collectively, the "*Regulation S Global Note*"), in each case without interest coupons and bearing the Global Notes Legend and Restricted Notes Legend, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Custodian, and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Issuer and authenticated by the Trustee as provided in the Indenture. The Rule 144A Global Note, the Regulation S Global Note and any Unrestricted Global Note are each referred to herein as a "*Global Note*" and are collectively referred to herein as "*Global Notes*." Each Global Note shall represent such of the outstanding Notes as shall be specified in the "Schedule of Increases and Decreases in the Global Note" attached thereto and each shall provide that it shall represent the aggregate principal amount of Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 of the Indenture and Section 2.2(c) of this Appendix A.

(c) *Book-Entry Provisions*. This Section 2.1(c) shall apply only to a Global Note deposited with or on behalf of the Depositary.

The Issuer shall execute and the Trustee shall, in accordance with this Section 2.1(c) and Section 2.02 of the Indenture and pursuant to an Authentication Order, authenticate and deliver initially one or more Global Notes that (i) shall be registered in the name of the Depositary for such Global Note or Global Notes or the nominee of such Depositary and (ii) shall be delivered by the Trustee to such Depositary or pursuant to such Depositary's instructions or held by the Trustee as Custodian.

Members of, or participants in, the Depositary ("*Agent Members*") shall have no rights under the Indenture with respect to any Global Note held on their behalf by the Depositary or by the Trustee as Custodian or under such Global Note, and the Depositary may be treated by the Issuer, the Trustee, each Agent and any agent of the Issuer or the Trustee or such Agent as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Trustee, any Agent or any agent of the Issuer or the Trustee or such Agent from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices of such Depositary governing the exercise of the rights of a Holder of a beneficial interest in any Global Note.

(d) *Definitive Notes*. Except as provided in Section 2.2 or Section 2.3 of this Appendix A, owners of beneficial interests in Global Notes shall not be entitled to receive physical delivery of Definitive Notes.

Section 2.2 *Transfer and Exchange*.

(a) *Transfer and Exchange of Definitive Notes for Definitive Notes*. When Definitive Notes are presented to the Registrar with a request:

(i) to register the transfer of such Definitive Notes; or

(ii) to exchange such Definitive Notes for an equal principal amount of Definitive Notes of other authorized denominations,

the Registrar shall register the transfer or make the exchange as requested if its reasonable requirements for such transaction are met; *provided*, *however*, that the Definitive Notes surrendered for transfer or exchange:

(1) shall be duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Issuer and the Registrar, duly executed by the Holder thereof or his or her attorney duly authorized in writing; and

(2) in the case of Transfer Restricted Notes, they are being transferred or exchanged pursuant to an effective registration statement under the Securities Act or pursuant to Section 2.2(b) of this Appendix A or otherwise in accordance with the Restricted Notes Legend, and are accompanied by a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto.

(b) *Restrictions on Transfer of a Definitive Note for a Beneficial Interest in a Global Note*. A Definitive Note may not be exchanged for a beneficial interest in a Global Note except upon satisfaction of the requirements set forth below. Upon receipt by the Trustee of a Definitive Note, duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Issuer and the Registrar, together with:

(i) a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto; and

(ii) written instructions directing the Trustee to make, or to direct the Custodian to make, an adjustment on its books and records with respect to such Global Note to reflect an increase in the aggregate principal amount of the Notes represented by the Global Note, such instructions to contain information regarding the Depositary account to be credited with such increase,

the Trustee shall cancel such Definitive Note and cause, or direct the Custodian to cause, in accordance with the standing instructions and procedures existing between the Depositary and the Custodian, the aggregate principal amount of Notes represented by the Global Note to be increased by the aggregate principal amount of the Definitive Note to be exchanged and shall credit or cause to be credited to the account of the Person specified in such instructions a beneficial interest in the Global Note equal to the principal amount of the Definitive Note so cancelled. If the applicable Global Note is not then outstanding, the Issuer shall issue and the Trustee shall authenticate, upon an Authentication Order, a new applicable Global Note in the appropriate principal amount.

(c) *Transfer and Exchange of Global Notes*.

(i) The transfer and exchange of Global Notes or beneficial interests therein shall be effected through the Depositary, in accordance with the Indenture (including applicable restrictions on transfer set forth in Section 2.2(d) of this Appendix A, if any) and the procedures of the Depositary therefor. A transferor of a beneficial interest in a Global Note shall deliver to the Registrar a written order given in accordance with the Depositary's procedures containing information regarding the participant account of the Depositary to be credited with a beneficial interest in such Global Note, or another Global Note and such account shall be credited in accordance with such order with a beneficial interest in the applicable Global Note and the account of the Person making the transfer shall be debited by an amount equal to the beneficial interest in the Global Note being transferred.

(ii) the proposed transfer is a transfer of a beneficial interest in one Global Note to a beneficial interest in another Global Note, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Global Note to which such interest is being transferred in an amount equal to the principal amount of the interest to be so transferred, and the Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount of the Global Note from which such interest is being transferred.

(iii) Notwithstanding any other provisions of this Appendix A (other than the provisions set forth in Section 2.3 of this Appendix A), a Global Note may not be transferred except as a whole and not in part if the transfer is by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(d) *Restrictions on Transfer of Global Notes; Voluntary Exchange of Interests in Transfer Restricted Global Notes for Interests in Unrestricted Global Notes*.

(i) Transfers by an owner of a beneficial interest in a Rule 144A Global Note to a transferee who takes delivery of such interest through another Restricted Global Note shall be made in accordance with the Applicable Procedures and the Restricted Notes Legend and only upon receipt by the Trustee of a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto.

(ii) During the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note may only be sold, pledged or transferred through Euroclear or Clearstream in accordance with the Applicable Procedures, the Restricted Notes Legend on such Regulation S Global Note and any applicable securities laws of any state of the United States. Prior to the expiration of the Distribution Compliance Period, transfers by an owner of a beneficial interest in the Regulation S Global Note to a transferee who takes delivery of such interest through a Rule 144A Global Note shall be made only in accordance with the Applicable Procedures and the Restricted Notes Legend and upon receipt by the Trustee of a written certification from the transferor of the beneficial interest in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers. Such written certification shall no longer be required after the expiration of the Distribution Compliance Period. Upon the expiration of the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note shall be transferable in accordance with applicable law and the other terms of the Indenture.

(iii) Upon the expiration of the Distribution Compliance Period, beneficial interests in the Regulation S Global Note may be exchanged for beneficial interests in an Unrestricted Global Note upon certification in the form provided on the reverse side of the Form of Note in *Exhibit A* for an exchange from a Regulation S Global Note to an Unrestricted Global Note.

(iv) Beneficial interests in a Transfer Restricted Note that is a Rule 144A Global Note may be exchanged for beneficial interests in an Unrestricted Global Note if the Holder certifies in writing to the Registrar that its request for such exchange is in respect of a transfer made in reliance on Rule 144 (such certification to be in the form set forth on the reverse side of the Form of Note in *Exhibit A*) and/or upon delivery of such legal opinions, certifications and other information as the Issuer or the Trustee may reasonably request.

(v) If no Unrestricted Global Note is outstanding at the time of a transfer contemplated by the preceding clauses (iii) and (iv), the Issuer shall issue and the Trustee shall authenticate, upon an Authentication Order, a new Unrestricted Global Note in the appropriate principal amount.

(e) *Legends*.

(i) Except as permitted by Section 2.2(d) and this Section 2.2(e) of this Appendix A, each Note certificate evidencing the Global Notes and the Definitive Notes (and all Notes issued in exchange therefor or in substitution thereof) shall bear a legend in substantially the following form (each defined term in the legend being defined as such for purposes of the legend only) ("*Restricted Notes Legend*"):

THE NOTES EVIDENCED HEREBY HAVE NOT BEEN AND ARE NOT EXPECTED TO BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) (1) TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION COMPLYING WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE AND PROVIDED THAT PRIOR TO SUCH TRANSFER, THE TRUSTEE IS FURNISHED WITH AN OPINION OF COUNSEL ACCEPTABLE TO THE ISSUER THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT), OR (4) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

[*IN THE CASE OF REGULATION S NOTES*: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.]

Each Definitive Note shall bear the following additional legend ("*Definitive Notes Legend*"):

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH REGISTRAR MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

Each Global Note shall bear the following additional legend ("*Global Notes Legend*"):

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO DTC, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

Each Note shall bear the following additional legend ("*ERISA Legend*"):

BY ITS ACQUISITION OF THIS SECURITY, THE HOLDER THEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS SECURITY CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), OF A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR PROVISIONS UNDER ANY OTHER U.S. OR NON-U.S. FEDERAL, STATE, LOCAL, OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR OF AN ENTITY WHOSE UNDERLYING

ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT, OR (2) THE ACQUISITION, HOLDING AND SUBSEQUENT DISPOSITION OF THIS SECURITY WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.

(ii) Upon any sale or transfer of a Transfer Restricted Note that is a Definitive Note, the Registrar shall permit the Holder thereof to exchange such Transfer Restricted Note for a Definitive Note that does not bear the Restricted Notes Legend and the Definitive Notes Legend and rescind any restriction on the transfer of such Transfer Restricted Note if the Holder certifies in writing to the Registrar that its request for such exchange is in respect of a transfer made in reliance on Rule 144 (such certification to be in the form set forth on the reverse side of the Form of Note in *Exhibit A*) and provides such legal opinions, certifications and other information as the Issuer or the Trustee may reasonably request.

(iii) Any Additional Notes sold in a registered offering shall not be required to bear the Restricted Notes Legend.

(f) *Cancellation or Adjustment of Global Note*. At such time as all beneficial interests in a Global Note have either been exchanged for Definitive Notes, transferred in exchange for an interest in another Global Note, redeemed, repurchased or cancelled, such Global Note shall be returned by the Depositary to the Trustee for cancellation or retained and cancelled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for Definitive Notes, transferred in exchange for an interest in another Global Note, redeemed, repurchased or cancelled, the principal amount of Notes represented by such Global Note shall be reduced and an adjustment shall be made on the books and records of the Registrar (if it is then the Custodian for such Global Note) with respect to such Global Note, by the Registrar or the Custodian, to reflect such reduction.

(g) *Obligations with Respect to Transfers and Exchanges of Notes*.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate, Definitive Notes and Global Notes at the Registrar's request.

(ii) No service charge shall be imposed in connection with any registration of transfer or exchange (other than pursuant to Section 2.07 of this Indenture), but the Issuer may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Section 2.10, Section 3.06, Section 4.10, Section 4.15 and Section 9.05 of the Indenture).

(iii) Prior to the due presentation for registration of transfer of any Note, the Issuer, the Trustee, the Paying Agent or the Registrar may deem and treat the person in whose name a Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal, premium, if any, and interest on such Note and for all other purposes whatsoever, whether or not such Note is overdue, and none of the Issuer, the Trustee, the Paying Agent or the Registrar shall be affected by notice to the contrary.

(iv) All Notes issued upon any transfer or exchange pursuant to the terms of the Indenture shall evidence the same debt and shall be entitled to the same benefits under this Indenture as the Notes surrendered upon such transfer or exchange.

(v) In order to effect any transfer or exchange of an interest in any Transfer Restricted Note for an interest in a Note that does not bear the Restricted Notes Legend and has not been registered under the Securities Act, if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel, in form reasonably acceptable to the Registrar to the effect that no registration under the Securities Act is required in respect of such exchange or transfer or the re-sale of such interest by the beneficial Holder thereof, shall be required to be delivered to the Registrar and the Trustee.

FIFTH SUPPLEMENTAL INDENTURE

Fifth Supplemental Indenture (this "*Supplemental Indenture*"), dated as of March 7, 2025, among ModivCare Inc., a Delaware corporation (the "*Issuer*"), the guarantors party hereto (the "*Guarantors*") and Wilmington Saving Fund Society, FSB (as successor to The Bank of New York Mellon Trust Company, N.A.), as trustee (the "*Trustee*").

W I T N E S S E T H

WHEREAS, each of the Issuer and the Guarantors has heretofore executed and delivered to the Trustee an indenture (as amended, modified and/or supplemented from time to time, the "*Indenture*"), dated as of August 24, 2021, providing for the issuance of an unlimited aggregate principal amount of 5.000% Senior Notes due 2029 (the "*Notes*");

WHEREAS, Section 9.02 of the Indenture provides that, with the consent of the Holders of at least a majority in principal amount of the Notes then outstanding (the "*Majority Consents*"), certain provisions of the Indenture may be amended, supplemented or otherwise modified;

WHEREAS, the Issuer has solicited consents from certain Holders of the Notes to certain proposed amendments to the Indenture, as set forth in Section 2.1 of this Supplemental Indenture (collectively, the "*Proposed Amendments*");

WHEREAS, the Issuer has received and delivered to the Trustee the Majority Consents to the Proposed Amendments, as certified by an Officers' Certificate delivered to the Trustee in connection with the execution and delivery of this Supplemental Indenture; and

WHEREAS, pursuant to Section 9.02 and Section 9.06 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture, and the Issuer and the Guarantors have requested that the Trustee execute and deliver this Supplemental Indenture.

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

ARTICLE I
DEFINITIONS

SECTION 1.1. *Capitalized Terms*. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

ARTICLE II
AMENDMENTS TO THE INDENTURE

SECTION 2.1. *Amendments*.

(a) Each of the following sections of the Indenture and all references thereto in the Indenture are deleted in their entirety and in the case of each such section, the phrase "[Intentionally Omitted]" is inserted in lieu thereof:

- Section 4.03 (Taxes);

- Section 4.04 (Reports);
- Section 4.05 (Compliance Certificate);
- Section 4.06 (Stay, Extension and Usury Laws);
- Section 4.07 (Restricted Payments);
- Section 4.08 (Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries);
- Section 4.09 (Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock);
- Section 4.10 (Asset Sales);
- Section 4.11 (Transactions with Affiliates);
- Section 4.12 (Liens);
- Section 4.13 (Effectiveness of Covenants);
- Section 4.14 (Corporate Existence);
- Section 4.15 (Offer to Repurchase Upon a Change of Control);
- Section 4.16 (Designation of Restricted and Unrestricted Subsidiaries);
- Section 4.17 (Additional Subsidiary Guarantees);
- Section 5.01(a)(3) – (4), (b) and (c) (Merger, Consolidation or Sale of Assets);
- Section 6.01(3) – (7) (Defaults and Remedies);
- Section 8.04(2), (3), (5) and (6) (Legal Defeasance and Covenant Defeasance); and
- Article 10 (Guarantees).

(b) The Indenture is hereby amended and modified on and after the date hereof to add a new Section 12.20:

"Section 12.20 Release.

From and after the date hereof, the Issuer, the Guarantors, the Trustee, the trustee and collateral agent in respect of the notes (the "*Exchange Notes*") issued by the Issuer on the terms and subject to the conditions provided for in that certain exchange agreement, dated January 9, 2025 (the "*Exchange Agreement*"), entered into by the Issuer and certain Holders, each Holder that consented to this Supplemental Indenture, and each of their predecessors, successors, assigns, agents, subsidiaries, affiliates and representatives (collectively, the "*Released Parties*") and their respective property is hereby deemed finally and forever released and discharged by each Holder, beneficial owner and any Person that becomes a Holder or beneficial owner after the date hereof, in each case on behalf of themselves and their

respective successors, assigns, and representatives, and any and all other entities who may purport to assert any cause of action, directly or derivatively, by, through, for, or because of the foregoing entities, to the fullest extent permitted under applicable law (such parties, collectively, the "*Releasing Parties*"), from any and all causes of action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Issuer or any Guarantor or on behalf of the holder of any claim against the Issuer or any Guarantor, based on or relating to, or in any manner arising from, in whole or in part, the subject matter of this Supplemental Indenture, the exchange (the "*Exchange*") of Notes by certain Holders for Exchange Notes on the terms and subject to the conditions provided for in the Exchange Agreement or the transactions or events giving rise to any definitive document, transaction, contract, instrument, release, or other agreement or document created or entered into in connection therewith. In the event that any Releasing Party (including its successors and assigns, including, without limitation, any estate, receiver, trustee, debtor-in-possession, or other Person), third party, estate, trustee, debtor-in-possession, creditor, estate, creditors' committee, or any other Person is successful in pursuing, including any avoidance, preference, strong arm, or claw back action subsequently arising by operation of an insolvency or creditor rights law, each Releasing Party agrees that it shall not recover any funds, property, or other value received, awarded, or arising from settlement, judgment, or other resolution of such actual or threatened claim and shall assign any such recoveries exclusively to, and hold them in trust exclusively for, such Released Party. For the avoidance of doubt, this Section 12.20 is not a release of amounts due under the Indenture or the Notes."

(c) The Indenture is hereby amended and modified on and after the date hereof to add a new Section 12.21:

"Section 12.21 Subordination.

Each Holder and any transferee thereof, by its acceptance or holding of a Note, consents and agrees to the terms of the Subordination Agreement to be entered into on or around the date of the Fifth Supplemental Indenture to this Indenture (the "*Subordination Agreement*"), and authorizes and directs the Trustee to enter into the Subordination Agreement and to perform its obligations and exercise its rights thereunder in accordance with the terms thereof, on behalf of the Holders."

(d) Any of the terms or provisions present in the Notes that relate to any of the provisions of the Indenture as amended by this Supplemental Indenture shall also be amended, *mutatis mutandis*, so as to be consistent with the amendments made by this Supplemental Indenture.

(e) All definitions set forth in the Indenture or the Notes that relate to defined terms used solely in the terms or provisions deleted hereby shall be deleted in their entirety with respect to the Indenture and the Notes, including all references thereto.

(f) Any and all additional provisions of the Indenture and the Notes are hereby deemed to be amended to reflect the intentions of the Proposed Amendments provided for in this Supplemental Indenture.

(g) None of the Issuer, the Guarantors, the Trustee or other parties to or beneficiaries of the Indenture shall have any rights, obligations or liabilities under such sections or clauses deleted pursuant to clause (a) above and such sections or clauses shall not be considered in determining whether a Default or Event of Default has occurred or whether the Issuer, the Guarantors, or the Trustee have observed, performed or complied with the provisions of the Indenture.

SECTION 2.2. *Release of Guarantees*. Effective immediately prior to the consummation of the Exchange (as defined above), and without any further action by the Issuer or the Guarantors, all Guarantees

of the Guarantors under the Notes and the Indenture shall be automatically released and terminated, and the Trustee hereby acknowledges and agrees that all such Guarantees have been so released and terminated, and is authorized, directed and instructed to execute such documents reasonably requested by, and at the costs of, the Issuer to evidence such releases and terminations of the Guarantees.

ARTICLE III
EFFECTIVENESS

SECTION 3.1. *Effect of Supplemental Indenture.* Except as amended hereby, all of the terms of the Indenture shall remain and continue in full force and effect and are hereby confirmed in all respects. From and after the date of this Supplemental Indenture, all references to the Indenture (whether in the Indenture or in any other agreements, documents or instruments) shall be deemed to be references to the Indenture as amended and supplemented by this Supplemental Indenture.

SECTION 3.2. *Effectiveness.* Upon the execution and delivery of this Supplemental Indenture by the Issuer, the Guarantors and the Trustee, the Indenture shall be supplemented in accordance herewith, and this Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound hereby; *provided*, *however*, that the Proposed Amendments and the releases set forth in Article II of this Supplemental Indenture shall not become operative until immediately prior to the consummation of the Exchange.

ARTICLE IV
MISCELLANEOUS

SECTION 4.1. *Governing Law.* This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 4.2. *Severability.* In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

SECTION 4.3. *Ratification of Indenture; Supplemental Indentures Part of Indenture.* Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

SECTION 4.4. *Waiver of Jury Trial.* EACH OF THE ISSUER, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES, THE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

SECTION 4.5. *Counterparts*. This Supplemental Indenture may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Supplemental Indenture by facsimile or in electronic format shall be effective as delivery of a manually executed counterpart of this Supplemental Indenture. The words “execution,” “signed,” “signature” and words of like import in this

Supplemental Indenture shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 4.6. *Headings.* The headings of the Articles and the Sections of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

SECTION 4.7. *Trustee.* In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee, whether or not provided elsewhere in this Supplemental Indenture. The Trustee makes no representations as to the validity, execution or sufficiency of this Supplemental Indenture or in respect of the recitals contained in this Supplemental Indenture, all of which are deemed made by the Issuer and the Guarantors.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be executed, all as of the date first above written.

MODIVCARE INC.

By: 

Name: L. Heath Sampson
Title: President and Chief Executive Officer

GUARANTORS

ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION
ALL METRO CGA PAYROLL SERVICES CORPORATION
ALL METRO HEALTH CARE SERVICES, INC.
ALL METRO HOME CARE SERVICES, INC.
ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION
CALIFORNIA MEDTRANS NETWORK IPA LLC
CALIFORNIA MEDTRANS NETWORK MSO LLC
CGA HOLDCO, INC.
CIRCULATION, INC.
FLORIDA MEDTRANS NETWORK LLC
FLORIDA MEDTRANS NETWORK MSO LLC
HEALTH TRANS, INC.
HIGI CARE HOLDINGS, LLC
HIGI CARE, LLC
HIGI SH LLC
METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC
MODIVCARE SOLUTIONS, LLC
NATIONAL MEDTRANS, LLC
OEP AM, INC.
PROVADO TECHNOLOGIES, LLC
RED TOP TRANSPORTATION, INC.
RIDE PLUS, LLC
SOCRATES HEALTH HOLDINGS, LLC
TRIMED, LLC
VICTORY HEALTH HOLDINGS, LLC

By:_____
Name: L. Heath Sampson
Title: President and Chief Executive Officer

A.E. MEDICAL ALERT, INC.
ALL METRO HOME CARE SERVICES OF NEW YORK, INC.
ASSOCIATED HOME SERVICES, INC.
AUDITORY RESPONSE SYSTEMS, INC.
BARNEY'S MEDICAL ALERT-ERS, INC.
CARE FINDERS TOTAL CARE LLC
NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.
SAFE LIVING TECHNOLOGIES, LLC
VALUED RELATIONSHIPS, INC.
VRI INTERMEDIATE HOLDINGS, LLC

By:_____
Name: L. Heath Sampson
Title: President

A & B HOMECARE SOLUTIONS, L.L.C.
ARSENS HOME CARE, INC.
CAREGIVERS AMERICA, LLC
HELPING HAND HOME HEALTH CARE AGENCY INC.
MULTICULTURAL HOME CARE INC.

By:_____
Name: L. Heath Sampson
Title: Chief Executive Officer

AM HOLDCO, INC.
AM INTERMEDIATE HOLDCO, INC.

By:_____
Name: L. Heath Sampson
Title: President, Chief Executive Officer and Secretary

PHILADELPHIA HOME CARE AGENCY, INC.

By:_____
Name: L. Heath Sampson
Title: Treasurer

GUARDIAN MEDICAL MONITORING, LLC
HEALTHCOM HOLDINGS, LLC

By: VRI Intermediate Holdings, LLC

By: Victory Health Holdings, LLC,
as managing member

By:_____
Name: L. Heath Sampson
Title: President and Chief Executive Officer

AT-HOME QUALITY CARE, LLC
UNION HOME CARE LLC

By: Care Finders Total Care LLC,
as sole member

By: _____
Name: L. Heath Sampson
Title: President

HIGI SHHOLDINGSINC.

By: ____

Name: Jeffrey Bennett
Title: Chief Executive Officer

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Trustee

By: _____

Name: Kevin McGarvey
Title: Trust Officer

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "**Agreement**") is entered into as of March 7, 2025, by and among **JP MORGAN CHASEBANK, N.A.** ("**Senior Agent**"), as the administrative agent and collateral agent for the Senior Credit Agreement Creditors (as defined below), **ANKURA TRUST COMPANY LLC**, as the trustee (in such capacity, "**Senior Trustee**") and notes collateral agent (in such capacity, "**Senior Notes Collateral Agent**") for the Second Lien Noteholders (as defined below), and **WILMINGTON SAVINGS FUND SOCIETY, FSB** (as successor-in-interest to The Bank of New York Mellon Trust Company, N.A.), as trustee ("**Subordinated Trustee**") for the Subordinated Creditors (as defined below). Capitalized terms used but not otherwise defined herein shall have the meanings given them in Section 1(a) below.

RECITALS

A. **MODIVCARE INC.**, a Delaware corporation (the "**Company**"), has issued $500.0 million of 5.00% Senior Notes due 2029 (the "**Unsecured Notes**" and the holders of the Unsecured Notes, the "**Unsecured Noteholders**") pursuant to that certain Senior Notes Indenture, dated as of August 24, 2021 (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof, the "**Subordinated Indenture**"), by and between the Company and Subordinated Trustee (the Subordinated Trustee, together with the Unsecured Noteholders, the "**Subordinated Creditors**").

B. The Company has entered into exchange agreements with certain Unsecured Noteholders (the "**Exchanging Noteholders**"), pursuant to which the Exchanging Noteholders will exchange $251.0 million in aggregate principal amount of Unsecured Notes on a dollar-for-dollar basis for $251.0 million in aggregate principal amount of new 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "**Second Lien Notes**") issued by the Company pursuant to the Senior Indenture (as defined below) (the "**Exchange**"), subject to the receipt of requisite consents from the Unsecured Noteholders to (i) make certain amendments to the Subordinated Indenture, and (ii) provide for the payment subordination of the Unsecured Notes by entering into this Agreement.

C. Senior Agent, on behalf of itself and on behalf of the Senior Credit Agreement Creditors, Senior Trustee, on behalf of itself and on behalf of the Second Lien Noteholders, and Subordinated Trustee, on behalf of itself and on behalf of the Unsecured Noteholders, desire to agree to and to set forth their respective rights, priorities and interests governing their respective relationships with the Loan Parties with respect to the Subordinated Note Documents and the Senior Documents at all times on and after the Effective Date (as defined below).

D. Senior Agent, Senior Trustee and Subordinated Trustee acknowledge that this Agreement is subject in all respects to Section 6.07 of the Subordinated Indenture and that, to the extent any provision of this Agreement conflicts with Section 6.07 of the Subordinated Indenture, Section 6.07 of the Subordinated Indenture shall govern and be controlling.

AGREEMENT

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Subordinated Trustee, on behalf of itself and the other Subordinated Creditors, Senior Agent, on behalf of itself and the other Senior Credit Agreement Creditors, and Senior Trustee, on behalf of itself and the Second Lien Noteholders hereby agree as follows:

1. DEFINITIONS; EFFECTIVENESS

(a) **DEFINITIONS.** As used herein, the following terms shall have the following meanings:

"**Affiliate**" shall have the meaning given to such term in the Senior Documents.

"**Insolvency Event**" means, any insolvency, bankruptcy, receivership, custodianship, liquidation, reorganization, assignment for the benefit of creditors or other proceedings for the liquidation, dissolution or other winding up of a Person.

"**Loan Parties**" means, collectively, the Company and each "Guarantor" under any of the Senior Credit Agreement, the Senior Indenture or the Subordinated Indenture.

"**Permitted Subordinated Payments**" means (i) any regularly scheduled payments of interest under the Subordinated Indenture as in effect on the date hereof, (ii) subject to Section 24, issuances of any Reorganization Securities and (iii) the payment of usual and customary costs, fees and expenses of the Subordinated Trustee for its own account in accordance with the Subordinated Note Documents.

"**Reorganization Securities**" means any notes, equity interests, or other securities (whether debt, equity, or otherwise) issued by a reorganized Loan Party on account of any Series of Obligations in any proceeding related to an Insolvency Event involving any Loan Party or any other person.

"**Required Senior Creditors**" means, collectively, (a) the "Required Lenders" under and as defined in the Senior Credit Agreement and (b) the Second Lien Noteholders holding a majority of the outstanding aggregate principal amount of Second Lien Notes under the Senior Indenture.

"**Second Lien Noteholder**" means any "Holder" under and as defined in the Senior Indenture.

"**Senior Agent**" has the meaning given to such term in the introductory paragraph hereto.

"**Senior Credit Agreement**" means that certain Credit Agreement, dated as of February 3, 2022, by and among the Company, the Senior Agent and the lenders party thereto, as the same may from time to time be amended, modified, supplemented, extended, renewed, restated or replaced.

"**Senior Creditors**" means, collectively, the Senior Credit Agreement Creditors and the Senior Indenture Creditors.

"**Senior Credit Agreement Creditors**" means Senior Agent and each "Lender" under and as defined in the Senior Credit Agreement.

"**Senior Indenture Creditors**" means Senior Trustee, Senior Notes Collateral Agent and each Second Lien Noteholder.

"**Senior Indenture**" means that certain Indenture, dated as of March 7, 2025, by and among the Company, the guarantors party thereto, Senior Trustee and Senior Notes Collateral Agent, as the same may from time to time be amended, supplemented or otherwise modified.

"**Senior Intercreditor Agreement**" means that certain First Lien/Second Lien Intercreditor Agreement, dated as of the date hereof, by and between the Loan Parties, Senior Agent and Senior Notes Collateral Agent.

"**Senior Documents**" means the Senior Credit Agreement, the Senior Indenture, the Senior Intercreditor Agreement and any other agreement, security agreement, document, promissory note, UCC financing statement, or instrument executed by any Loan Party in favor of the Senior Creditors, as the same may from time to time be amended, modified, supplemented, extended, renewed, restated or replaced.

"**Senior Notes Collateral Agent**" has the meaning given to such term in the introductory paragraph hereto.

"**Senior Obligations**" means, collectively, (a) "Obligations" as defined in the Senior Credit Agreement and (b) "Notes Obligations" as defined in the Senior Indenture.

"**Senior Trustee**" has the meaning given to such term in the introductory paragraph hereto.

"**Series of Obligations**" means each of the Senior Obligations or the Subordinated Debt.

"**Standstill Period End Date**" means the earlier of (x) the irrevocable payment in full in cash of the Senior Obligations, (y) the Stated Maturity (as defined in the Subordinated Indenture) and (z) any acceleration of the Subordinated Debt in accordance with the terms of the Subordinated Indenture.

"**Subordinated Creditors**" has the meaning given to such term in the Recitals hereto.

"**Subordinated Debt**" means any and all indebtedness and obligations for borrowed money (including, without limitation, principal, premium (if any), interest, fees, charges, expenses, costs, professional fees and expenses, and reimbursement obligations) at any time owing by any Loan Party or any of their Subsidiaries or affiliates to any Subordinated Creditor under the Subordinated Note Documents, including but not limited to such amounts as may accrue or be incurred before or after default or workout or the commencement of any liquidation, dissolution, bankruptcy, receivership, or reorganization case or other Insolvency Event by or against any Loan Party.

"**Subordinated Indenture**" has the meaning given to such term in the Recitals hereto.

"**Subordinated Note Documents**" means the Subordinated Indenture and any other agreement, document, promissory note, or instrument executed by any Loan Party or any of their Subsidiaries in favor of the Subordinated Creditors, as the same may from time to time be amended, restated, supplemented or modified in accordance with this Agreement.

"**Subordinated Trustee**" has the meaning given to such term in the introductory paragraph hereto.

"**Subsidiary**" shall have the meaning given to such term in the Senior Credit Agreement.

Unless otherwise specified, all references in this Agreement to a "Section" shall refer to the corresponding Section in or to this Agreement. The capitalized term "Collateral" as used in this Agreement has the meaning ascribed to such term in the Senior Intercreditor Agreement. Other capitalized terms used herein and not otherwise defined herein shall have the meaning given such terms in the Uniform Commercial Code as in effect in the State of New York, as in effect from time to time ("**UCC**").

2. SECTION 6.07 OF THE SUBORDINATED INDENTURE.

This Agreement is subject in all respects to Section 6.07 of the Subordinated Indenture and, to the extent any provision of this Agreement conflicts with Section 6.07 of the Subordinated Indenture, Section 6.07 of the Subordinated Indenture shall govern and be controlling.

3. SUBORDINATION

(a) On the terms and conditions set forth below, Subordinated Creditors' right to payment and performance of the Subordinated Debt (other than the Subordinated Trustee's right to receive payments of the amounts set forth in clause (iii) of the definition of Permitted Subordinated Payments) are hereby subordinated to Senior Creditors' right to the prior payment in full in cash, and prior performance, of the Senior Obligations. Subject to and except as set forth in Section 2, Section 4 or Section 5, no Subordinated Creditor shall ask, demand, sue for, take or receive from any Loan Party or any of their Subsidiaries, by setoff or in any other manner, (i) the whole or any part of any monies which may now or hereafter be owing by any Loan Party to any Subordinated Creditor, or be owing by any other person to any Subordinated Creditor under a guaranty or similar instrument, on account of the Subordinated Debt, nor (ii) any collateral security for any of the foregoing, unless and until, in each case, the Senior Obligations shall have been fully paid in cash and all commitments to extend credit under the Senior Credit Agreement shall have been terminated (the temporary reduction of outstanding obligations, liabilities and indebtedness of the Company or any other Loan Party to Senior Creditors not being deemed to constitute full payment or satisfaction thereof).

(b) .If, notwithstanding the foregoing clause (a), any lien shall be created or shall arise, whether by operation of law or otherwise, and may from time to time exist in favor of Subordinated Creditors in or on any property of any Loan Party or any of their Subsidiaries to secure all or any portion of the Subordinated Debt, then any liens granted by any Loan Party or by any such Subsidiary in favor of Senior Creditors to secure the Senior Obligations shall in all respects be first and senior liens, superior to any liens in favor of Subordinated Creditors securing the Subordinated Debt, notwithstanding (i) the date, manner or order of perfection of the security interests and liens granted in favor of Senior Creditors, (ii) the provisions of the UCC or any other applicable laws or decisions, (iii) the provisions of any contract in effect between Senior Creditors, on the one hand, and the Company, any other Loan Party or any Affiliate thereof, on the other, (iv) any failure of the Senior Creditors to adequately perfect its security interests in the Collateral or the avoidance, invalidation or lapse of any lien on the Collateral securing any Senior Obligations and (v) whether the Senior Creditors or any agent or bailee thereof holds possession of any part or all of the Collateral. In the event any Subordinated Creditor has or obtains possession of any such property or forecloses upon or enforces a lien upon any such property, whether by judicial action or otherwise, prior to payment in cash in full of the Senior Obligations and termination of all commitments to extend credit under the Senior Credit Agreement, then all such property shall be immediately delivered in kind, subject to the Senior Intercreditor Agreement, to Senior Agent or Senior Trustee for the benefit of the Senior Creditors or, if not deliverable in kind, all cash or non-cash proceeds and profits of such property shall be held in trust for the benefit of Senior Creditors and, subject to the Senior Intercreditor Agreement, paid over to Senior Agent or Senior Trustee for the benefit of the Senior Creditors without any deduction or offset.

(c) The subordination contained in this Agreement is intended to define the rights and duties of Subordinated Creditors and Senior Creditors; it is not intended that any third party (including any bankruptcy trustee, receiver, or debtor-in-possession) shall benefit from it. If the effect of the subordination contained in this Agreement would be to give any third party a priority status to which that party would not otherwise be entitled, then that provision shall, to the extent necessary to avoid that priority, be given no effect and the rights and priorities of Senior Creditors and Subordinated Creditors shall be determined in accordance with applicable law and this Agreement.

(d) [Reserved].

(e) In the event of the occurrence of an Insolvency Event, (i) this Agreement shall remain in full force and effect in accordance with Section 510(a) of the United States Bankruptcy Code, and (ii) the Collateral shall include, without limitation, all Collateral arising during or after any such Insolvency Event.

4. RESTRICTIONS ON PAYMENTS

Subject to and except as set forth in Section 2 and Section 5, notwithstanding the terms of the Subordinated Note Documents, the Loan Parties and their Affiliates shall not be permitted to make, and Subordinated Creditors shall not be permitted to ask, demand, sue for, take or receive from the Loan Parties or their Affiliates, by setoff or in any other manner, any payments with respect to the Subordinated Debt (other than Permitted Subordinated Payments) until the Senior Obligations are paid in cash in full.

5. ENFORCEMENT RIGHTS

Notwithstanding anything to the contrary contained in Section 3, Subordinated Creditors shall not have the rights to enforce any claim (including any default remedy) with respect to the Subordinated Debt, or otherwise to take any action against any Loan Party or any of their Subsidiaries or such persons' assets or property, until the Standstill Period End Date; provided, however, Subordinated Creditors may file claims upon the occurrence of an Insolvency Event solely pursuant to the express terms of Section 8(b).

6. AMENDMENTS TO SENIOR DOCUMENTS AND SUBORDINATED NOTE DOCUMENTS

(a) The Senior Documents may be amended, restated, amended and restated, replaced, renewed, extended, supplemented, waived, or otherwise modified from time to time, including, without limitation, to provide for additional extensions of credit (including as a result of any payments in kind), to increase or impose additional fees, interest and premiums and to extend maturity, and all or any portion of the Senior Obligations may be replaced or refinanced, in each case without the consent of the Subordinated Creditors and without impairing or releasing the obligations of the Subordinated Creditors under this Agreement; provided, however, that the holders of such refinancing debt bind themselves in writing to the terms of this Agreement.

(b) Until the payment in cash in full of the Senior Documents, without the prior written consent of the Required Senior Creditors, (x) the Subordinated Note Documents may not be amended, restated, amended and restated, supplemented or otherwise modified in any manner that would be adverse to the Senior Creditors (it being understood and agreed that, without limitation, any shortening of the maturity date of the Subordinated Debt, any increase in the frequency of regularly scheduled payments of interest, any increase in the all-in yield of the Subordinated Debt, the addition of any events of default or other events giving rise to the right to accelerate the Subordinated Debt and the addition of any mandatory redemption events shall all be deemed adverse to the Senior Creditors) and (y) any Subordinated Debt may not be refinanced, unless the refinancing holders or lenders become party to a subordination agreement that is substantially identical to this Agreement in form and substance acceptable to the Required Senior Creditors providing for the subordination of such refinancing debt to the Senior Obligations.

7. ASSIGNMENT OR ISSUANCE OF SUBORDINATED DEBT

(a) The Subordinated Trustee, on behalf of each Subordinated Creditor, hereby agrees that prior to the termination of this Agreement in accordance with Section 12, any transferee of or future holder of the Subordinated Debt shall be bound by this Agreement. Any Definitive Note or Global Note (each as defined in the Subordinated Indenture) issued pursuant to the Subordinated Note Documents shall bear a legend to expressly state that it is subject to this Agreement, which legend shall be substantially in the form set forth below.

THE INDEBTEDNESS EVIDENCED BY THIS NOTE IS SUBORDINATED TO THE PRIOR PAYMENT IN FULL OF THE "SENIOR OBLIGATIONS" (AS DEFINED IN THE SUBORDINATION AGREEMENT HEREINAFTER DEFINED) PURSUANT TO, AND TO THE EXTENT PROVIDED IN, THE SUBORDINATION AGREEMENT DATED AS OF MARCH 7, 2025 (THE "SUBORDINATION AGREEMENT") BY AND AMONG JP MORGAN CHASEBANK, N.A., ANKURA TRUST COMPANY LLC AND WILMINGTON SAVINGS FUND SOCIETY, FSB.

8. SENIOR AGENT'S AND SENIOR TRUSTEE'S PRIORITY

In the event of any Insolvency Event, then, and in any such event, Senior Agent and Senior Trustee shall be entitled to receive (for the benefit of the Senior Creditors, subject to the Senior Intercreditor Agreement) the payment in cash in full of the Senior Obligations before any Subordinated Creditor shall be entitled to receive any payment on account of the Subordinated Debt (other than the Subordinated Trustee's right to receive payments of the amounts set forth in clause (iii) of the definition of Permitted Subordinated Payments), and to that end and in furtherance thereof:

(a) All payments and distributions of any kind or character, whether in cash, property, or securities, in respect of the Subordinated Debt to which Subordinated Creditors would be entitled if the Subordinated Debt were not subordinated pursuant to this Agreement, immediately shall be paid to Senior Agent or Senior Trustee, as applicable, for the benefit of the Senior Creditors, in the same form as received, and applied in accordance with the terms of the Senior Intercreditor Agreement;

(b) Subordinated Creditors shall file a claim or claims, on the form required in such proceedings, in accordance with law or the order of any court exercising jurisdiction over such proceeding, for the full amount of the Subordinated Debt; and

(c) Notwithstanding the foregoing, if any payment or distribution of any kind or character (other than Permitted Subordinated Payments), whether in cash, properties or securities, shall be received by any Subordinated Creditor on account of the Subordinated Debt before all of the Senior Obligations have been paid in full in cash, then such payment or distribution shall be received by such Subordinated Creditor in trust for and shall be promptly paid over to Senior Agent or Senior Trustee, as applicable, for the benefit of the Senior Creditors (subject to the Senior Intercreditor Agreement) in the form received for application to the Senior Obligations until the Senior Obligations shall have been paid in cash in full.

9. GRANT OF AUTHORITY; AGREEMENTS OF SUBORDINATED CREDITORS

In the event of the occurrence of an Insolvency Event, and in order to enable Senior Agent and Senior Trustee to enforce its respective rights (and the rights of the Senior Creditors) hereunder in any of

the aforesaid actions or proceedings, each of Senior Agent and Senior Trustee is, subject to the Senior Intercreditor Agreement, hereby irrevocably authorized and empowered, in Senior Agent's or Senior Trustee's respective discretion, as follows:

(a) Each of Senior Agent and Senior Trustee is hereby irrevocably authorized and empowered (in its own name or in the name of the respective Subordinated Creditors or otherwise), but shall have no obligation, (i) to demand, sue for, collect and receive every payment or distribution referred to in Section 8, and give acquittance therefor and (ii) (if Subordinated Creditors have failed to file claims or proofs of claim on or before thirty (30) days prior to the last date such claims or proofs of claim may be filed pursuant to law or the order of any court exercising jurisdiction over such proceeding) to file claims and proofs of claim, and (iii) to take such other action as it may deem necessary or advisable for the exercise or enforcement of any of the rights or interests of Senior Agent or Senior Trustee hereunder. Subordinated Creditors, and in the case of the Subordinated Trustee, subject to it receiving customary protections and indemnifications, shall duly and promptly take such action as Senior Agent or Senior Trustee may reasonably request to execute and deliver to Senior Agent or Senior Trustee such authorizations, endorsements, assignments, or other instruments as Senior Agent or Senior Trustee may request in order to enable Senior Agent or Senior Trustee to enforce any and all claims with respect to the Subordinated Debt as such enforcement is contemplated herein.

(b) To the extent that payments or distributions on account of the Subordinated Debt are made in property or securities other than cash, subject to it receiving customary protections and indemnifications and upon instructions from the Subordinated Creditors, the Subordinated Trustee, on behalf of each Subordinated Creditor, authorizes Senior Agent and Senior Trustee, to sell or dispose of such property or securities on such terms as are commercially reasonable in the situation in question. Following full payment in cash of the Senior Obligations, Senior Agent or Senior Trustee shall remit to Subordinated Trustee (with all necessary endorsements), to the extent of the Subordinated Creditors' interest therein, all payments and distributions of cash, property, or securities paid to and held by Senior Agent or Senior Trustee in excess of the allowed amount of the Senior Obligations.

(c) In no event shall any Subordinated Creditor support or vote in favor of any plan of reorganization (and each shall be deemed to have voted to reject any plan of reorganization) unless such plan (a) provides for the payment in full in cash of all Senior Obligations or (b) is accepted by each class of holders of the Senior Obligations voting thereon and is supported by Senior Agent and Senior Trustee.

10. PAYMENTS RECEIVED BY SUBORDINATED CREDITORS

Should any payment, distribution or security (other than Permitted Subordinated Payments) be received by any Subordinated Creditor upon or with respect to the Subordinated Debt prior to termination of this Agreement in accordance with Section 12, such Subordinated Creditor shall receive and hold the

same in trust for the benefit of Senior Agent and Senior Trustee for the benefit of the Senior Creditors and shall forthwith deliver the same, subject to the Senior Intercreditor Agreement, to Senior Agent or Senior Trustee, as applicable, in precisely the form received (except for the endorsement or assignment of such Subordinated Creditor where necessary) for application to the Senior Obligations (subject to the Senior Intercreditor Agreement), and, until so delivered, the same shall be held in trust by such Subordinated Creditor as the property of Senior Agent or Senior Trustee for the benefit of the Senior Creditors.

11. FURTHER ASSURANCES; COOPERATION

Subject to receiving customary protections and indemnifications and, where applicable, upon instructions from the Subordinated Creditors, the Subordinated Trustee agrees to cooperate with Senior Agent and Senior Trustee and to take all reasonable actions that Senior Agent or Senior Trustee may require to enable Senior Agent or Senior Trustee, for the benefit of the Senior Creditors, to realize the full benefits of this Agreement.

12. TERMINATION OR AMENDMENT OF AGREEMENT

This Agreement shall be effective upon its execution by each of Senior Agent, Senior Trustee and Subordinated Trustee, provided that the terms hereof shall not become operative until immediately prior to the consummation of the Exchange, such time being referred to herein as the "Effective Date". After the Effective Date, this Agreement shall remain in effect and cannot be revoked or amended by Subordinated Trustee, except with the prior written consent of Senior Agent and Senior Trustee, and Senior Agent or Senior Trustee, except with the prior written consent of Subordinated Trustee. Each of Senior Agent, Senior Trustee and Subordinated Trustee agree that (x) no amendment hereto shall be binding upon the Loan Parties unless the Loan Parties shall have received notice of such amendment and (y) this Agreement cannot be amended by the Senior Agent, Senior Trustee, the Loan Parties or any Senior Creditors where any such amendment imposes personal obligations on the Subordinated Trustee or adversely affects the rights, duties, liabilities or immunities of the Subordinated Trustee, as provided for in the Subordinated Indenture. Subject to Section 16, this Agreement shall terminate upon the date on which both (a) each of the Senior Obligations shall have been irrevocably paid in cash in full, and (b) each of the Senior Documents shall have been terminated.

13. ADDITIONAL AGREEMENTS FOR SENIOR CREDITORS

Senior Creditors may administer and manage their credit and other relationships with the Loan Parties in their own best interest, without notice to or consent of Subordinated Creditors. Subject to Section 10 and Section 12, at any time and from time to time, Senior Creditors may enter into any amendment or agreement with the Loan Parties or their Affiliates as Senior Creditors may deem proper, extending the time of payment of or renewing or otherwise altering the terms of all or any of the obligations constituting Senior Obligations or affecting the collateral security for, supporting or underlying any or all of the Senior Obligations, and may exchange, sell, release, surrender or otherwise deal with any such collateral security without in any way thereby impairing or affecting this Agreement, and all such additional agreements and amendments shall be Senior Documents evidencing the Senior Obligations.

14. SUBROGATION

If cash or other property otherwise payable or deliverable to Subordinated Creditors or on account of the Subordinated Debt shall have been applied pursuant to this Agreement to the payment of the Senior Obligations, and if the Senior Obligations shall have been irrevocably paid in cash in full and all commitments to extend credit under the Senior Credit Agreement and the Senior Indenture shall have been terminated, then Subordinated Creditors shall be subrogated to any rights of Senior Creditors to receive

further payments or distributions applicable to the Senior Obligations until the Subordinated Debt shall have been fully paid. No such payments or distributions received by Subordinated Creditors by reason of such subrogation shall, as between the Loan Parties and their creditors other than Senior Creditors, on the one hand, and Subordinated Creditors, on the other hand, be deemed to be a payment by the Loan Parties on account of the Subordinated Debt owed to Subordinated Creditors.

15. SUBORDINATED CREDITORS' WAIVERS AND COVENANTS

Without limiting the generality of any other waiver made by Subordinated Creditors in this Agreement, Subordinated Trustee, on behalf of each Subordinated Creditor, hereby expressly waives (i) reliance by Senior Creditors upon the subordination and other agreements herein provided, and (ii) any claim that such Subordinated Creditor may now or hereafter have against Senior Creditors arising out of any and all actions that Senior Creditors, in good faith, take or omit to take (A) with respect to the creation, perfection or continuation of liens in or on any collateral security for the Senior Obligations, (B) with respect to the foreclosure upon, sale, release, or depreciation of, or failure to realize upon, any of the collateral security for the Senior Obligations, (C) with respect to the collection of any claim for all or any part of the Senior Obligations from any account debtor, guarantor or any other third party and (D) with respect to the valuation, use, protection or release of any collateral security for the Senior Obligations.

16. REINSTATEMENT OF SENIOR OBLIGATIONS

To the extent that any Senior Creditor receives payments on or proceeds of any collateral security for the Senior Obligations, which payments or proceeds are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law, or equitable cause, then, to the extent of such payments or proceeds invalidated, declared to be fraudulent or preferential, set aside or required to be repaid, the Senior Obligations, or part thereof, intended to be satisfied shall be revived and continue in full force and effect as if such payments or proceeds had not been received by such Senior Creditor.

17. NO WAIVERS

No Senior Creditor shall be prejudiced in its rights under this Agreement by any act or failure to act of any Loan Party or any Subordinated Creditor or any noncompliance of any Loan Party or any Subordinated Creditor with any agreement or obligation, regardless of any knowledge thereof which any Senior Creditor may have, or with which such Senior Creditor may be charged; no action permitted hereunder that has been taken by any Senior Creditor shall in any way affect or impair the rights or remedies of any Senior Creditor in the exercise of any other right or remedy or shall operate as a waiver thereof; no single or partial exercise by any Senior Creditor of any right or remedy shall preclude any other or further exercise thereof; and no modification or waiver of any of the provisions of this Agreement shall be binding upon such Senior Creditor in each case except as expressly set forth in a writing duly signed and delivered by such Senior Creditor.

18. INFORMATION CONCERNING LOAN PARTIES; CREDIT ADMINISTRATION

Subject to Sections 3(b), 4, 5, 6, 9 and 10, each Subordinated Creditor may (i) administer and manage its credit and other relationships with the Loan Parties in its own best interest, and (ii) amend or extend its agreements with the Loan Parties or enter into additional agreements with the Loan Parties; provided that neither this Section 18(b) nor any amendments or additional agreements referred to therein shall impair or affect the subordination of Subordinated Debt or change the definition of Subordinated Debt, Subordinated Creditors, Senior Obligations, Senior Agent, Senior Trustee or Senior Creditors.

19. THE SUBORDINATED TRUSTEE

Each of the parties acknowledge, agree and confirm that the Subordinated Trustee executes this Agreement as trustee in the exercise of the powers and authority conferred upon and vested in it under the Subordinated Indenture for and on behalf of each Subordinated Creditor for whom it acts. The Subordinated Trustee will exercise its powers and authority under this Agreement in the manner provided for in the Subordinated Indenture and, in so acting, the Subordinated Trustee shall have the protections, immunities, rights, powers, authorizations, indemnities and benefits conferred on it under and by the Subordinated Indenture.

19. NOTICES

Except as otherwise provided herein, all notices and service of process required, contemplated, or permitted hereunder or with respect to the subject matter hereof shall be in writing, and shall be deemed to have been validly served, given or delivered upon the earlier of: (a) the first business day after transmission by facsimile or hand delivery or deposit with an overnight express service or overnight mail delivery service; or (b) the third calendar day after deposit in the United States mails, with proper first class postage prepaid, and shall be addressed to the party to be notified as follows:

If to Senior Trustee:	Ankura Trust Company LLC 140 Sherman Street Fairfield, CT 06824 Attention: Krista Gulalo, Michael Fey Email: krista.gulalo@ankura.com, michael.fey@ankura.com
with a copy to *(which shall not constitute notice)*:	Ropes & Gray LLP 1211 Avenue of the Americas New York, NY 10036 Attention: Mark Somerstein and Luiza Salata Email: mark.somerstein@ropesgray.com; luiza.salata@ropesgray.com
If to Senior Agent:	JPMorgan Chase Bank, N.A. at 560 Mission St, Floor 20 San Francisco, CA, 94105-2907 Attention: Melanie Her E-mail: melanie.her@jpmorgan.com
with a copy to *(which shall not constitute notice)*:	Paul Hastings LLP 71 S. Wacker Drive, Forty-Fifth Floor Chicago, IL 60606 Attention: Lindsey Henrikson Email: lindseyhenrikson@paulhastings.com
If to Subordinated Trustee:	Wilmington Savings Fund Society, FSB 500 Delaware Avenue Wilmington, DE 19801 Attention: Kevin McGarvey

Facsimile: 610-800-4847
Email: kmcgarvey@wsfsbank.com

with a copy to (*which shall not constitute notice*): McDermott, Will & Emery LLP
One Vanderbilt Avenue
New York
NY 10017-3852
Attention: Jonathan I. Levine
Email: jlevine@mwe.com

20. SEVERABILITY

Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

21. GOVERNING LAW AND JURISDICTION

This Agreement and any claims, controversy, dispute or cause of action (whether sounding in contract, tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be governed by, and construed in accordance with, the law of the State of New York.

Each of Senior Agent, Senior Trustee, Subordinated Trustee and the Company (i) agrees that any suit, action or proceeding against it arising out of or relating to the this Agreement may be instituted in any U.S. federal or New York state court sitting in the Borough of Manhattan, New York City, New York, (ii) irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding, (iii) waives, to the fullest extent permitted by applicable law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding, any claim that any suit, action or proceeding in such a court has been brought in an inconvenient forum and any right to the jurisdiction of any other courts to which it may be entitled on account of place of residence or domicile, and (iv) agrees that final judgment in any such suit, action or proceeding brought in such a court shall be conclusive and binding and may be enforced in the courts of the jurisdiction of which it is subject by a suit upon judgment.

22. ASSIGNMENT

This Agreement shall be binding upon Subordinated Trustee, on behalf of the Subordinated Creditors, and their respective successors and assigns, and shall inure to the benefit of and be enforceable by Senior Agent, on behalf of the Senior Credit Agreement Creditors and by Senior Trustee, on behalf of the Senior Indenture Creditors and, in each case, their respective successors and assigns.

23. CONSENT.

Subordinated Trustee, on behalf of each Subordinated Creditor, hereby consents to the liens and security interests in the collateral security for the Senior Obligations and the indebtedness created or to be created under the Senior Documents and agrees that the grant or existence of such liens and security interests does not and shall not constitute a default or an event of default under the Subordinated Note Documents.

24. REORGANIZATION SECURITIES. If, in any Insolvency Event, any Reorganization Securities of any reorganized Loan Party, whether or not secured by Liens upon any property of such reorganized Loan Party, are distributed on account of more than one Series of Obligations, then the provisions of this Agreement will survive the distribution of such Reorganization Securities and shall govern and be controlling upon such Reorganization Securities.

25. WAIVER AND JUDICIAL REFERENCE

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 25.

26. COUNTERPARTS

This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute but one and the same instrument. Each party hereto may execute this Agreement by electronic means and recognizes and accepts the use of electronic signatures and records by any other party hereto in connection with the execution and storage hereof.

[Signature page follows.]

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

SENIOR AGENT:

JPMORGAN CHASEBANK, N.A.

Signature: _____
Print Name: Stephanie Balette
Title: Authorized Signer

SENIOR TRUSTEE:

ANKURA TRUST COMPANY LLC

Signature: _____
Print Name: Krista Gulalo
Title: Managing Director

SUBORDINATED TRUSTEE;

WILMINGTON SAVING FUND SOCIETY, FSB

Signature: _____
Print Name: _____
Title: _____

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

SENIOR AGENT:

JPMORGAN CHASEBANK, N.A.

Signature: _____
Print Name: _____
Title: _____

SENIOR TRUSTEE:

ANKURA TRUST COMPANY, LLC

Signature: Krista Gulalo
Print Name: Krista Gulalo
Title: Managing Director

SUBORDINATED TRUSTEE;

WILMINGTON SAVING FUND SOCIETY, FSB

Signature: _____
Print Name: _____
Title: _____

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

SENIOR AGENT:

JPMORGAN CHASEBANK, N.A.

Signature: _____
Print Name: _____
Title: _____

SENIOR TRUSTEE:

ANKURA TRUST COMPANY LLC

Signature: _____
Print Name: Krista Gulalo
Title: Managing Director

SUBORDINATED TRUSTEE;

WILMINGTON SAVING FUND SOCIETY, FSB

Signature: _____
Print Name: Kevin McGarvey
Title: Trust Officer

Acknowledged and Agreed:

MODIVCARE INC., as Company

Signature: _____
Print Name: L. Heath Sampson
Title: President and Chief Executive Officer

GUARANTORS

ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION
ALL METRO CGA PAYROLL SERVICES CORPORATION
ALL METRO HEALTH CARE SERVICES, INC.
ALL METRO HOME CARE SERVICES, INC.
ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION
CALIFORNIA MEDTRANS NETWORK IPA LLC
CALIFORNIA MEDTRANS NETWORK MSO LLC
CGA HOLDCO, INC.
CIRCULATION, INC.
FLORIDA MEDTRANS NETWORK LLC
FLORIDA MEDTRANS NETWORK MSO LLC
HEALTH TRANS, INC.
HIGI CARE HOLDINGS, LLC
HIGI CARE, LLC
HIGI SH LLC
METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC
MODIVCARE SOLUTIONS, LLC
NATIONAL MEDTRANS, LLC
OEP AM, INC.
PROVADO TECHNOLOGIES, LLC
RED TOP TRANSPORTATION, INC.
RIDE PLUS, LLC
SOCRATES HEALTH HOLDINGS, LLC
TRIMED, LLC
VICTORY HEALTH HOLDINGS, LLC

By:_____
Name: L. Heath Sampson
Title: President and Chief Executive Officer

A.E. MEDICAL ALERT, INC.
ALL METRO HOME CARE SERVICES OF NEW YORK, INC.
ASSOCIATED HOME SERVICES, INC.
AUDITORY RESPONSE SYSTEMS, INC.
BARNEY'S MEDICAL ALERT-ERS, INC.
CARE FINDERS TOTAL CARE LLC
NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.
SAFE LIVING TECHNOLOGIES, LLC
VALUED RELATIONSHIPS, INC.
VRI INTERMEDIATE HOLDINGS, LLC

By:_____
Name: L. Heath Sampson
Title: President

A & B HOMECARE SOLUTIONS, L.L.C.
ARSENS HOME CARE, INC.
CAREGIVERS AMERICA, LLC
HELPING HAND HOME HEALTH CARE AGENCY INC.
MULTICULTURAL HOME CARE INC.

By:_____
Name: L. Heath Sampson
Title: Chief Executive Officer

AM HOLDCO, INC.
AM INTERMEDIATE HOLDCO, INC.

By:_____
Name: L. Heath Sampson
Title: President, Chief Executive Officer and Secretary

PHILADELPHIA HOME CARE AGENCY, INC.

By:_____
Name: L. Heath Sampson
Title: Treasurer

GUARDIAN MEDICAL MONITORING, LLC
HEALTHCOM HOLDINGS, LLC

By: VRI Intermediate Holdings, LLC

By: Victory Health Holdings, LLC,
as managing member

By:_____
Name: L. Heath Sampson
Title: President and Chief Executive Officer

AT-HOME QUALITY CARE, LLC
UNION HOME CARE LLC

By: Care Finders Total Care LLC,
as sole member

By: _____
Name: L. Heath Sampson
Title: President

HIGI SH HOLDINGS INC.

By: _____
Name: Jeffrey Bennett
Title: Chief Executive Officer

Moelis

December 13, 2024

CONFIDENTIAL

ModivCare Inc.
6900 E Layton Avenue, 12th Floor
Denver, CO 80237

Attention: L. Heath Sampson, President & Chief Executive Officer

Dear Mr. Sampson:

This agreement (the "Agreement") confirms that since November 22, 2024 (the "Engagement Date"), ModivCare Inc. (the "TopCo") and each of its direct and indirect subsidiaries (collectively with TopCo, the "Company") has engaged Moelis & Company LLC ("Moelis") to act as (a) the Company's investment banker in connection with a Bank Amendment and/or Sale Transaction (each as defined below), (b) the Company's placement agent in connection with a Capital Transaction (as defined below) and/or (c) the Company's financial advisor in connection with corporate preparedness and activist defense matters.

For purposes of this Agreement:

"Bank Amendment" means any material change to the terms of the Company's existing credit agreement(s) or bond indenture(s), including, but not limited to, providing for covenant relief (such as a material amendment, material modification, material consent, or other similar material agreement), or an allowance to incur additional debt or preferred equity. Bank Amendment shall not include minor changes to the terms such as technical amendments, including, but not limited to, (i) to cure any ambiguity, omission, mistake, defect or inconsistency or correct any typographical error or other manifest error in any Loan Document, (ii) to comply with local law or advice of local counsel in any jurisdiction the laws of which govern any Collateral Document or that are relevant to the creation, perfection, protection and/or priority of any Lien in favor of the Administrative Agent or (iii) to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties.

"TopCo Sale Transaction" means: (a) the sale, disposition or other transfer (regardless of form), including to the existing creditors, in one or a series of transactions, of a significant portion of (i) the equity securities of TopCo or (ii) the assets, properties or businesses owned directly and indirectly by TopCo, or (b) the merger, consolidation, spin-off, split-off, joint venture, partnership or other business combination transaction involving TopCo. An Asset Sale Transaction (as defined below) will not be considered a TopCo Sale Transaction.

"Asset Sale Transaction" means: (a) the sale, disposition or other transfer (regardless of form), including to the existing creditors, in one or a series of transactions, of a significant portion of (i) the equity securities of any of the Company's (A) Non-Emergency Medical Transportation business ("NEMT"), (B) Personal Care Services business ("PCS") or (C) Remote Patient Monitoring business ("RPM") or (ii) the assets, properties or businesses of any of NEMT, PCS or RPM, or (b) the merger, consolidation, spin-off, split-off, joint venture, partnership or other business combination transaction involving any of NEMT, PCS and / or RPM.

"Sale Transaction" means either a TopCo Sale Transaction and/or an Asset Sale Transaction, as the context may require.

"Capital Transaction" means a transaction in which the Company (or any entity formed or designated by the Company for purposes of such transaction) raises or issues any (a) debt; (b) equity interests (including,

without limitation, common stock) or equity-linked interests (including convertible debt); (c) hybrid capital; or (d) options, warrants or other rights to acquire equity interests of the Company.

A Capital Transaction may be undertaken by the Company or any such entity to be formed to carry out a Capital Transaction on behalf of the Company (including, without any limitation, any existing or newly formed general partner, manager, joint venture, partnership, subsidiary or affiliate). The Company shall cause any entity used to effectuate a Capital Transaction (a "Transaction Co") to execute a joinder to this Agreement in a form reasonably acceptable to Moelis within 5 business days of identifying such entity as a Transaction Co. All references in this Agreement to the "Company" shall include each Transaction Co who executes such a joinder. The obligations under this Agreement of the entities comprising the Company shall be several and joint.

"Transaction" means either a Bank Amendment, TopCo Sale Transaction, Asset Sale Transaction and/or a Capital Transaction, as the context may require.

1. As part of our engagement, Moelis will, if appropriate and requested by the Company ((a) through (n) collectively, the "Services"):

(a) assist the Company in reviewing and analyzing the Company's results of operations and business plan;

(b) assist the Company in identifying and evaluating potential counterparties for a Sale Transaction (each, a "Counterparty" and collectively, the "Counterparties");

(c) advise the Company on, and assist the Company in, its preparation of an information memorandum for, a potential Sale Transaction or Capital Transaction (each, an "Information Memo");

(d) assist the Company in contacting potential Counterparties, arranging meetings with such Counterparties and coordinating the due diligence investigation of the Company by such Counterparties, in each case as appropriate and acceptable to the Company and subject to customary business confidentiality;

(e) assist the Company in assembling and organizing a virtual data room relating to the Company;

(f) assist the Company in developing a strategy to effectuate any Transaction(s), including financing alternatives;

(g) assist the Company in identifying and contacting prospective purchasers of the Capital Transaction (the "Purchasers"), and providing on behalf of the Company such prospective Purchasers with the Information Memo and such information about the Company as may be appropriate and acceptable to the Company, subject to customary business confidentiality;

(h) at the Company's request, meet with the Board of Directors or any committee thereof to discuss any proposed Transaction(s) and its financial implications;

(i) assist the Company in reviewing and analyzing the Company's results of operations, financial condition and business plan;

(j) assist the Company in reviewing and analyzing any potential Transaction;

(k) assist the Company in negotiating any Transaction;

(l) advise the Company on the terms of securities it offers in any potential Capital Transaction;

(m) assist the Company with customary tasks in connection with an Activist Event (as defined below); and

(n) provide such other financial advisory and investment banking services in connection with a Transaction as Moelis and the Company may mutually agree upon in writing.

An "Activist Event" means any instance where an activist shareholder (i) commences a tender offer (within the meaning of Rule 14d-2 under the Exchange Act) to acquire the Company's securities or otherwise submits an unsolicited oral or written offer to acquire the Company, (ii) submits a public or private nomination of one or more individuals for election to the Board of Directors (or a public or private notice of its intent to submit a nomination), (iii) commences or seeks to commence a proxy contest with respect to the election of directors of the Company or any other solicitation of proxies or consents of the Company's shareholders (including a withhold vote campaign) in opposition to, or without the support of, the Board of Directors; (iv) seeks to call a meeting of the Company's stockholders, (v) sends a public letter or presentation to the Company's management team, Board of Directors or other shareholders with suggestions as to how to enhance shareholder value or (vi) otherwise seeks to publicly influence or change the composition of the Board of Directors or the Company's strategy, management, operations or capital structure (other than, in each case, solely by means of a Rule 14a-8 proposal).

Please note that Moelis does not provide legal, tax, accounting or actuarial advice. This Agreement is not a commitment, express or implied, on the part of Moelis to purchase or place the Capital Transaction or any other financing and it is acknowledged that Moelis' services with respect to a Capital Transaction will be made on a reasonable best efforts basis. Moelis' obligations under this Agreement with respect to a Capital Transaction are subject to, among other things: (i) satisfactory completion of its due diligence review and (ii) satisfactory market conditions.

2. (a) As compensation for our services hereunder, the Company agrees to pay Moelis the following nonrefundable cash fees:

Bank Amendment Fee(s)

(i) At the effectiveness of a Bank Amendment, a non-refundable cash fee (the "Bank Amendment Fee") of (A) $800,000 for the first Bank Amendment if providing at least two (2) quarters of covenant relief, or $500,000 if providing less than two (2) quarters of covenant relief,(B) $500,000 for a second Bank Amendment and (C) a to be agreed market fee for any subsequent Bank Amendment(s) to be negotiated in good faith by Moelis and the Company at a later date.

Sale Transaction Fee(s)

(ii) At the closing of a Sale Transaction, a non-refundable cash fee (the "Sale Transaction Fee") equal to a market fee for leading global investment banks based on fee runs for transactions of a comparable size, to be negotiated in good faith by Moelis and the Company at a later date.

It is understood and agreed that Moelis shall serve as (i) joint-investment banker with Deutsche Bank Securities Inc. (or any other investment banker designated by the Company) in connection with any Asset Sale Transaction for PCS and receive no less than 50% of the aggregate fees payable to all investment bankers in connection with the PCS Sale Transaction; and ii) co-investment banker with Deutsche Bank Securities Inc. (or any other investment banker designated by the Company) in connection with any Asset Sale Transaction for RPM and receive no less than 25% of the aggregate fees payable to all investment bankers in connection with the RPM Sale Transaction; and (iii) lead investment banker in connection with any TopCo Sale Transaction or Asset Sale Transaction for NEMT, receiving fees commensurate with a lead investment banker role for a Transaction of comparable size in connection with

the Sale Transaction; *provided* that the Company hereby reserves any and all rights to designate a co-investment banker in connection with any TopCo Sale Transaction or Asset Sale Transaction for NEMT. It is further understood and agreed that Moelis shall coordinate the scope of services provided in connection with any Sale Transaction so that such services are not duplicative of services provided by any co-investment banker on the applicable Sale Transaction.

Capital Transaction Fee(s)

(iii) At the closing of a Capital Transaction, a non-refundable cash fee (the "Capital Transaction Fee") equal to the greater of (A) $3,500,000.00 and (B) an amount calculated according to the following schedule, provided that if more than one triggering event occurs prior to December 31, 2024 the minimum fee determination shall apply to the aggregate fees owing to section (B) of the foregoing.

(1) 5.0% of the aggregate gross amount or face value of any capital Raised in a Capital Transaction as equity, equity-linked interests, options, warrants or other rights to acquire equity interests, plus;

(2) 2.0% of the aggregate gross amount or face value of debt obligations and other interests Raised in the Capital Transaction.

The Company will pay a separate Capital Transaction Fee in respect of each Capital Transaction in the event that more than one Capital Transaction occurs. "Raised" includes the amount irrevocably committed in writing to the Company pursuant to a written agreement, whether or not the Company draws the full amount, and whether or not the Company applies such amounts to refinance any of its obligations.

Activist Event Fee(s)

(iv) In the event of an Activist Event, a market fee for leading global investment banks, to be negotiated in good faith by Moelis and the Company at a later date (the "Activist Event Fee"), payable upon the earlier of the completion of a Proxy Contest Vote (as defined below), a Settlement (as defined below) and/or a Withdrawal (as defined below).

A "Proxy Contest Vote" means the conclusion of the election of directors of the Company at the 2025 annual general meeting of shareholders (the "2025 AGM") to the extent a shareholder nominates directors in an Activist Event for the 2025 AGM.

A "Settlement" means the execution of a settlement agreement or other public or private settlement of an Activist Event between the Company and a shareholder.

A "Withdrawal" means the withdrawal or termination of an Activist Event other than as a result of a Proxy Contest Vote or Settlement.

The fees set forth in Section 2(a)(i) through (iv) shall be referred to herein as the "Transaction Fees". The Company agrees that it will pay the applicable Transaction Fee(s) for each Transaction in accordance with the terms hereof.

If, at any time prior to the expiration of the Tail Period (as defined below), the Company enters into an agreement that subsequently results in any Transaction, consummates any Transaction, or an Activist Event occurs, then the Company shall pay Moelis the applicable fee(s) specified in, and in accordance with, Section 2(a) above promptly upon the closing of any such Transaction(s). "Tail Period" means 12 months from any termination of this Agreement.

(b) Whether or not a Transaction is consummated, the Company will reimburse Moelis upon request for all of its reasonable and documented out-of-pocket expenses incurred (including related expenses incurred dating back to the Engagement Date) in entering into and performing services pursuant to this Agreement, including the costs of its outside legal counsel. The Company will not be obligated hereunder to reimburse Moelis for such expenses (exclusive of the reasonable costs of Moelis' outside legal counsel), in excess of $50,000 in the aggregate, without the Company's consent (not to be unreasonably withheld). The foregoing cap shall not apply to ***Annex A***. Moelis agrees to provide the Company with reasonable documented support for its expenses at the Company's request.

(c) The Company's obligation to pay any fees or expenses set forth herein or to pay any amounts under ***Annex A*** hereto are not subject to any reduction by way of setoff, recoupment or counterclaim. All fees, expenses and any other amounts payable hereunder are payable in U.S. dollars, free and clear of any withholding taxes or deductions, to the bank account designated in writing by Moelis. The Company agrees that any Transaction Fees payable hereunder will be paid out of the funds flow in connection with the applicable Transaction (to the extent applicable). The Company will provide Moelis with a draft copy of any funds flow memorandum or similar document (if any) in advance of any closing of any Transaction.

3. The Company agrees that during the term of this Agreement and for a period of 12 months thereafter, Moelis shall have a right to act as financial advisor and / or investment banker in connection with any Restructuring (as defined below); *provided* that Moelis shall cease to have any rights under this Section 3 if (i) Moelis terminates this Agreement, or (ii) the Company terminates Moelis' engagement due to gross negligence, willful misconduct or bad faith that is not promptly cured (if cure is possible) by Moelis in a manner reasonably acceptable to the Company; to the Company; *provided further* that if Moelis obtains a judicial determination that it did not act with gross negligence, willful misconduct or bad faith in its performance of the Services hereunder, Moelis shall retain its rights under this Section 3. The terms of any such engagements will be set forth in separate agreements providing for a market fee for leading global investment banks based on fee runs for transactions of a comparable size and containing customary terms and conditions, including, without limitation, appropriate indemnification and other similar provisions substantially similar to ***Annex A***.

"Restructuring" means any restructuring, reorganization, repayment, refinancing, rescheduling or recapitalization of all or any material portion of the liabilities of the Company (or its direct or indirect subsidiaries), however such result is achieved, including, without limitation, through a plan of reorganization or liquidation confirmed in connection with a case commenced by or against the Company or any of its subsidiaries or affiliates under title 11 of the United States Code, an exchange offer or consent solicitation, covenant relief, a rescheduling of debt maturities, a change in interest rates, a settlement or forgiveness of debt, a conversion of debt into equity, or other amendments to the Company's debt instruments.

4. The Company will furnish Moelis with such information concerning the Company and, to the extent available to the Company and legally permitted, the Counterparty as Moelis reasonably deems appropriate (collectively, the "Information") to execute this engagement and will provide Moelis with access to the Company's officers, directors, employees, accountants, counsel and other representatives of the Company and, as practicable and permissible, those of the Counterparty. To the best of the Company's knowledge, the Information will be true and correct in all material respects and will not contain any material misstatement of fact or omit to state any material fact necessary to make the statements contained therein not misleading. The Company will advise Moelis promptly of any material event or change in the business, affairs, condition (financial or otherwise) or prospects of the Company or, to the Company's knowledge, the Counterparty that occurs during the term of this Agreement. In performing our services hereunder, Moelis will be entitled to use and rely upon the Information as well as publicly available information without independent verification. Moelis is not required to conduct a physical inspection of any of the properties or assets, or to prepare or obtain any independent evaluation or appraisal of any of the assets or liabilities of the Company. Moelis will be entitled to assume that financial forecasts and projections the Company or any Counterparty makes available to Moelis have been reasonably prepared on bases reflecting the best currently available estimates and judgments of the management of the Company or such Counterparty, as

the case may be, as to the matters covered thereby. The Company authorizes Moelis to transmit any Information Memos to potential parties to a Sale Transaction or Capital Transaction. The Company will be solely responsible for the contents of any Information Memo and all other information provided to prospective Purchasers in a Capital Transaction.

Moelis will keep Information concerning the Company provided to Moelis in connection with this Agreement confidential pursuant to the Confidentiality Agreement between the Company and Moelis, dated November 22, 2024, for the term thereof; provided Moelis may provide such Information to prospective Transaction parties as contemplated by this Agreement.

The Company represents and warrants to Moelis that the information provided to any prospective purchaser or seller of a security by or on behalf of the Company in any Transaction (or any combination of Transactions), at the closing thereof, taken as a whole, will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading; *provided* that Moelis agrees that the Company will have no standalone liability to Moelis for a breach of this sentence, provided, that the foregoing will not limit or amend the rights of Moelis (or any Moelis Person) under ***Annex A***.

At the closing of a Capital Transaction pursuant to an exemption from registration other than Section 1145, (i) the Company shall be deemed to make all the representations and warranties to Moelis that the Company has made to purchasers of any security, (ii) the Company shall deliver to Moelis an opinion of Company counsel to the effect that the Capital Transaction was exempt from registration under the Securities Act and which shall also include all opinions delivered to the purchasers of any security, (iii) the Company shall use reasonable efforts to deliver to Moelis from each purchaser of securities for Moelis' express benefit a non-reliance representation in the form of ***Annex B*** and (iv) the Company will also deliver to Moelis copies of such agreements, opinions, certificates and other documents delivered at the closing as Moelis may reasonably request. In addition, the Company hereby makes the representation, warranty and covenant with respect to bad actor disqualifications set forth in ***Annex B***.

5. The Company will not disclose, summarize or refer to any of Moelis' advice or the terms of this Agreement publicly or to any third party without the prior written consent of Moelis. In the event disclosure is required by subpoena or court order, the Company will provide Moelis with reasonable advance notice and permit Moelis to comment on the form and content of the disclosure. Moelis may, at our option and expense after announcement of any Transaction or Activist Event, announce or disclose publicly such transaction and Moelis' role in it for marketing purposes, including, without limitation, on Moelis' website, stating that Moelis has acted as investment banker, financial advisor and/or placement agent, as applicable, to the Company in connection with any Transaction or Activist Event. If requested by Moelis, the Company shall include a mutually acceptable reference to Moelis in any public announcement of any Transaction or Activist Event.

6. Moelis is an independent contractor with the contractual obligations described herein owing solely to the Company. The parties agree that Moelis is not acting as an agent or fiduciary of the Company or any other party, and the Company agrees to not make any claims against Moelis based on an agency or fiduciary relationship. The Company and Moelis agree to the indemnity and other provisions set forth in ***Annex A***. Other than the Moelis Persons, there are no third-party beneficiaries of this Agreement. The obligations hereunder of the entities comprising the Company shall be joint and several.

7. Either the Company or Moelis may terminate this Agreement upon written notice thereof to the other party. In the event of any termination, (i) Moelis will continue to be entitled to the fees and expenses that became payable hereunder prior to termination or expiration and (ii) ***Annex A***, the last paragraph of Section 2(a) and Sections 3 through 9 shall remain in full force and effect after the termination of this Agreement.

Moelis

8. Moelis is an independent investment bank which is engaged in a range of investment banking activities. Certain affiliates of Moelis are engaged in asset management and other activities for their own account and otherwise. Moelis and its affiliates may have interests that differ from the interests of the Company. Moelis and its affiliates have no duty to disclose to any party, or use for the benefit of any party, any information acquired in the course of providing services to any other party, engaging in any transaction or carrying on any other businesses. Moelis' employees, officers, partners and affiliates may at any time own the Company's securities or those of any other entity involved in any transaction contemplated by this Agreement. Moelis recognizes its obligations under applicable securities laws in connection with the purchase and sale of such securities.

Moelis is required to obtain, verify, and record information that identifies each party with whom it does business in a manner that satisfies the requirements of and in accordance with the USA Patriot Act. Upon request, each of the parties hereto will provide Moelis with information necessary to verify such party's identity for purposes of the USA Patriot Act.

9. This Agreement and any disputes or claims that may arise out of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, and this Agreement embodies the entire agreement and supersedes any prior written or oral agreement relating to the subject matter hereof, and may only be amended or waived in writing signed by both the Company and Moelis. If any part of this Agreement is judicially determined to be unenforceable, it shall be interpreted to the fullest extent enforceable so as to give the closest meaning to its intent, and the remainder of this Agreement shall remain in full force and effect. Any proceeding arising out of this Agreement shall be heard exclusively in a New York state or federal court sitting in the city and county of New York, to whose jurisdiction and forum Moelis and the Company irrevocably submit. The Company also irrevocably consents to the service of process in any such proceeding by mail to the Company's address set forth above. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. This Agreement shall be binding upon the Company and Moelis and its and our respective successors and permitted assigns. MOELIS AND THE COMPANY (ON ITS OWN BEHALF AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ON BEHALF OF ITS CREDITORS AND SECURITY HOLDERS) WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF THIS AGREEMENT.

(Signature page follows)

Moelis

Moelis is delighted to accept this engagement and looks forward to working with the Company. Please sign and return the enclosed duplicate of this Agreement. The individuals signing this Agreement each represent that he or she is authorized to execute and deliver it on behalf of the entities whose name appears above his or her signature.

Very

MOE



By: _____
Name: Richard Harding
Title: Managing Director

Agreed to as of the date first written above
on behalf of ModivCare Inc. and each of its direct and indirect subsidiaries:

MODIVCARE, INC.

By: _____
Name: L. Heath Sampson
Title: President & Chief Executive Officer

Moelis

Moelis is delighted to accept this engagement and looks forward to working with the Company. Please sign and return the enclosed duplicate of this Agreement. The individuals signing this Agreement each represent that he or she is authorized to execute and deliver it on behalf of the entities whose name appears above his or her signature.

Very truly yours,

MOELIS & COMPANY LLC

By: _____
Name: Richard Harding
Title: Managing Director

Agreed to as of the date first written above
on behalf of ModivCare Inc. and each of its direct and indirect subsidiaries:

MODIVCARE, INC.

By: _____
Name: L. Heath Sampson
Title: President & Chief Executive Officer

Moelis

ANNEX A

The Company will indemnify and hold harmless Moelis, its affiliates and any of Moelis' or Moelis' affiliates' respective current or former directors, officers, partners, managers, agents, representatives or employees (including any person controlling Moelis or any of its affiliates) (each a "Moelis Person" and collectively, the "Moelis Persons") from and against any losses, claims, damages, reasonable and documented expenses or liabilities (collectively, "Losses") (A)(i) related to or arising out of the Company's actions or omissions (or the actions or omissions of the Company's officers, directors, employees and agents other than Moelis) in connection with the matters contemplated in the Agreement, (ii) related to or arising out of oral or written statements or omissions made or information provided by the Company or its agents in connection with the matters contemplated in the Agreement, or (B) otherwise arising out of, related to or in connection with the Agreement, the matters contemplated in the Agreement, or Moelis' performance of the Agreement (or any other services or advice the Company requests Moelis to provide) in each case, including prior to the date of the Agreement, except that clause (B) shall not apply to Losses to the extent such Losses are finally judicially determined to have resulted primarily from the bad faith, willful misconduct or gross negligence of such Moelis Person.

The Company agrees that no Moelis Person shall have any liability to the Company or its affiliates, or their respective owners, directors, officers, employees, security holders or creditors for any Losses (A)(i) related to or arising out of the Company's actions or omissions (or the actions or omissions of the Company's officers, directors, employees and agents other than Moelis) in connection with the matters contemplated in the Agreement, (ii) related to or arising out of oral or written statements or omissions made or information provided by the Company or its agents in connection with the matters contemplated in the Agreement, or (B) otherwise arising out of, related to or in connection with the Agreement, the matters contemplated in the Agreement or Moelis' performance of the Agreement (or any other services or advice the Company requests Moelis to provide) in each case, including prior to the date of the Agreement, except that clause (B) shall not apply to Losses to the extent such Losses are finally judicially determined to have resulted primarily from the bad faith, willful misconduct or gross negligence of such Moelis Person.

If such indemnification or limitation on liability is for any reason not available or is insufficient to hold a Moelis Person harmless, the Company agrees to contribute to the Losses in such proportion as is appropriate to reflect the relative benefits received (or anticipated to be received) by the Company, on the one hand, and by Moelis, on the other hand, with respect to the Agreement or, if such allocation is judicially determined to be unavailable, in such proportion as is appropriate to reflect the relative benefits and relative fault of the Company, on the one hand, and of Moelis, on the other hand, and any other equitable considerations; provided, however, that, to the extent permitted by applicable law, in no event shall the Moelis Persons be responsible for amounts that exceed the fees actually received by Moelis from the Company in connection with the Agreement. Relative benefits to the Company, on the one hand, and Moelis, on the other hand, with respect to the Agreement shall be deemed to be in the same proportion as (i) the total value paid or proposed to be paid or received or proposed to be received by the Company or its security holders, as the case may be, pursuant to the transaction(s) contemplated by the Agreement, whether or not consummated, bears to (ii) the fees actually received by Moelis in connection with the Agreement.

The Company will not, without Moelis' prior written consent (not to be unreasonably withheld), settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate (a "Settlement") any actual or threatened action, claim, suit, investigation or proceeding (an "Action") (or participate in or facilitate a Settlement of any Action) in respect of which indemnification or contribution is or may be sought hereunder (whether or not a Moelis Person is a party thereto) unless such Settlement includes a release of each Moelis Person from any Losses arising out of such Action. The Company will not permit any such Settlement to include a statement as to, or an admission of, fault or culpability by or on behalf of a Moelis Person without such Moelis Person's prior written consent. No Moelis Person seeking indemnification or contribution under the Agreement will, without the Company's prior written consent (not to be unreasonably

withheld), agree to the Settlement of any Action. The Company's obligations set forth in this *Annex A* shall be in addition to any rights that any Moelis Person may have at common law or otherwise.

In the event that any Moelis Person becomes involved in any capacity in any Action arising out of, related to or in connection with the Agreement or any matter referred to in the Agreement (including, without limitation, related matters prior to the date of the Agreement), the Company will reimburse such Moelis Person for the reasonable and documented out-of-pocket costs and expenses (including counsel fees) of investigating, preparing for and responding to such Action or enforcing the Agreement (including, without limitation, each of the provisions of this *Annex A*), as they are incurred.

Prior to effecting any proposed sale, exchange, dividend or other distribution or liquidation of all or substantially all of its assets or any significant recapitalization or reclassification of its outstanding securities that does not explicitly or by operation of law provide for the assumption of the obligations of the Company set forth herein, the Company will notify Moelis in writing of its arrangements for the Company's obligations set forth herein to be assumed by another creditworthy party (for example through insurance, surety bonds or the creation of an escrow) upon terms and conditions reasonably satisfactory to the Company and Moelis.

Moelis

ANNEX B

Non-Reliance Representation

The undersigned Purchaser represents and warrants that (i) the Purchaser is a sophisticated institutional accredited investor with extensive expertise and experience in financial and business matters and in evaluating private companies and purchasing and selling their securities; (ii) the Purchaser has conducted and relied upon its own due diligence investigation of the Company and its own in-depth analysis of the merits and risks of the Capital Transaction in making its investment decision and has not relied upon any information provided by Moelis or any investigation of the Company conducted by Moelis; and (iii) the Purchaser agrees that Moelis shall have no liability to the Purchaser in connection with its purchase of the Capital Transaction.

Bad Actor Representation and Covenant

The Company represents and warrants to Moelis that, as of the date of this Agreement, neither the Company nor any of its respective managing members, general partners, directors and executive officers, any other officers participating in the Capital Transaction, any 20% beneficial owners of the Company, calculated on the basis of total voting power, promoters connected to the Company, nor any persons compensated for soliciting investors, including their directors, general partners and managing members (each, a "Covered Person"), have been convicted of or are otherwise subject to any of the disqualifying events listed in Rule 506(d) of Regulation D under the Securities Act and as of the closing date of any Capital Transaction, neither the Company nor any Covered Person will have been convicted of or otherwise subject to any of the disqualifying events listed in Rule 506(d) of Regulation D under the Securities Act. Furthermore, the Company agrees to notify Moelis immediately if at any time it becomes aware that it or any of its Covered Persons have been convicted of or are otherwise subject to any of the disqualifying events listed in Rule 506(d) of Regulation D under the Securities Act.

Chad J. Shandler
FTI Consulting, Inc.
1166 Avenue of the Americas
15th Floor
New York, New York 10036
212 841 9349

PRIVATE & CONFIDENTIAL

November 29, 2024

Scott Kern
Vice President, Corporate Development
ModivCare Inc.
6900 E. Layton Avenue, 12th Floor
Denver, CO 80237

Re: Financial Advisory Services

Dear Mr. Kern:

1. **Introduction**

This letter confirms that we, FTI Consulting, Inc. ("FTI"), have been retained by you, ModivCare Inc. (the "Client" or the "Company"), to provide certain financial advisory and consulting services (the "Services") set out below. This letter of engagement (the "Engagement Letter") and the related Standard Terms and Conditions constitute the engagement contract (the "Engagement Contract") pursuant to which the Services will be provided (the provision of such Services, the "Engagement").

2. **Scope of Services**

The Services, to be performed at your direction, are expected to include the following:

Initial Scope of Services

- Gain an understanding of the Company's business, books and records and reporting systems.
- Assist the Company with the preparation of 13-week cash flows.
  - Assess the current cash flow of the business and validate key assumptions to develop a 13-week and/or longer-term liquidity forecast.
  - Assessment of the Company's liquidity and working capital, including sources of cash, accounts receivable and accounts payable.
  - Preparation of presentations to lender(s) relating to cash flow projections, forbearance and/or restructuring of obligations.
  - Assist the Company and its counsel in negotiations with the Company's lender(s) regarding forbearance terms and/or other restructuring alternatives.
  - Monitor and track the Company's cash flow forecast against budget, as necessary.

Additional Scope of Service, if needed and request by the Client

- Advise the Company in potential financial restructuring needs and assist with potential lender negotiations, as necessary.
  - Review/assess the Company's business plan and projected financial statements.
  - Consult with management, and where necessary assist in the preparation of reports to the Company's lender(s) (and other creditors as required) regarding its financial performance.
  - Meetings and telephone calls with management, counsel, lenders and other parties
  - Other financial support, as required.
- Develop strategy, including communications, relating to stakeholders, vendors, and employees, as required.
- Rendering such other general business consulting or such other assistance as Company' management or counsel may deem necessary consistent with the role of a financial advisor to the extent that it would not be duplicative of services provided by other professionals.

The Services may be performed by FTI or by any subsidiary or affiliate of FTI, as FTI shall determine. FTI may also provide Services through its or its subsidiaries' or affiliates' agents or independent contractors. References herein to FTI and its employees shall be deemed to apply also, unless the context shall otherwise indicate, to employees of each such subsidiary, each affiliate, and to any such agents or independent contractors and their employees. For purposes of this Engagement Contract, the term "affiliate" shall mean and include any entity that directly or indirectly controls, is controlled by, or is under common control with a party, for as long as such relationship remains in effect. The term "control" means the possession of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, through contract, or otherwise.

The Services, as outlined above, are subject to change as mutually agreed between us in writing.

FTI is engaged by the Client to provide financial advisory and consulting services only. Accordingly, while we may from time to time suggest options which may be available to you and further give our professional evaluation of these options, the ultimate decision as to which, if any, of these options to implement rests with the Client, its management and board of directors. FTI and its employees will not make any management decisions for the Client and will not be responsible for communicating information concerning the Client to the public, the Client's shareholders, or others.

As part of the Services, FTI may be requested to assist the Client (and its legal or other advisors) in negotiating with the Client's creditors and equity holders and with other interested parties. In the event that we participate in such negotiations, the representations made and the positions advanced will be those of the Client and its management, not FTI or its employees.

The services we will provide in connection with the Engagement will encompass all services normally and reasonably associated with this type of engagement that we are requested and are able to provide and that are consistent with our ethical obligations. With respect to all matters of our Engagement, we will coordinate closely with the Company as to the nature of the services that we will render and the scope of our engagement.

As usual, our Engagement is to represent the Client and not its individual directors, officers, employees or shareholders. We, however, anticipate that we may provide information or

advice to directors, officers or employees in their corporate capacities over the course of the Engagement.

3. **Fees**

Fees in connection with this Engagement will be based upon the time incurred providing the Services, multiplied by our standard hourly rates, summarized as follows:

	Per Hour (USD)
Senior Managing Directors	$1,185 – 1,525
Directors / Senior Directors / Managing Directors	890 – 1,155
Consultants/Senior Consultants	485 – 820
Administrative / Paraprofessionals	190 – 385

Hourly rates are generally revised periodically. Note that we do not provide any assurance regarding the outcome of our work and our fees will not be contingent on the results of such work.

All payments will be due upon receipt of the invoice. For your information and use, FTI's Taxpayer Identification Number is 52-1261113. If Client disputes any of the fees or expenses on a specific invoice, the Client shall notify FTI within thirty (30) days of receipt of the invoice of such a dispute. If Client fails to notify FTI within the thirty (30) day period, the Client shall have waived its right to dispute such invoice. Without limiting FTI's other rights and remedies, if any payment is not paid by Client within thirty (30) days of the date of invoice, then interest shall accrue, from the thirty-first (31st) day until payment in full is received, at the rate of one and one half (1 ½ %) percent per month. Nothing herein shall be construed as extending the due date of payments to be made by Client under this Engagement Contract. In addition to any other remedies set forth above, and any other remedies available at law, FTI reserves the right to suspend further Services until payment is received on past-due invoices. It is FTI's normal practice to be paid in full for all work performed to date prior to issuance of a report, deposition testimony and/or trial testimony. Client agrees to pay all court costs, attorney fees (whether or not contingent on collection from Client) and other expenses which may be associated with the collection of unpaid invoices. Should Client require FTI to submit invoices via an electronic billing service, any associated fees incurred for these electronic billing services shall be billed directly to the Client for reimbursement.

In addition to the fees outlined above, FTI will bill for reasonable allocated and direct expenses which are likely to be incurred on your behalf during this Engagement. Allocated expenses include the cost of items which are not billed directly to the Engagement, including administrative support and other overhead expenses that are not billed through as direct reimbursable expenses, and are calculated at 3.0% of FTI's standard professional rates. Direct expenses include reasonable and customary out-of-pocket expenses which are billed directly to the Engagement such as certain telephone, overnight mail, messenger, travel, meals, accommodations and other expenses specifically related to the Engagement. Further, if FTI and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to this Engagement, FTI will be compensated by you at its regular hourly rates and reimbursed for reasonable allocated and direct expenses (including counsel fees) with respect thereto. Client shall be responsible for all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind

imposed by any federal, state, or local governmental entity on any amounts payable by Client hereunder.

Cash on Account. Client shall forward to FTI the amount of $150,000, which funds FTI will hold "on account" to be applied to FTI's professional fees, charges, and disbursements (including estimates of the foregoing) for the term of this Engagement Contract (the "Cash on Account"). To the extent the Cash on Account exceeds FTI's fees, charges and disbursements after the completion of this Engagement Contract, FTI will refund any unused portion. Client agrees to increase or supplement the Cash on Account from time to time during the term of this Engagement Contract in such amounts as FTI reasonably determines are sufficient to ensure that FTI is not a pre-petition creditor in the event Client files a petition for relief under the Bankruptcy Code.

FTI will provide periodic invoices (not less frequently than weekly) to Client for Services performed in the previous invoice period plus any incidental services and other amounts approved in writing. All expenses will be billed at cost without markup. In certain circumstances, an invoice may be for estimated fees, charges, and disbursements through a date certain. Each invoice constitutes a request for an interim payment against the fee to be determined at the conclusion of FTI's Services.

Upon transmittal of an invoice, FTI may immediately draw upon the Cash on Account (as replenished from time to time) in the amount of the invoice. Client agrees that invoices are due upon receipt. Client further agrees to wire the invoice amount to FTI promptly as replenishment of the Cash on Account (together with any supplemental amount to which FTI and the Client mutually agree), without prejudice to the Client's right to advise FTI of any differences Client may have regarding such invoice set forth in the below paragraph. FTI has the right, at any time, to apply any Cash on Account (as it may be supplemented from time to time) to any outstanding invoice (including amounts billed prior to the date hereof), subject to (and without prejudice to) the Client's opportunity to review FTI's invoices.

Client shall make any objections to the invoice in writing to FTI within fifteen (15) business days of receipt of the invoice. FTI shall have fifteen (15) business days of receipt of such an objection to send a (i) revised invoice, (ii) written response to the objection(s), or (iii) combination of (i) and (ii). Any reductions made to an invoice pursuant to this paragraph shall be credited to the Cash on Account and reflected on the next invoice sent by FTI. Notwithstanding anything to the contrary in this Engagement Contract, Client agrees that it will not reduce or delay any replenishments to the Cash on Account due to any objections Client may have to a particular invoice. If Client reduces or delays any replenishments to the Cash on Account, Client agrees that FTI may cease work immediately and without notice until it receives the full amount due. To the extent the parties are unable to consensually resolve a dispute over an invoice, such disputes shall be resolved in accordance with the applicable dispute resolution provisions of this Engagement Contract.

If a dispute develops about our fees, the Client may be entitled under Part 137 of the Rules of the Chief Administrator of the New York Courts to arbitration of that dispute if it involves more than $150,000.

4. **Terms and Conditions**

The attached Standard Terms and Conditions set forth the duties of each party with respect to the Services. Further, this Engagement Letter and the Standard Terms and Conditions attached

comprise the entire Engagement Contract for the provision of the Services to the exclusion of any other express or implied terms, whether expressed orally or in writing, including any conditions, warranties and representations, and shall supersede all previous proposals, pre-engagement confidentiality agreements, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services.

5. **Conflicts of Interest**

FTI has undertaken a limited review of its records to determine FTI's professional relationships with the Client and this Engagement. From the results of such review, we were not made aware of any conflicts of interest or relationships that we believe would preclude us from performing the Services.

However, as you know, FTI is a large consulting firm with numerous offices globally. FTI is regularly engaged by new clients, which may include one or more parties with interests potentially adverse to the Client. The FTI professionals providing Services hereunder will not accept an engagement that directly conflicts with this Engagement without Client's prior written consent.

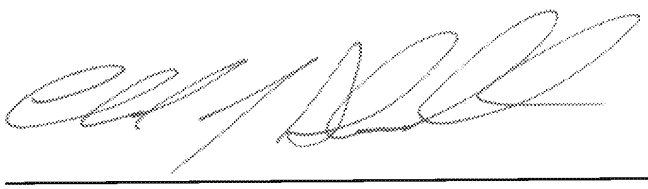
6. **Acknowledgement and Acceptance**

Please acknowledge your acceptance of the terms of this Engagement Contract by signing the confirmation below and returning a copy to us at the above address.

If you have any questions regarding this Engagement Letter or the attached Standard Terms and Conditions, please do not hesitate to contact Carlin Adrianopoli at 312 252 9357 or Chad Shandler at 212 841 9349.

Yours faithfully,

FTI CONSULTING, INC.

By: 

Chad J. Shandler
Senior Managing Director

Attachment – As stated

ModivCare Inc.
November 29, 2024

Confirmation of Terms of Engagement

We agree to engage FTI Consulting, Inc. upon the terms of this Engagement Contract, which includes the attached Standard Terms and Conditions.

ModivCare Inc.

By: _____
Scott Kern
Vice President, Corporate Development

Date: 12/5/2024

Contact Information of the person designated to receive & approve invoices:	
Name:	Scott Kern
Address:	6900 E Layton Ave, Suite 1200, Denver CO 80237-3616
Phone:	
Email:	
AP Invoice Email (if applicable):	AP.Invoices@modivcare.com
Invoice Processing Information	
Please list any information required on the Invoice (i.e., Purchase Order #, Hours by Resource, Fees broken down by workstream, etc.)	Please include reasonable detail of hours by resource and fees by workstream.
Require invoice submission via electronic billing system?	
If yes, please provide the necessary electronic billing system information (i.e., e-bill internet address):	Please email invoices to AP.Invoices@modivcare.com Supported formats for Invoices: jpeg, .jpg, .pdf, .png, .tif, .tiff.

FTI CONSULTING, INC.

STANDARD TERMS AND CONDITIONS

The following are the Standard Terms and Conditions on which we will provide the Services to you set forth within the attached Engagement Letter with ModivCare Inc. dated November 29, 2024. The Engagement letter and the Standard Terms and Conditions (collectively the "Engagement Contract") form the entire agreement between us relating to the Services to the exclusion of any other express or implied terms, including any conditions, warranties and representations, and shall supersede all previous proposals, pre-engagement confidentiality agreements, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services. The headings and titles in the Engagement Contract are included to make it easier to read but do not form part of the Engagement Contract. Capitalized terms used but not defined shall have the meanings assigned in the Engagement Letter to which these Standard Terms and Conditions are attached.

1. Reports and Advice

1.1 **Use and purpose of advice and reports** – Any advice given, or report issued by FTI is provided solely for Client's use and benefit and only in connection with the purpose for which the Services are rendered. Unless required by law, Client shall not provide any advice given or report issued by FTI to any third party, or refer to FTI or the Services, without FTI's prior written consent, which shall be conditioned on the execution of a third party release letter in the form provided by FTI and attached hereto as Schedule A. Notwithstanding the foregoing, the Client may disclose any advice given or report issued by FTI to its affiliates and its and their respective directors, officers, employees, legal counsel, accountants and auditors who have a need to know, and who are bound by written agreements and/or rules of professional conduct/ethics to maintain confidentiality. In no event, regardless of whether consent has been provided, shall FTI assume any responsibility to any third party to which any advice or report is disclosed or otherwise made available.

2. Information and Assistance

2.1 **Provision of information and assistance** – FTI's performance of the Services is dependent upon Client providing FTI with such information and assistance as FTI may reasonably require from time to time. FTI shall rely on such information without independent verification. If FTI's performance of its obligations under this Engagement Contract is prevented or delayed by any act or omission of Client or its agents, subcontractors, consultants, or employees, FTI shall not be deemed in breach of its obligations under this Engagement Contract or otherwise liable for any damages sustained or incurred by Client, in each case, to the extent arising directly or indirectly from such prevention or delay.

2.2 **Punctual and accurate information** – Client shall use reasonable skill, care and attention to ensure that all information FTI may reasonably require is provided on a timely basis and is accurate, complete and relevant for the purpose for which it is required. Client shall also notify FTI if Client subsequently learns that any information provided is incorrect or inaccurate or otherwise should not be relied upon.

2.3 **No assurance on financial data** – While FTI's work may include an analysis of financial and accounting data, the Services will not include an audit, compilation or review of any kind of any financial statements or components thereof. Client management will be responsible for any and all financial information they provide to FTI during the course of this Engagement, and FTI will not examine, compile, or verify any such financial information. Moreover, the circumstances of the Engagement may cause FTI's advice to be limited in certain respects based upon, among other matters, the extent of sufficient and available data and the opportunity for supporting investigations in the time

period. Accordingly, as part of this Engagement, FTI will not express any opinion or other form of assurance on financial statements of the Client or any other person.

2.4 **Prospective financial information** - In the event the Services involve prospective financial information, FTI's work will not constitute an examination or compilation, or apply agreed-upon procedures, in accordance with standards established by the American Institute of Certified Public Accountants or otherwise, and FTI will express no assurance of any kind on such information. There will usually be differences between estimated and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. FTI will take no responsibility for the achievability of results or events projected or anticipated by Client's management.

3. Additional Services

3.1 **Responsibility for other parties** – Client shall be solely responsible for the work and fees of any other party engaged by Client to provide services in connection with the Engagement, regardless of whether such party was introduced to Client by FTI. Except as provided in this Engagement Contract, FTI shall not be responsible for providing or reviewing the advice or services of any such third party, including advice as to legal, regulatory, accounting or taxation matters. Further, FTI acknowledges that it is not authorized under this Engagement Contract to engage any third party to provide services or advice to Client, other than FTI's affiliates, agents or independent contractors engaged to provide Services, without Client's written authorization.

4. Confidentiality

4.1 **Restrictions on confidential information** – Both parties agree that any confidential information received from the other party shall only be used for the purposes of providing or receiving Services under this or any other contract between us. Except as provided below, neither party will disclose the other party's confidential information to any third party without the other party's consent. Confidential information shall not include information that:

4.1.1 is or becomes generally available to the public other than as a result of a breach of an obligation under this Clause 4.1;

4.1.2 is acquired from a third party who, to the recipient party's knowledge, owes no obligation of confidence in respect of the information; or

4.1.3 is or has been independently developed by the recipient.

4.2 **Disclosing confidential information** – Notwithstanding Clauses 1.1 or 4.1 above, either party will be entitled to disclose confidential information of the other to a third party to the extent that this is required by valid legal process, provided that (and without breaching any legal or regulatory requirement) where reasonably practicable, not less than 2 business days' notice in writing is first given to the other party.

4.3 **Citation of Engagement** – Without prejudice to Clauses 4.1 and 4.2 above, to the extent our engagement is or becomes known to the public, the Client hereby agrees that FTI shall be entitled to cite the performance of the Services hereunder to our clients and prospective clients as an indication of our experience and use the Client name and logo in connection with such disclosure, unless FTI and the Client specifically agree otherwise in writing.

4.4 **Internal quality reviews** – Notwithstanding the above, FTI may disclose any information referred to in this Clause 4 to any other FTI entity or use it for internal quality reviews.

4.5 **Maintenance of workpapers** – Notwithstanding the above, FTI may keep one archival set of its working papers from the Engagement, including working papers containing or reflecting confidential information, in accordance with FTI's internal policies.

4.6 **Data Protection** - In this paragraph, the terms "controller", "personal data", "processed", "processor", "processing" shall have the meaning given to them, or any equivalent terms, in applicable data protection laws. FTI and the Client will each act as separate and individual controllers in relation to any personal data processed by the Client or FTI in connection with this Engagement Contract. FTI and the Client will each comply with its own respective obligations under applicable data protection laws in relation to their processing of personal data under this Engagement Contract. Should the Services involve crossborder transfers of personal data, FTI and the Client hereby enter into Module 1 of the EU Standard Contractual Clauses published by the European Commission and the UK Addendum to the EU Standard Contractual Clauses published by the ICO (where applicable) (together the "**Standard Contractual Clauses**"), with either the Client or FTI acting as data exporter and either the Client or FTI as data importer, as appropriate), in respect of any international transfer of personal data which would be prohibited by applicable data protection law in the absence of the Standard Contractual Clauses, in the form and manner set out at https://ftitechnology.com/trust/cidta. The Client acknowledges that FTI may appoint processors to process personal data on its behalf in connection with the Services. Such processors may be located overseas. Where required by applicable data protection law, FTI will enter into appropriate safeguards with these processors. Client and FTI agree that agree that no "sale" (as that term is defined under applicable data protection laws) of personal data is intended as part of the Engagement Contract, and both parties will take steps to ensure no sale occurs. The parties agree that any provision of personal data by one party to another under the Engagement Contract is necessary to perform a business purpose and is not part of, and explicitly excluded from, the exchange of consideration, or any other thing of value, between the parties.

5. Termination

5.1 **Termination of Engagement with notice** – Either party may terminate the Engagement Contract for whatever reason upon written notice to the other party. Upon receipt of such notice, FTI will stop all work immediately. Client will be responsible for all fees and expenses incurred by FTI through the date termination notice is received.

5.2 **Continuation of terms** – The terms of the Engagement that by their context are intended to be performed after termination or expiration of this Engagement Contract, including but not limited to, Clauses 3 and 4 of the Engagement Letter, and Clauses 1.1, 4, 6 and 7 of these Standard Terms and Conditions, are intended to survive such termination or expiration and shall continue to bind all parties.

6. Indemnification, Liability Limitation, and Other Matters

6.1 **Indemnification** - The Client agrees to indemnify and hold harmless FTI and any of its subsidiaries and affiliates, officers, directors, principals, shareholders, agents, independent contractors, and employees (collectively "Indemnified Persons") from and against any and all claims, liabilities, damages, obligations, costs and expenses (including reasonable attorneys' fees and expenses and costs of investigation) arising out of or relating to your retention of FTI, the execution and delivery of this Engagement Contract, the provision of Services or other matters relating to or arising from this Engagement Contract, except to the extent that any such claim, liability, obligation, damage, cost or expense shall have been determined by final non-appealable order of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Indemnified Person or Persons in respect of whom such liability is asserted (an "Adverse Determination"). The Client shall pay damages and expenses, including reasonable legal fees and disbursements of counsel as incurred in

advance. FTI agrees that it will reimburse any amounts paid in advance to the extent they relate directly to an Adverse Determination.

6.2 **Limitation of liability** - Client agrees that no Indemnified Person shall be liable to the Client, or its successors, affiliates, or assigns, for damages in excess of the total amount of the fees paid to FTI under this Engagement Contract. Without limiting the generality of the foregoing, in no event shall any Indemnified Person be liable for consequential, indirect or punitive damages, damages for lost profits or opportunities or other like damages or claims of any kind. In the event that FTI agrees hereunder and/or in writing to accept liability to more than one party, the limit of FTI's liability set forth in this Section 6.2 shall be shared between the parties, and in no event shall FTI's aggregate liability exceed the total amount of the fees paid to FTI under this Engagement Contract.

7. Governing Law, Jurisdiction, WAIVER OF JURY TRIAL, Compliance with Law, Notice, and Miscellaneous

7.1 **Governing Law** - The Engagement Contract shall be governed by and interpreted in accordance with the laws of the State of New York, without giving effect to the choice of law provisions thereof.

7.2 **Jurisdiction; Service** - The United States District Court for the Southern District of New York and the appropriate Courts of the State of New York sitting in the Borough of Manhattan, City of New York shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Engagement Contract and any matter arising from it. The parties submit to the jurisdiction of such courts and irrevocably waive any right they may have to object to any action being brought in these courts, to claim that the action has been brought in an inconvenient forum or to claim that those courts do not have jurisdiction. Each party agrees that it may be served with legal process, including a summons and complaint, by recognized overnight courier (e.g., Federal Express, UPS) and agrees to waive personal service of the same in any action or lawsuit. Service under this provision may be directed to each party's notice address as provided in Section 7.5. The notice address shall be deemed valid unless updated or changed by written notice.

7.3 **WAIVER OF JURY TRIAL** – TO FACILITATE JUDICIAL RESOLUTION AND SAVE TIME AND EXPENSE, THE CLIENT AND FTI IRREVOCABLY AND UNCONDITIONALLY AGREE TO WAIVE A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THE SERVICES OR THIS ENGAGEMENT CONTRACT.

7.4 **Compliance with Laws** – Each of FTI and the Client agrees that it will comply with all anti-corruption, anti-money laundering, anti-bribery and other economic sanctions laws and regulations of the United States, United Kingdom, European Union and United Nations (collectively, the "ABC/AML/Sanction Laws") in connection with this Engagement. The Client further agrees that it shall not, and it shall procure its employees not to, pay or cause other person(s) to pay FTI using any funds that would result in a violation of any of the ABC/AML/Sanction Laws by either Client or FTI, or otherwise take any action that would result in a violation of any of the ABC/AML/Sanction Laws by either Client or FTI. Each of FTI and the Client shall promptly notify the other party in the event of any violation or failure to comply with ABC/AML/Sanction Laws in connection with this Engagement, or allegations relating thereto, by such party or its directors, officers, employees or agents.

7.5 **Notice** - All notices, requests, consents, claims, demands, waivers, and other formal communications under this Engagement Contract shall be in writing and shall be deemed to have been given (a) when delivered by hand, (b) when received by the addressee, if sent by a nationally recognized overnight courier (evidence of receipt requested), (c) on the date sent by email if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient (in each case, if successfully transmitted and with a copy sent via one of the other methods of delivery

specified in this paragraph), or (d) upon delivery, if mailed by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses indicated below, or at such other address for a party as shall be specified in a notice given in accordance with this paragraph:

If to FTI: FTI Consulting, Inc.
555 12th Street NW, Suite 700
Washington, D.C., 20004
Attn: Legal Department
Email: legal@fticonsulting.com

If to Client: ModivCare Inc.
6900 E. Layton Avenue, Suite 1200
Denver, CO, 80237
Attn: General Counsel
Email: faisal.khan@modivcare.com

7.6 **Miscellaneous** – Client shall not assign any of its rights or delegate any of its obligations under this Engagement Contract without the prior written consent of FTI. Any purported assignment or delegation in violation of this provision is null and void. No assignment or delegation relieves Client of any of its obligations under this Engagement Contract. This Engagement Contract represents the entire understanding of the parties hereto and supersedes any and all other prior agreements among the parties regarding the subject matter hereof; shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, successors, and permitted assigns; may be executed and sent electronically (followed by originals sent via regular mail if requested by a party), and in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument; and may not be waived, modified or amended unless in writing and signed by a representative of the Client and FTI. The provisions of this Engagement Contract shall be severable. No failure to delay in exercising any right, power or privilege related hereto, or any single or partial exercise thereof, shall operate as a waiver thereof. This Engagement Contract is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason hereof.

SCHEDULE A

FTI STANDARD RELEASE LETTER

[Date]

Third Party Name
ADDRESS
CITY, STATE, ZIP

To whom it may concern.

Pursuant to that engagement letter dated _____ __, 202_ (the "Engagement Letter") between FTI Consulting, Inc. ("FTI") and _____ ("Client"), FTI has been engaged to perform certain services solely for the Client (the "Services") in connection with _____.

Client has requested that FTI provide [name of recipient] (the "Recipient") access to the report of its findings dated [date] and including any subsequent revisions, updates or addendums thereto (together, the "Report"). Recipient acknowledges that this Report was prepared at the direction of Client, was performed exclusively for Client's sole benefit and use, may not include all procedures deemed necessary for the purposes of Recipient, and that certain findings and information may have been communicated to Client that are not reflected in the Report. Recipient further acknowledges that (a) the Report is being provided for informational purposes only; (b) the Report shall not constitute, either expressly or impliedly, any representation or affirmation by FTI as to the accuracy, completeness and/or fairness of presentation of the Report or any statements or information contained therein; and (c) Recipient will make any decisions based on its own investigation, due diligence and analysis, independent of, and without reliance on or reference to, the contents of the Report or any other opinions or conclusions of FTI.

In consideration of FTI allowing Recipient access to the Report and, if requested by Recipient, discussing the Report, Recipient agrees that it does not acquire any rights as a result of such access that it would not otherwise have had and acknowledges that FTI does not assume any duties or obligations to Recipient in connection with such access.

Recipient agrees to release FTI and its personnel from any claims or causes of action by Recipient that arise as a result of FTI permitting Recipient access to the Report. Recipient agrees not to sue or participate in any way (except as required by a validly issued court order or subpoena) in any legal proceeding, dispute, or cause of action against FTI arising out of or relating to the Report, including any claim that Recipient has in any way relied upon the Report. Recipient acknowledges that FTI does not owe or accept a duty to Recipient, whether in contract or in tort, or however otherwise arising.

Further, Recipient agrees not to disclose or distribute the Report, or any other information received orally or in writing from FTI, to any other parties without FTI's prior written consent. Notwithstanding the foregoing, Recipient may disclose the Report (a) to its Affiliates and its and their respective directors, officers, and employees, (the "Representatives") who have a need to receive the Report in connection with the purpose for which the Report is being provided to you and solely for informational purposes, (b) to its legal counsel, accountants and auditors who are bound by written agreements and/or rules of professional conduct/ethics to maintain the Report as confidential ("Professional Advisors"), (c) to its advisors (including but not limited to financial advisors), consultants, lenders and/or potential investors, provided that, before any disclosure of the Report, each advisor, consultant, lender and/or potential investor executes its own release letter with FTI with terms no less restrictive than those contained herein, provided, further that Recipient remains responsible for any breach of this letter agreement by its Representatives or Professional Advisors. Recipient may also disclose the Report as required by

any applicable law, or by order or ruling of any competent judicial, governmental, regulatory or supervisory body, provided, to the extent legally permissible, Recipient provides FTI with written notice promptly upon becoming aware of such obligation and reasonably cooperates with FTI, at FTI's expense, in FTI's efforts to obtain a protective order and/or limit the scope of such disclosure. Notwithstanding the foregoing, no notice is required regarding any disclosure of any information to a regulator or governmental agency having jurisdiction over Recipient or its Affiliates in the course of such regulator's or governmental agency's routine examination, reporting, audit or inspection not targeting the Report or the Services. For purposes of this letter agreement, the term "Affiliate" shall mean and include any entity that directly or indirectly controls, is controlled by, or is under common control with Recipient, for as long as such relationship remains in effect. The term "control" means the possession of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, through contract or otherwise.

Recipient's obligations hereunder do not prohibit Recipient from disclosing, without attribution or reference in any matter to FTI or the Report, any information that: (a) is or becomes publicly available other than by a breach of this letter agreement; (b) is or becomes available to Recipient from a third party who is known by Recipient to not be prohibited from disclosing such information by a contractual, or legal obligation; (c) is known to Recipient prior to the date of this letter agreement; or (d) that Recipient develops independently without the use of or reliance on the Report. FTI is not authorized to and does not waive any other non-use or non-disclosure obligations which may apply to Client's or any other party's information that may be subject to confidentiality agreements.

This letter agreement constitutes the entire agreement between the parties regarding the subject matter hereof and shall be governed by the laws of the State of New York, without giving effect to the choice of law provisions thereof.

Please confirm your agreement with the foregoing by signing and dating a copy of this letter and returning it to FTI.

Sincerely,

_____

[INSERT FTI SMD or MD name here]
[Senior Managing Director/Managing Director]
FTI Consulting, Inc.

Acknowledged, accepted and agreed:

[ENTER RECIPIENT NAME]

By: _____

(Name of Company official)

PURCHASE AND EXCHANGE AGREEMENT

The undersigned beneficial owners of the Old Notes (as defined herein) (collectively, the "**Holders**" and each, a "**Holder**"), severally and not jointly, enter into this Purchase and Exchange Agreement (the "**Agreement**") with ModivCare Inc., a Delaware corporation (the "**Company**"), on January 9, 2025, whereby each Holder, severally and not jointly, will, subject to the terms and conditions hereof, (i) purchase (the "**Purchase**") from the Company the aggregate principal amount of newly issued 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "**Second Lien Notes**") specified on Exhibit A hereto, and (ii) exchange (the "**Exchange**" and together with the Purchase and the Expense Reimbursement (as defined herein), the "**Transactions**") for each $1,000 principal amount of the Company's existing 5.000% Senior Notes due 2029 (the "**Old Notes**") specified on Exhibit B hereto, issued pursuant to that certain Indenture, dated as of August 24, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Old Notes Indenture**"), between the Company (as successor to ModivCare Escrow Issuer, Inc.), the guarantors party thereto from time to time and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Old Notes Trustee**"), $1,000 principal amount of the Company's Second Lien Notes, as set forth below (the "**Exchange Consideration**").

The Second Lien Notes will be issued in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and pursuant to the provisions of an Indenture (the "**Second Lien Notes Indenture**") to be entered into among the Company, the guarantors party thereto (the "**Guarantors**"), a trustee (the "**Second Lien Notes Trustee**") and a note collateral agent (the "**Second Lien Notes Collateral Agent**"). The Second Lien Notes Indenture will have the terms established pursuant to that certain Exchange Agreement, dated as of January 8, 2025 (the "**Lender Exchange Agreement**"), between the Company and certain holders of the Old Notes. Pursuant to the Second Lien Notes Indenture, the Second Lien Notes will be unconditionally guaranteed on a senior secured second lien priority basis by the guarantors party to the Second Lien Notes Indenture and will be secured on a second lien priority basis by the collateral that secures the Company's obligations under that certain Credit Agreement, dated as of February 3, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, including by that certain Amendment No. 5, dated as of the date hereof ("**Amendment No. 5**"), the "**Credit Agreement**"), by and among the Company, the guarantors named therein, JPMorgan Chase Bank, N.A., as administrative agent, and the lenders party thereto (such collateral, the "**Collateral**"), subject to certain permitted liens.

The issuance of the Second Lien Notes to the Holders in the Transactions will be subject to the receipt of required stockholder approval for the Transactions.

On and subject to the terms and conditions set forth in this Agreement, the parties hereto agree as follows:

Article I: Purchase and Exchange

Section 1.1 **Purchase of New Second Lien Notes.** The Company hereby agrees to issue and sell to each Holder, and each Holder, severally and not jointly, hereby agrees to purchase from the Company, the aggregate principal amount of Second Lien Notes set forth in Exhibit A hereto at the purchase price (the "**Purchase Price**") set forth in Exhibit A hereto, in each case at the Closing (as defined herein); provided, that the Company and each Holder will mutually agree on a purchase price adjustment to account for the amount of accrued and unpaid interest that will have accrued on each note prior to the Closing (as defined below).

Section 1.2 **Exchange of Old Notes for Second Lien Notes.** Each Holder, severally and not jointly, hereby agrees to exchange and deliver to the Company the aggregate principal amount of Old Notes set forth in Exhibit B hereto, and in exchange therefor the Company hereby agrees to issue to each Holder the Exchange Consideration set forth in Exhibit B hereto, in each case at the Closing.

Section 1.3 **Closing Date.**

(i) Subject to the satisfaction or waiver of the closing conditions set forth in Article IV hereto, the closing of the Transactions (the "**Closing**") shall occur on such date as shall be mutually agreed but no later than the third Business Day after the closing conditions set forth in Article IV hereto are satisfied (except for those that can only be satisfied at the Closing), in writing (e-mail between legal counsel to the Company and legal counsel to the Holders being sufficient), between the Company and the Holders (the date the Closing occurs, the "**Closing Date**").

As used in this Agreement, "**Business Day**" means any day that is not a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York.

(ii) All acts, deliveries and confirmations comprising the Closing, regardless of chronological sequence, will be deemed to occur contemporaneously and simultaneously on the respective Closing Date.

Section 1.4 Closing Procedures.

(i) At the Closing, (A) the Company, the guarantors party thereto, the Second Lien Notes Trustee and the Second Lien Notes Collateral Agent shall enter into a supplemental indenture to the Second Lien Notes Indenture in a form to be mutually agreed between the Company and the Holders (the "**Second Lien Notes Supplemental Indenture**") permitting the issuance of the Second Lien Notes to be issued as part of the Transactions as additional notes under the Second Lien Notes Indenture and (B) the Company shall deliver to the Second Lien Notes Trustee one or more global notes representing the applicable aggregate principal amount of Second Lien Notes to be issued to the applicable Holders at the Closing.

(ii) With respect to the Purchase, at the Closing, the Company shall issue and electronically deliver, or cause to be electronically delivered, to the respective account of each Holder via one-sided Deposit/Withdrawal at Custodian ("**DWAC**") through the book-entry facilities of The Depository Trust Company ("**DTC**"), the aggregate principal amount of Second Lien Notes set forth opposite the name of such Holder in Exhibit A hereto, free and clear of any any mortgage, lien, pledge, charge, security interest, encumbrance, title retention agreement, option, equity or other adverse claim thereto (collectively, "**Liens**"), against payment by such Holder of the applicable Purchase Price by wire transfer of immediately available funds to such account specified by the Company to such Holder prior to the Closing Date.

(iii) With respect to the Exchange, at the Closing, (A) each Holder shall deliver, or cause to be delivered, to the Old Notes Trustee for the benefit of the Company all right, title and interest in and to the aggregate principal amount of its Old Notes to be exchanged at the Closing, free and clear of any Liens, together with any documents of conveyance or transfer that the Company or the Old Notes Trustee may deem necessary or desirable to transfer to the Company all right, title and interest in and to the Old Notes, free and clear of any Liens, and (B) upon the Company's receipt of the aggregate principal amount of Old Notes of a Holder specified on Exhibit B hereto in accordance with sub-clause (A) of this Section 1.4(iii), the Company shall cause the Second Lien Notes Trustee to deliver to such Holder the aggregate principal amount of Second Lien Notes specified on Exhibit B hereto.

(iv) The delivery (A) by Holders of Old Notes to the Old Notes Trustee and (B) by the Second Lien Notes Trustee of Second Lien Notes to Holders shall be effected via DWAC. Each Holder shall ensure that its DTC participant initiates a one-sided DWAC withdrawal for the principal amount of the Old Notes to be exchanged and a one-sided DWAC deposit for the principal amount of Second Lien Notes that are to be received no later than 10:00 a.m. New York City Time on the Closing Date. For the avoidance of doubt, in connection with the Exchange, the Company shall

be obligated to cause the Second Lien Notes Trustee to deliver Second Lien Notes to a Holder only after both (1) the Old Notes are delivered by the Holder to the Old Notes Trustee via DWAC withdrawal and (2) the Second Lien Notes Trustee has received a DWAC deposit for the Second Lien Notes that are to be received by the Holder.

(v) The Old Notes delivered to the Old Notes Trustee by each Holder at the Closing shall be cancelled pursuant to the procedures set forth in the Old Notes Indenture.

(vi) Interest will accrue on the Second Lien Notes from the preceding "interest payment date" under the Old Notes Indenture and no interest will be due in connection with the Exchange.

Article II: Covenants, Representations and Warranties of the Holders

Each Holder, severally and not jointly, hereby covenants as follows, and makes the following representations and warranties as to itself, each of which is and shall be true and correct on the date hereof and at the Closing, and all such covenants, representations and warranties shall survive the Closing.

Section 2.1 **Power and Authorization.** Each Holder is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and each Holder has the power, authority and capacity to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the Transactions. Each of Exhibit A and Exhibit B hereto is, as applicable, a true, correct and complete list of (i) the name of each Holder, (ii) the principal amount of such Holder's Old Notes, provided, in the case of Blackwell Partners LLC – Series A ("Blackwell"), only those Old Notes held by Blackwell and subject to the Investment Management Agreement with Coliseum Capital Management, LLC (the "IMA") are listed thereon, (iii) the principal amount of such Holder's Old Notes subject to the Exchange, (iv) the principal amount of Second Lien Notes to be issued to such Holder in the Purchase, (v) the principal amount of Second Lien Notes to be issued to such Holder in respect of its Old Notes in the Exchange and (vi) such Holder's DTC participant information. No consent, approval, order or authorization of, or registration or qualification with, any court or arbitrator or governmental or regulatory authority is required on the part of any Holder in connection with the execution, delivery and performance by such Holder of this Agreement and the consummation of the Transactions.

Section 2.2 **Valid and Enforceable Agreement; No Violations.** This Agreement has been duly executed and delivered by each Holder and constitutes a valid and legally binding obligation of each Holder, enforceable against each Holder in accordance with its terms, except that such enforcement may be subject to (i) bankruptcy, insolvency, fraudulent transfer, reorganization, liquidation, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally and (ii) general principles of equity, whether such enforceability is considered in a proceeding at law or in equity (the "**Enforceability Exceptions**"). This Agreement and the consummation of the Transactions will not violate, conflict with or result in a breach of or default under (A) any Holder's organizational documents, (B) any agreement or instrument to which any Holder is a party or by which any Holder or any of their respective assets are bound, or (C) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to any Holder, except in the case of clauses (B) and (C), where such violations, conflicts, breaches or defaults would not affect any Holder's ability to consummate the transactions contemplated hereby in any material respect.

Section 2.3 **Title to the Old Notes.** Each Holder is the sole legal and beneficial owner of the Old Notes set forth opposite its name on Exhibit B hereto. Each Holder has good, valid and marketable title to its Old Notes, free and clear of any Liens. Other than pledges or security interests that such Holder may have created in favor of a prime broker under and in accordance with its prime brokerage agreement with such broker and any restrictions on transfer arising by operation of applicable securities laws, no Holder has, in whole or in part, (i) assigned, transferred, hypothecated, pledged, exchanged or otherwise disposed of any of its rights, title or interest in or to its Old Notes or (ii) given any person or entity any transfer order, power of attorney or other authority of any nature whatsoever with respect to its Old Notes. Upon each Holder's delivery of its Old Notes to

the Company pursuant to the Exchange, the Company will acquire good, marketable and unencumbered title to such Old Notes, free and clear of all Liens.

Section 2.4 **Qualified Institutional Buyer.** Each Holder is a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act and is acquiring the Second Lien Notes hereunder for investment for its own respective account and not with a view to, or for resale in connection with, any distribution thereof in a manner that would violate the registration requirements of the Securities Act.

Section 2.5 **Adequate Information; No Reliance.** Each Holder acknowledges and agrees that (i) such Holder has been furnished with all materials it considers relevant to making an investment decision to enter into the Transactions, (ii) such Holder has had a full opportunity to ask questions of the Company concerning the Company, its business, operations, financial performance, financial condition and prospects, and the terms and conditions of the Transactions, (iii) such Holder has had the opportunity to consult with its accounting, tax, financial and legal advisors to be able to evaluate the risks involved in the Transactions and to make an informed investment decision with respect to the Transactions, (iv) such Holder has evaluated the tax and other consequences of the Transactions and ownership of the Second Lien Notes with its tax, accounting or legal advisors, and (v) such Holder is not relying and has not relied upon any statement, advice (whether accounting, tax, financial, legal or other), representation or warranty made by the Company or any of its affiliates or representatives except for the representations and warranties made by the Company in this Agreement. Each Holder is a sophisticated participant in the Transactions; has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective investment in the Second Lien Notes; is capable of protecting its own interests in connection with its prospective investment in the Second Lien Notes; has the ability to bear the economic risks of its prospective investment in the Second Lien Notes and can afford the complete loss of such investment; and acknowledges that an investment in the Second Lien Notes involves a high degree of risk.

Section 2.6 **No Public Market.** Each Holder acknowledges and agrees that no public market exists for the Second Lien Notes and that there is no assurance that a public market will ever develop for the Second Lien Notes.

Section 2.7 **No Governmental Review.** Each Holder understands that no U.S. federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Second Lien Notes or the fairness or suitability of the investment in the Second Lien Notes nor have such authorities passed upon or endorsed the merits of the offering of the Second Lien Notes.

Section 2.8 **Privately Negotiated Transactions.** Each Holder acknowledges that the terms of this Agreement have been negotiated between such Holder and the Company on an arms' length basis. Each Holder was given a meaningful opportunity to negotiate the terms of this Agreement on behalf of itself. Each Holder acknowledges that it did not became aware of the Transactions through any form of general solicitation or general advertising within the meaning of Rule 502 under the Securities Act.

Section 2.9 **Securities Law Matters.** Each Holder acknowledges that: (i) the offer and sale of the Second Lien Notes and the related guarantees has not been registered under the Securities Act, or under any state securities laws; and (ii) the offer and sale of the Second Lien Notes is intended to be exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) under the Securities Act and under state securities laws for transactions not involving a public offering, which depends in each case upon, among other things, the accuracy of certain of each Holder's representations as expressed herein. No Holder presently has any agreement or understanding, directly or indirectly, with any Person to distribute any of the Second Lien Notes and the related guarantees. As used in this Section 2.9, "**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, and a government or any department or agency thereof.

Section 2.10 **Taxpayer Information.** Each Holder agrees that it shall deliver to the Company a complete and accurate IRS Form W-9 or IRS Form W-8BEN, W-8BEN-E, W-8ECI or W-8IMY, as appropriate.

Section 2.11 **Lock-up Period.** During the period (the "**Lock-Up Period**") commencing on the date of this Agreement and ending on the earlier of (i) the Closing Date and (ii) the date on which this Agreement terminates, each Holder hereby undertakes to the Company that it will not at any time during the Lock-Up Period, sell, pledge, encumber or otherwise transfer or dispose of any Old Notes outstanding on the date of this Agreement or acquired thereafter unless the applicable purchaser or transferee of the Old Notes agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company provided, in the case of Blackwell, this provision shall only apply to Old Notes held by Blackwell and subject to the IMA.

Article III: Covenants, Representations and Warranties of the Company

The Company hereby covenants as follows, and makes the following representations and warranties, each of which is and shall be true and correct on the date hereof and at the Closing to the Holders, and all such covenants, representations and warranties shall survive the Closing.

Section 3.1 **Power and Authorization.** The Company is duly incorporated, validly existing and in good standing under the laws of its state of incorporation, and has the power, authority and capacity to execute and deliver this Agreement, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture and the Second Lien Notes, to perform its obligations hereunder and thereunder, and to consummate the Transactions. No material consent, approval, order or authorization of, or material registration or qualification with, any governmental entity is required on the part of the Company in connection with the execution, delivery and performance by it of this Agreement and the consummation by the Company of the transactions contemplated hereby, other than as may be required under the securities or blue sky laws of the various jurisdictions in which the Second Lien Notes and the related guarantees are being issued and the Stockholder Approval.

Section 3.2 **Valid and Enforceable Agreements; No Violations.** This Agreement has been duly executed and delivered by the Company and constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. At the Closing, the Second Lien Notes Indenture will have been duly executed and delivered by the Company and will govern the terms of the Second Lien Notes, and the Second Lien Notes Indenture will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. At the Closing, the Second Lien Notes Supplemental Indenture will have been duly executed and delivered by the Company and will govern the terms of the Second Lien Notes issued thereunder, and the Second Lien Notes Supplemental Indenture will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. This Agreement, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture and the consummation of the Transactions will not violate, conflict with or result in a breach of or default under (i) the organizational documents of the Company, (ii) any agreement or instrument to which the Company is a party or by which the Company or any of its assets are bound, or (iii) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to the Company, except in the case of clauses (ii) or (iii), where such violations, conflicts, breaches or defaults would not affect the Company's business or its ability to consummate the transactions contemplated hereby in any material respect.

Section 3.3 **Validity of the Second Lien Notes and Related Guarantees.** Subject to the receipt of the Stockholder Approval, the Second Lien Notes and the guarantees thereof have been duly authorized by the Company and the guarantors contemplated to be party thereto, as applicable, and, when executed and authenticated in accordance with the provisions of the Second Lien Notes Indenture, deposited on behalf of the Holders with the Second Lien Notes Trustee and registered in the name of DTC or the nominee of DTC for the account of each Holder pursuant to the provisions of the Second Lien Notes Indenture against payment of the Purchase Price or

delivery of the Old Notes, as applicable, in accordance with the terms of this Agreement, the Second Lien Notes and the guarantees thereof will be valid and legally binding obligations of the Company and such guarantors, as applicable, enforceable in accordance with their terms, except that such enforcement may be subject to the Enforceability Exceptions, and the Second Lien Notes and the guarantees thereof will not be subject to any preemptive, participation, rights of first refusal or other similar rights. Assuming the accuracy of the Holder's representations and warranties hereunder, the Second Lien Notes and the guarantees thereof that will be issued in the Transactions are exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) of the Securities Act.

Section 3.4 **No Litigation.** There is no action, lawsuit, arbitration, claim or proceeding pending or, to the knowledge of the Company, threatened, against the Company that would reasonably be expected to impede the consummation of the transactions contemplated hereby.

Section 3.5 **Second Lien Notes Indenture**.

(i) The Second Lien Notes Indenture (A) shall be substantially similar in all material respects to the Old Notes Indenture, as in effect on the date hereof, except that (i) all covenants contained therein (other than covenants which are customarily different for an indenture governing high yield securities like the Second Lien Notes) shall be amended to be substantially consistent with the terms of the Credit Agreement (as defined herein), subject to certain cushions to be agreed in accordance with the Lender Exchange Agreement, with the obligations thereunder being guaranteed by the same entities that guarantee the obligations under the Credit Agreement and the obligations under such Second Lien Notes Indenture being secured by the same collateral securing the Credit Agreement, (ii) the debt covenant contained therein shall permit the Company to issue up to $50.165 million in aggregate principal amount of Second Lien Notes in the form of additional notes to be issued to the Holders in accordance with this Agreement, and (iii) interest shall be, at the option of the Company, 5.000% if paid in cash and 10.000% if paid-in-kind (provided, that if the Company and its subsidiaries have liquidity of more than an amount to be agreed between the Company and the Required Backstop Parties (as defined in the Lender Exchange Agreement) and set forth in the Second Lien Notes Indenture, interest shall be required to be paid in cash) and (B) shall not include any provision that materially and adversely and disproportionately affects either Holder in a manner different than all other holders of the Second Lien Notes without the written consent of the Holders.

(ii) The Company shall provide the Holders with drafts of the Second Lien Notes Indenture a reasonable period of time in advance of the execution of the Second Lien Notes Indenture and shall consider in good faith any reasonable comments to the Second Lien Notes Indenture received from the Holders or their legal counsel.

Section 3.6 **Security Interest in Collateral.** The Second Lien Notes Indenture and related collateral documents entered into in connection therewith (the "**Collateral Documents**"), upon execution and delivery thereof by the parties thereto, will create in favor of the Second Lien Notes Collateral Agent, for the benefit of the holders of the Second Lien Notes, a valid and enforceable security interest in the Collateral covered thereby and, upon the filing of UCC financing statements, the liens under the Collateral Documents on such Collateral will, to the extent perfection can be obtained by filing UCC financing statements, constitute a fully perfected security interest in all right, title and interest of the Company and the guarantors thereunder in such Collateral, prior and superior in right to any other Person, except for liens securing the Credit Agreement or other liens permitted by the Second Lien Notes Indenture.

Section 3.7 **Stockholder Meeting**. As soon as reasonably practicable after the date hereof subject to applicable law and the Company's organizational documents, the Company shall hold a meeting of its stockholders for the approval of the Transactions in accordance with Section 203 of the Delaware General Corporation Law (such approval, the "**Stockholder Approval**"). The required vote for the Stockholder Approval

is the affirmative vote of holders of 66 2/3 of the outstanding shares of common stock of the Company held by stockholders other than Coliseum Capital Partners, L.P. and its affiliates and associates. In connection with such meeting, the Company shall use its reasonable best efforts to solicit the approval of its stockholders of the Transactions. The board of directors (the "**Board**") of the Company has determined, or will determine, that the Transactions are in the best interests of the Company and its stockholders and has resolved, or will resolve, to recommend (such recommendation, the "**Board Recommendation**") that the Company's stockholders vote in favor of the proposal to approve the Transactions. Notwithstanding the foregoing, the Board may withhold, withdraw, amend, qualify or modify, or propose publicly to withhold, withdraw, amend, qualify or modify the Board Recommendation at any time prior to obtaining the Stockholder Approval, if the Board determines in good faith, after consultation with the Company's outside legal counsel, that the failure to take such action would be inconsistent with its fiduciary duties under applicable law.

Article IV: Conditions Precedent to the Closing

Section 4.1 **General**. The obligation of the Company and each Holder to consummate the Transactions is subject to the fulfillment of the following conditions (any or all of which, other than receipt of the Stockholder Approval, which is nonwaivable, may be waived by prior written consent of the Company and the Holders (e-mail between legal counsel to the Company and legal counsel to the Holders being sufficient)):

(i) **No Injunctions**. No preliminary or permanent injunction or other order issued by any federal or state court of competent jurisdiction preventing consummation of the Transactions shall be in effect.

(ii) **Effectiveness of Second Lien Notes Indenture**. The Second Lien Notes Indenture shall be in effect and the Company shall have issued at least $50.0 million of Second Lien Notes pursuant to the Second Lien Notes Indenture.

(iii) **Stockholder Approval.** The Stockholder Approval shall have been obtained.

(iv) **Consent to Proposed Amendments**. The Company shall have received consents from the Holders (as defined in the Old Notes Indenture) of a majority in principal amount of the Old Notes outstanding to amend the Old Notes Indenture (the "**Requisite Consents**") in order to remove substantially all covenants and events of default in the Old Notes Indenture and release the guarantees provided by the guarantors party thereto (collectively, the "**Proposed Amendments**") and shall have entered into a supplemental indenture to the Old Notes Indenture to give effect to the Proposed Amendments and to permit the purchase of the Second Lien Notes by the Holders and the Exchange of the Old Notes for the Second Lien Notes; provided, that, if the Company shall not have received the Requisite Consents for the Proposed Amendments to be effective prior to the Closing, each Holder shall (A) deliver to DTC or its nominee, or cause its DTC participant to deliver to DTC or its nominee, through DTC's "Demand and Dissent" procedures, a consent to the Proposed Amendments with respect to all Old Notes beneficially owned by such Holder (or certain funds and/or accounts for which such Holder acts as investment advisor), provided, that, if the Old Notes Trustee or DTC instructs that such consent to the Proposed Amendments be delivered or made through another reasonable procedure, such Holder shall deliver or cause to be delivered such consent through any such other procedure in accordance with the instructions provided by the Old Notes Trustee or DTC, as applicable; and (B) deliver or cause to be delivered to the Company executed copies of such consents, in each case simultaneously with the Closing if, and only if, following such delivery of consents by the Holders, the Company will have received the Requisite Consents.

Section 4.2 **Conditions to the Holders' Obligation to Consummate the Transactions**. The obligation of the Holders to consummate the Transactions is subject to the fulfillment of the following conditions

(any or all of which may be waived by prior written consent of the Holders (e-mail from legal counsel to the Holders to legal counsel to the Company being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Company set forth in this Agreement shall be true and correct in all material respects on the Closing Date, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case such representation and warranty shall be true and correct in all respects, on the Closing Date, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Company shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Company prior to or at the Closing.

(iii) **Documents**. The Second Lien Notes Supplemental Indenture and all documents and instruments incident to the issuance of Second Lien Notes to the Holders as contemplated under this Agreement (the "**Transaction Documents**") shall be reasonably satisfactory to the Holders, and legal counsel for the Holders shall have received all such counterpart originals or certified or other copies of such documents as the Holders may reasonably request.

(iv) **DTC Eligibility and CUSIP**. The Second Lien Notes will be eligible for delivery through the facilities of DTC and will be issued under the same CUSIP as any Second Lien Notes issued to the Backstop Parties and other beneficial owners of the Old Notes pursuant to the Lender Exchange Agreement.

(v) **Fees and Expenses**. Prior to or at the Closing, the Company shall have paid for all reasonable and documented fees and expenses, including attorney's fees, of any Holder incurred in connection with the preparation, negotiation, execution and delivery of the Transaction Documents subject to a cap of $150,000 (the "**Expense Reimbursement**").

Section 4.3 Conditions to the Company's Obligation to Consummate the Transactions. The obligation of the Company to consummate the Transactions, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Company (e-mail from legal counsel to the Company to legal counsel to the Holders being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Holders set forth in this Agreement shall be true and correct in all material respects on the Closing Date, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case such representation and warranty shall be true and correct in all respects, on the Closing Date, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Holders shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Holders prior to or at the Closing.

(iii) **Documents**. All Transaction Documents shall be reasonably satisfactory to the Company, and the Company shall have received all such counterpart originals or certified or other copies of such documents as the Company may reasonably request.

Article VI: Miscellaneous

Section 6.1 Entire Agreement. This Agreement and any documents and agreements executed in connection with the Transactions embody the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior and contemporaneous oral or written agreements, representations, warranties, contracts, correspondence, conversations, memoranda and understandings between or

among the parties or any of their agents, representatives or affiliates relative to such subject matter, including, without limitation, any term sheets, emails or draft documents.

Section 6.2 **Construction.** References in the singular shall include the plural, and vice versa, unless the context otherwise requires. References in the masculine shall include the feminine and neuter, and vice versa, unless the context otherwise requires. Headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meanings of the provisions hereof. Neither party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions of this Agreement, and all language in all parts of this Agreement shall be construed in accordance with its fair meaning, and not strictly for or against either party.

Section 6.3 **Assignment; Binding Agreement.** This Agreement shall inure to the benefit of and be binding upon the parties and their successors and assigns. No party shall assign this Agreement or any rights or obligations hereunder or, in the case of each Holder, any of the Old Notes held by each Holder, without the prior written consent of the Company (in the case of assignment by a Holder) or the applicable Holder (in the case of assignment by the Company), provided that nothing herein shall prohibit an assignment by a Holder of its Old Notes or of its rights and obligations hereunder to an affiliate of such Holder so long as such affiliate agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company.

Section 6.4 **Further Assurances.** The parties hereto each hereby agree to execute and deliver, or cause to be executed and delivered, such other documents, instruments and agreements, and take such other actions, including giving any further assurances, as any party may reasonably request in connection with the Transactions contemplated by and in this Agreement. In addition, subject to the terms and conditions set forth in this Agreement, each of the parties shall use its reasonable best efforts (subject to, and in accordance with, applicable law) to take promptly, or to cause to be taken, all actions, and to do promptly, or to cause to be done, and to assist and to cooperate with the other parties in doing, all things reasonably necessary, proper or advisable under applicable laws to consummate and make effective the Transactions contemplated hereby, including the obtaining of all necessary, proper or advisable consents, approvals or waivers from third parties and the execution and delivery of any additional instruments reasonably necessary, proper or advisable to consummate the Transactions contemplated hereby.

Section 6.5 **Waiver; Amendment; Termination.** This Agreement may not be changed, amended, terminated, augmented, rescinded or discharged (other than in accordance with its terms), in whole or in part, except by a writing executed by the parties hereto; *provided* that this Agreement shall automatically terminate if the Transactions shall not have been consummated prior to March 31, 2025 unless otherwise agreed by the parties hereto. No waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto. Except to the extent otherwise agreed in writing, no waiver of any term, condition or other provision of this Agreement, or any breach thereof shall be deemed to be a waiver of any other term, condition or provision or any breach thereof, or any subsequent breach of the same term, condition or provision, nor shall any forbearance to seek a remedy for any non-compliance or breach be deemed to be a waiver of a party's rights and remedies with respect to such non-compliance or breach.

Section 6.6 **Notices**. Any notices, consents, waivers, or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally (including when sent by e-mail); or (ii) one Business Day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

ModivCare Inc.
6900 Layton Avenue, Suite 1200
Denver, Colorado 80237
Telephone: (303) 728-7006
Attention: Heath Sampson
E-mail: heath.sampson@modivcare.com

Copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Telephone: 212-446-4750
Facsimile: 212-446-4900
Attention: Sophia Hudson P.C.; Zoey Hitzert
E-mail: sophia.hudson@kirkland.com;
zoey.hitzert@kirkland.com

If to the Holders:

As set forth on each Holder's signature page hereto

Copies to:

Debevoise & Plimpton LLP
66 Hudson Boulevard
New York, NY 10001
Attn: William Regner, Benjamin Pedersen
Email: wdregner@debevoise.com;
brpeders@debevoise.com

Section 6.7 **Jurisdiction; Governing Law; Waiver of Jury Trial.** This Agreement shall in all respects be construed in accordance with and governed by the substantive laws of the State of New York, without reference to its choice of law provision or rule (whether of the state of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the state of New York. Each of the Company and the Holders hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts sitting in the city of New York, borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waive, and agree not to assert in any suit, action, or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action, or proceeding is brought in an inconvenient forum or that the venue of such suit, action, or proceeding is improper. Each of the Company and the Holders hereby irrevocably waive personal service of process and consent to process being served in any such suit, action, or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agree that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH OF THE COMPANY AND THE HOLDERS HEREBY IRREVOCABLY WAIVE ANY RIGHT THEY MAY HAVE, AND AGREE NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).**

Section 6.8 **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Any counterpart or other signature hereon delivered by facsimile or any standard form of telecommunication or e-mail shall be deemed for all purposes as constituting good and valid execution and delivery of this Agreement by such party.

Section 6.9 **Mutual Release.** To induce the other parties hereto to enter into this Agreement and for other good and valuable consideration, the adequacy of which is hereby confirmed, effective as of the date hereof, each party hereto acknowledges and agrees as follows, which agreement shall bind all parties hereto effective as of the Closing:

(i) (x) Each Holder, on behalf of itself and its respective Related Persons (the "**Holder Releasors**"), hereby releases and forever discharges the Company and its Related Persons (hereinafter, all of the above released parties in this clause (x) collectively referred to as the "**Company Releasees**") and (y) the Company, on its behalf and on behalf of its Related Persons (the "**Company Releasors**," and together with the Holder Releasors, the "**Releasors**"), hereby releases and forever discharges each Holder and their respective Related Persons (hereinafter, all of the above released parties in this clause (y) collectively referred to as the "**Holder Releasees**," and together with the Company Releasees, the "**Releasees**"), in the case of each of clauses (x) and (y), to the fullest extent provided by applicable international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority (as defined herein) charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority (collectively, "**Laws**") from any and all claims, counterclaims, demands, damages, losses, costs, expenses (including attorneys' fees), debts, suits, obligations, liabilities, cross-claims, interests, suits, controversies, actions and causes of action (collectively, the "**Losses**") of any kind or nature whatsoever, whether individually or collectively, arising on or prior to the Closing, whether arising at law or in equity, known or unknown, direct or indirect, actual or potential, liquidated or unliquidated, absolute or contingent, foreseen or unforeseen, asserted or unasserted and including any rights to indemnity or contribution and any derivative claims (collectively, "**Claims**"), that such Holder Releasor or Company Releasor, as applicable, could have asserted, did assert or may be able to assert against any of the Company Releasees or Holder Releasees, as applicable, that are based, in whole or in part, on any act, omission, error, negligence, breach of contract, tort, violation of law, transaction, event, occurrence or facts or circumstances occurring, taking place, being omitted, existing or otherwise arising on or prior to the Closing in any way relating to the Old Notes, the Old Notes Indenture, the Proposed Amendments, the Transactions, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture, or any contract, instrument, release or other agreement or document created or entered into in connection therewith, including any breach, default or failure to comply with any such agreement or document or any allegation of the same (collectively, the "**Released Claims**"); provided, that nothing in this Section 6.9 shall release or relieve any person from, and the term "Released Claim" shall not be construed to include, (a) any liability for fraud, bad faith, breach of fiduciary duty, gross negligence or willful misconduct by such person, (b) any Claims arising under this Agreement or the other Transaction Documents after the Closing, (c) any rights or Claim to (x) indemnification, expense reimbursement, or advancement (related to rights to indemnification) in or under the articles of association, charters, bylaws, and other similar governance documents and agreements of any Company Releasor, and (y) insurance policies for the benefit of any Company Releasor or any current or former director, manager, or officer of a Company Releasor, or (d) with respect to Blackwell and its Related Persons, any Claims other than those related to instruments or investments held subject to the IMA. To the extent any Holder exchanges any Old Notes in a subsequent exchange or otherwise is issued securities or indebtedness in exchange for

any Old Notes, the applicable documentation for such exchange shall include a release by each exchanging Holder on substantially the same terms as those contained in this Section 6.9 granting each of the Releasees the releases provided in this Section 6.9. As used in this Section 6.9, **"Related Persons**" means, with respect to any Person (as defined in the Old Notes Indenture), each Affiliate (as defined in the Old Notes Indenture) of such Person, all funds managed or advised by it or by its Affiliates, and each of the successors, assigns, partners, managers, directors, officers, members, shareholders, unitholders, equityholders (regardless of whether such interests are held directly or indirectly), limited partners, general partners, investment committee members, managing members, principals, employees, agents, trustees, representatives, attorneys, accountants and each insurance, environmental, legal, investment, financial and other advisors and other consultants, agents and sub-advisors of or to such Person and of or to such Person's Affiliates.

(ii) The Company, on its behalf and on behalf of the other Company Releasors, on the one hand, and each Holder, on its behalf and on behalf of its respective Holder Releasors, on the other hand, hereby expressly agrees that the release contemplated by this Section 6.9 extends to any and all rights granted under Section 1542 of the California Civil Code ("**Section 1542**") or any analogous state law or federal law or regulation are hereby expressly waived. Section 1542 reads as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

(iii) Each Releasor understands that Section 1542, or a comparable statute, rule, regulation or order of another jurisdiction, gives such party the right not to release existing claims of which such party is not aware, unless such party voluntarily chooses to waive this right. Having been so apprised, the Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, nevertheless hereby voluntarily elects to and does waive the rights described in Section 1542, or such other comparable statute, rule, regulation or order, and elects to assume all risks for claims that exist, existed or may hereafter exist in its favor, known or unknown, suspected or unsuspected, foreseen or unforeseen, arising out of or related to the Released Claims. The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, acknowledge and agree that the foregoing waiver is an essential and material term of this Agreement and that, without such waiver, the other parties would not have agreed to the terms of this Agreement. The Company, on its behalf and on behalf of other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, hereby acknowledges that it may hereafter discover facts and legal theories concerning such other parties or the subject matter hereof in addition to or different from those which it now believes to be true. Each such Releasor understands and hereby agrees that the release set forth in this Section 6.9 shall remain effective in all respects with respect to the Released Claims notwithstanding those additional or different facts and legal theories or the discovery of those additional or different facts or legal theories. Such Releasor, on its behalf and on behalf of its Related Persons, assumes the risk of any mistake or ignorance of fact or applicable Law with regard to any Released Claim.

(iv) The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, covenants and agrees that, after the date hereof, such Releasor will not, and will cause each of it respective Affiliates not to, individually or with any other person or entity, directly or indirectly, file or commence any charge, lawsuit, complaint or proceeding (a "**Proceeding**") with any nation or government, any state, province, territory or other political subdivision thereof, any agency, authority, instrumentality,

regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any applicable supranational bodies (such as the European Union or the European Central Bank) (each, a "**Governmental Authority**") with respect to any Released Claim, and notwithstanding the foregoing, if any such Proceeding is so commenced, then the Releasor commencing such Proceeding (or whose Affiliate commences such Proceeding) shall immediately cause it to be dismissed, and the Releasee or other released person or entity subject thereto shall have the right to be reimbursed by the party that commenced such Proceeding (or whose affiliate commenced such Proceeding) for all reasonable fees, costs and expenses incurred in connection therewith, without limitation of any other rights and remedies.

(v) In the event that any Releasor, third party, estate, trustee, debtor-in-possession, creditor, estate, creditors' committee, or any other Person obtains any recovery (including, without limitation, any liens) in respect of any Released Claim (or any other Claim that would have been a Released Claim under this Agreement if the party bringing such Claim were a Releasor under this Agreement against a Releasee, including any avoidance, preference, strong arm, or claw back action subsequently arising by operation of an insolvency or creditor rights law, that would have been a Released Claim if the Person bringing such claim or cause of action were party to the Old Notes Indenture or Second Lien Notes Indenture), each Releasor, on its behalf and on behalf of its Related Persons, agrees that it shall not recover any funds, property, or other value received, awarded, or arising from settlement, judgment, or other resolution of such actual or threatened claim or cause of action, and shall assign any such recoveries exclusively to, and hold them in trust exclusively for, such applicable Releasee. For purposes of this Section 6.9, any reference to any Releasor shall mean and include, as applicable, such Releasor's successors and assigns, including, without limitation, any estate, receiver, trustee, debtor-in-possession, or other Person.

(vi) Each Releasor understands, acknowledges and agrees that, after the date hereof, the releases set forth above may be pleaded as a full and complete defense to any Released Claim and may be used as a basis for an injunction against any action, suit or other proceeding without any need to post a bond or other indemnity which may be instituted, prosecuted or attempted in breach of the provisions of such release. Each Releasor further agrees that no fact, event, circumstance, evidence or transaction which could not be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the releases set forth in this Section 6.9, and agrees that it shall turn over and return or cause to be turned over and returned any recovery it receives in respect of a Released Claim (without creating any recourse, contribution, subrogation or similar claim, each of which is hereby waived). The releases of the Releasors set forth in this Section 6.9 are final releases, effective as of the date hereof, even if there may exist a mistake on the part of any Releasor as to the extent and nature of the Released Claims of any such Releasor against any other party. Each of the Releasors acknowledges that it has access to adequate information regarding the terms hereof, and the scope and effect of the releases contained in this Section 6.9, to make an informed and knowledgeable decision with regard to entering into this Agreement. Each Releasor agrees and acknowledges that, except as expressly set forth in this Agreement, no other party (or any Related Person of any other party), in any capacity, has warranted or otherwise made any representations concerning any Released Claim (including any representation or warranty concerning the existence, non-existence, validity or invalidity of any Released Claim). Notwithstanding the foregoing, nothing contained in this Agreement is intended to impair or otherwise derogate from any of the other representations or warranties expressly set forth in this Agreement or any other document related to the Old Notes Indenture or the Second Lien Notes Indenture or limit or otherwise excuse any obligation of any Person under the Old Notes Indenture or the Second Lien Notes Indenture or any of the other documents executed in connection therewith or any of the rights of the agents, trustees, lenders or noteholders, as applicable, under such documents. Subject to the terms and conditions set forth in this Agreement, each Releasor hereby warrants, covenants and agrees (on behalf of itself and

its Related Persons) that, from and after the date hereof, it will not sue or otherwise commence, maintain, prosecute, encourage or otherwise support any Proceeding against any of the other parties' respective Releasees with respect to any Released Claim in any administrative or judicial forum of any jurisdiction. Each Releasor also agrees not to give notice of or file any complaint against any of the other parties' Releasees with any Governmental Authority or non-Governmental Authority, based on, or which involves, any Released Claim.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

Coliseum Capital Partners, L.P.

By: Coliseum Capital, LLC, its general partner

By: _____

Name: Christopher Shackelton

Title: Manager

Blackwell Partners LLC – Series A

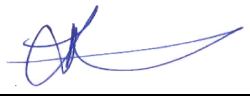
By: Coliseum Capital Management, LLC, its Attorney-in-Fact

By: _____

Name: Christopher Shackelton

Title: Managing Partner

MODIVCARE INC.

By: 

Name: L. Heath Sampson

Title: President and Chief Executive Officer

EXHIBIT A

Purchase

Holder Name, Address, Email, Phone Number and DTC Participant Information	**DTC Participant Information**	**Principal Amount of Second Lien Notes to be Issued**	**Purchase Price**
Coliseum Capital Partners, L.P. Address: 105 Rowayton Avenue, Rowayton, CT 06853 Phone Number: 203-883-0100 Email: chris@coliseumpartners.com, agray@coliseumpartners.com, ccassar@coliseumpartners.com	DTC Participant Name: Goldman Sachs & Co. DTC Participant Number: 0005 DTC Participant Contacts: GS PBOfflines Group, Jared Masih DTC Participant Email: gs-pbofflines@ny.email.gs.com Jared.Masih@ny.email.gs.com	$24,000,000	$24,000,000
Blackwell Partners LLC – Series A Address: 105 Rowayton Avenue, Rowayton, CT 06853 Phone Number: 203-883-0100 Email: chris@coliseumpartners.com, agray@coliseumpartners.com, ccassar@coliseumpartners.com	DTC Participant Name: Goldman Sachs & Co. DTC Participant Number: 0005 DTC Participant Contacts: GS PBOfflines Group, Jared Masih DTC Participant Email: gs-pbofflines@ny.email.gs.com Jared.Masih@ny.email.gs.com	$6,000,000	$6,000,000

EXHIBIT B

Exchange

Holder Name, Address, Email, and Phone Number and DTC Participant Information	**DTC Participant Information**	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration**	**Principal Amount of Second Lien Notes to be Issued as Exchange Consideration for Old Notes**
Coliseum Capital Partners, L.P. Address: 105 Rowayton Avenue, Rowayton, CT 06853 Phone Number: 203-883-0100 Email: chris@coliseumpartners.com, agray@coliseumpartners.com, ccassar@coliseumpartners.com	DTC Participant Name: Goldman Sachs & Co. DTC Participant Number: 0005 DTC Participant Contacts: GS PBOfflines Group, Jared Masih DTC Participant Email: gs-pbofflines@ny.email.gs.com Jared.Masih@ny.email.gs.com	$16,179,166	$16,179,166
Blackwell Partners LLC – Series A Address: 105 Rowayton Avenue, Rowayton, CT 06853 Phone Number: 203-883-0100 Email: chris@coliseumpartners.com, agray@coliseumpartners.com, ccassar@coliseumpartners.com	DTC Participant Name: Goldman Sachs & Co. DTC Participant Number: 0005 DTC Participant Contacts: GS PBOfflines Group, Jared Masih DTC Participant Email: gs-pbofflines@ny.email.gs.com Jared.Masih@ny.email.gs.com	$3,985,834	$3,985,834

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ☒
Filed by a Party other than the Registrant ☐

Check the appropriate box:
☐ Preliminary Proxy Statement.
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☒ Definitive Proxy Statement
☐ Definitive Additional Materials
☐ Soliciting Material Under Rule 14a-12

ModivCare Inc.
(Name of Registrant as Specified In Its Charter)

Not Applicable

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.
☐ Fee paid previously with preliminary materials.
☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

Table of Contents

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON MARCH 3, 2025

To Our Stockholders:

Notice is hereby given that a Special Meeting of Stockholders (the "Special Meeting") of ModivCare Inc., a Delaware corporation (the "Company" or "ModivCare"), will be held at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237, at 10:00 a.m. Mountain Standard Time on March 3, 2025. The Special Meeting is being held for the following purposes:

1. **APPROVE** the Coliseum Transactions (as defined below) with the Investors (as defined below) pursuant to Section 203 of the Delaware General Corporation Law (the "DGCL") (the "Coliseum Transactions Proposal").

2. **APPROVE** the adjournment of the Special Meeting, if necessary, to continue to solicit votes in favor of the Coliseum Transactions Proposal (the "Adjournment Proposal").

As described in further detail in the accompanying Proxy Statement, pursuant to the Purchase and Exchange Agreement, dated January 9, 2025 (as amended from time to time, the "Purchase and Exchange Agreement"), by and among the Company, Coliseum Capital Partners, L.P. ("CCP") and Blackwell Partners LLC – Series A (together with CCP, the "Investors"), the Investors have agreed, subject to approval of the Company's stockholders at the Special Meeting (or any adjournments, postponements or rescheduling thereof), to (i) purchase (the "Purchase") $30.0 million in aggregate principal amount of newly issued 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "Second Lien Notes") and (ii) exchange $20.165 million in aggregate principal amount of the Company's existing 5.000% Senior Notes due 2029 held by the Investors for an equivalent principal amount of Second Lien Notes (the "Exchange" and, together with the Purchase, the Expense Reimbursement (as defined in the accompanying Proxy Statement), the performance by the Company of its other obligations under the Purchase and Exchange Agreement, the terms of the Second Lien Notes, the Second Lien Notes Indenture (as defined in the accompanying Proxy Statement) and any other documents incidental to the issuance of the Second Lien Notes, any other actions the Company may take in furtherance of the foregoing and the receipt by the Investors of the benefits of being holders of the Second Lien Notes, the "Coliseum Transactions"). The Coliseum Stockholders (as defined in the accompanying Proxy Statement) own more than 15% of the outstanding voting stock of the Company and may therefore be deemed collectively to be an "interested stockholder" (as defined in Section 203 of the DGCL) of the Company with respect to the Coliseum Transactions. The Purchase and Exchange Agreement attached to the accompanying Proxy Statement is hereby incorporated herein by reference.

Only stockholders of record of the Company's common stock, $0.001 par value per share, as shown by the transfer books of the Company, at the close of business on January 22, 2025 (the "Record Date"), are entitled to notice of, and to vote at, the Special Meeting or any adjournment, postponement or rescheduling thereof. Shares of the Company's common stock "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates will be excluded from the calculation of the votes required to approve the Coliseum Transactions Proposal.

All stockholders of record on the Record Date are cordially invited to attend the Special Meeting in person. To ensure your representation at the Special Meeting, however, you are urged to submit your proxies to vote your shares in advance of the Special Meeting by using one of the methods outlined in the accompanying proxy statement. If you have any questions, please contact Alliance Advisors LLC, our proxy solicitor that is assisting us in connection with the Special Meeting, at (833) 215-7295.

By Order of the Board of Directors,

/s/ Faisal Khan

Faisal Khan
Senior Vice President, General Counsel and Secretary

Your vote is important.

In order to ensure your representation at the meeting, please submit your proxy to have your shares voted using one of the methods outlined in the accompanying proxy statement as promptly as possible. See "Voting and Related Matters" in the accompanying proxy statement for further details. If you attend the meeting, you may, if you prefer, vote your shares in person.

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting of Stockholders to Be Held on March 3, 2025.

Pursuant to the rules of the Securities and Exchange Commission, with respect to the Special Meeting, we have elected to utilize the "full set delivery" option of providing paper copies of all of our proxy materials by mail. The accompanying proxy statement and form of proxy card are also available free of charge at *web.viewproxy.com/MODV/2025SM*.

Table of Contents

MODIVCARE INC.
6900 E. Layton Avenue, 12th Floor
Denver, CO 80237
(800) 486-7647

PROXY STATEMENT FOR SPECIAL MEETING OF STOCKHOLDERS

Special Meeting of Stockholders

This proxy statement (this "Proxy Statement") is furnished in connection with the solicitation of proxies by the Board of Directors (the "Board") of ModivCare Inc., a Delaware corporation (the "Company"), for use at the Special Meeting of Stockholders (the "Special Meeting") of the Company, to be held at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237, at 10:00 a.m. Mountain Standard Time on March 3, 2025, and at any adjournment, postponement or rescheduling thereof, for the purposes set forth herein and in the attached notice of the Special Meeting.

This Proxy Statement and form of proxy card are first being sent or given to our stockholders on or about February 3, 2025. We have opted to provide our materials pursuant to the "full set delivery option" in connection with the Special Meeting. Under the full set delivery option, a company delivers paper copies of all proxy materials to each stockholder. Accordingly, you should receive our proxy materials by mail. In addition to delivering proxy materials to stockholders, we must also post all proxy materials on a publicly accessible website and provide information to stockholders about how to access that website. These proxy materials are also available at *web.viewproxy.com/MODV/2025SM*.

We will bear the cost of solicitation of proxies. We have retained Alliance Advisors LLC ("Alliance") to assist in proxy solicitation for the Special Meeting at an estimated cost of $20,000 plus expenses. Upon request, the Company will also pay the reasonable expenses incurred by record holders of the Company's common stock, $0.001 par value per share ("Common Stock"), who are brokers, banks or other nominees for sending proxy materials to the beneficial owners of the shares they hold of record. Our regular employees may further solicit proxies by telephone, by mail, in person or by electronic communication and will not receive additional compensation for such solicitation.

Only stockholders of record, as shown on the transfer books of the Company, at the close of business on January 22, 2025 (the "Record Date") will be entitled to notice of, and to vote at, the Special Meeting or any adjournment, postponement or rescheduling thereof. On the Record Date, there were 14,293,881 shares of Common Stock outstanding and entitled to vote at the Special Meeting. 4,485,175 shares of Common Stock were "owned" (as defined in Section 203 of the DGCL) by Coliseum Capital Management, LLC ("CCM"), Coliseum Capital, LLC ("CC"), Coliseum Capital Partners, L.P. ("CCP"), Coliseum Capital Partners II, L.P. ("CCP2"), Adam Gray ("Gray") and Christopher Shackelton, who served as a director of the Company until December 2024 ("Shackelton" and, together with CCM, CC, CCP, CCP2 and Gray, collectively, the "Coliseum Stockholders"). The Common Stock is the only outstanding class of capital stock of the Company. The Common Stock votes as a single class, with each share of Common Stock entitled to one vote on each matter to be considered at the Special Meeting except as set forth herein.

The presence, in person or represented by proxy, of the holders of a majority of the outstanding shares of Common Stock entitled to vote at the Special Meeting will constitute a quorum for the transaction of business at the Special Meeting. Shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates may participate in the Adjournment Proposal vote and would be counted for quorum purposes. Abstentions will be included in the number of shares present at the Special Meeting for the purposes of determining the presence of a quorum. As brokers will not have discretion to vote on any matter to be brought before the Special Meeting, we do not anticipate that there will be any broker non-votes at the Special Meeting. However, if there were broker non-votes present, they would be counted for quorum purposes.

Table of Contents

Pursuant to Section 203 of the DGCL, approval of the Coliseum Transactions Proposal (as defined herein) requires the affirmative vote of the holders of at least 66-2/3% of the voting power of the outstanding shares of our Common Stock, excluding any shares "owned" (as that term is defined in Section 203 of the DGCL, which includes shares beneficially owned, directly or indirectly) by the Coliseum Stockholders or their affiliates or associates. Excluding any shares "owned" (as defined in Section 203 of the DGCL) by the Coliseum Stockholders or their affiliates or associates, there are 9,808,706 outstanding shares of our Common Stock. Approval of the Coliseum Transactions Proposal will require the affirmative vote of the holders of at least 6,539,138 of such outstanding shares of our Common Stock. As this vote is a non-routine matter under applicable rules, your broker, bank or other nominee cannot vote without instructions from you. Abstentions and failing to provide your broker, bank or other nominee with instructions on how to vote will have the effect of a vote "AGAINST" this proposal. The shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates will be excluded from the calculation of the votes required to approve the Coliseum Transactions Proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Coliseum Transactions Proposal, they would have the effect of votes against the proposal.

Approval of the Adjournment Proposal (as defined herein) requires the affirmative vote of the holders of a majority of the votes entitled to be cast by the stockholders who are present in person or by proxy, whether or not a quorum is present. As this vote is a non-routine matter under applicable rules, your broker, bank or other nominee cannot vote without instructions from you. Abstentions will have the effect of a vote "AGAINST" this proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Adjournment Proposal, they would have no effect on the proposal. Shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates, if voted, would not be excluded from the calculation of the votes required to approve the Adjournment Proposal.

The principal executive offices of the Company are located at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237 and the telephone number of the Company is (800) 486-7647. To obtain directions to the location of our principal executive offices, where the Special Meeting will be held in person, please contact our Corporate Secretary at that address or telephone number. References to the "Company," "ModivCare," "we," "us" or "our" and similar terms mean ModivCare Inc. and, except as otherwise specified herein, its subsidiaries. When such terms are used in reference to the Common Stock, they refer specifically to ModivCare Inc.

About the Company

ModivCare Inc. is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members. Its value-based solutions address the social determinants of health by connecting members to essential care services. By doing so, ModivCare helps health plans manage risks, reduce costs, and improve health outcomes. ModivCare is a provider of non-emergency medical transportation ("NEMT"), personal care services ("PCS") and remote patient monitoring solutions ("RPM"), which serve similar, highly vulnerable patient populations. The technology-enabled operating model in its NEMT segment includes the coordination of non-emergency medical transportation services supported by an infrastructure of core competencies in risk underwriting, contact center management, network credentialing, and claims management. Additionally, services provided in its PCS segment include placements of non-medical personal care assistants, home health aides and nurses primarily to Medicaid patient populations in need of care monitoring and assistance performing daily living activities in the home setting. ModivCare's remote patient monitoring solutions in its RPM segment include the monitoring of personal emergency response systems, vitals monitoring and data-driven patient engagement solutions. ModivCare also holds a minority equity investment in CCHN Holdings (d/b/a Matrix Medical Network), an independent, at scale provider of comprehensive in-home health assessments in the U.S.

Table of Contents

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained in this Proxy Statement constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are predictive in nature and are identified generally by the use of the terms "intended", "expected", "will", and "anticipates", and similar words or expressions indicating possible future expectations, events or actions. Forward-looking statements are based on current expectations, assumptions, estimates and projections about the Company's business and its industry, and are not guarantees of future performance. These statements are subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to control or predict, which may cause actual events to be materially different from those expressed or implied herein. The Company has provided additional information about the risks facing its business and the Company in its most recent annual report on Form 10-K, and in its subsequent periodic and current reports on Forms 10-Q and 8-K, filed by it with the Securities and Exchange Commission (the "SEC"). You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made and are expressly qualified in their entirety by the cautionary statements set forth herein and in the periodic and current reports filed with the SEC identified above, which you should read in their entirety before making an investment decision with respect to the Company's securities. The Company undertakes no obligation to update or revise any forward-looking statements contained in this Proxy Statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

Table of Contents

TABLE OF CONTENTS

	Page
SPECIAL MEETING OF STOCKHOLDERS	1
VOTING AND RELATED MATTERS	6
COLISEUM TRANSACTIONS PROPOSAL	8
ADJOURNMENT PROPOSAL	13
VOTING SECURITIES OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT	14
HOUSEHOLDING OF PROXY MATERIALS	16
STOCKHOLDER PROPOSALS	16
OTHER MATTERS	16
ADDITIONAL INFORMATION	16
ANNEX A: PURCHASE AND EXCHANGE AGREEMENT	A-1
ANNEX B: PROXY CARD	B-1

Table of Contents

SPECIAL MEETING OF STOCKHOLDERS

We have sent you this Proxy Statement and the enclosed proxy card because our Board is soliciting your proxy to vote at a Special Meeting of Stockholders to be held at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237, at 10:00 a.m., Mountain Standard Time, on March 3, 2025 (the "Special Meeting"), and at any adjournment, postponement or rescheduling thereof.

This Proxy Statement summarizes information about the proposals to be considered at the Special Meeting and other information you may find useful in determining how to vote.

The proxy card is the means by which you actually authorize another person to vote your shares in accordance with your instructions.

This Proxy Statement and form of proxy card are first being sent or given to our stockholders on or about February 3, 2025. We have opted to provide our materials pursuant to the "full set delivery option" in connection with the Special Meeting. Under the full set delivery option, a company delivers paper copies of all proxy materials to each stockholder. Accordingly, you should receive our proxy materials by mail. In addition to delivering proxy materials to stockholders, we must also post all proxy materials on a publicly accessible website and provide information to stockholders about how to access that website. These proxy materials are also available at *web.viewproxy.com/MODV/2025SM*.

Information About the Special Meeting

When is the Special Meeting?

The Special Meeting will be held at 10:00 a.m., Mountain Standard Time, on March 3, 2025.

Where is the Special Meeting?

The Special Meeting will be held at the principal executive offices of the Company located at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237. To obtain directions to the location of our principal executive offices, please contact our Corporate Secretary at that address or (800) 486-7647.

What is the purpose of the Special Meeting?

At the Special Meeting, stockholders will be asked to consider and vote upon the following proposals:

- **The "Coliseum Transactions Proposal"**: Proposal to approve the Coliseum Transactions (as defined herein) pursuant to Section 203 of the DGCL; and

- **The "Adjournment Proposal"**: If there are insufficient votes to approve the Coliseum Transactions Proposal at the time of the Special Meeting, a proposal to adjourn the Special Meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies.

Who can attend the Special Meeting?

All stockholders as of the Record Date, or their duly appointed proxies, may attend the Special Meeting. Each stockholder may be asked to present valid picture identification, such as a driver's license or passport. If you hold your shares through a broker or other nominee, you must bring a copy of a brokerage statement reflecting your stock ownership as of the Record Date or a proxy executed by the record holder of your shares. All stockholders must check in at the registration desk at the Special Meeting.

What constitutes a quorum for the Special Meeting?

The presence, in person or represented by proxy, of the holders of a majority of the outstanding shares of Common Stock entitled to vote at the Special Meeting will constitute a quorum for the transaction of business at the Special Meeting. Shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates may participate in the Adjournment Proposal vote and would be counted for quorum purposes. Abstentions will be included in the number of shares present at the Special Meeting for the purposes of determining the presence of a quorum. "Broker non-votes" occur when beneficial owners of shares held in "street name" do not give instructions to the broker, bank or other nominee holding the shares as to how to vote. Generally, if shares are held in street name, the beneficial owner of the shares is entitled to give voting instructions to the broker, bank or other nominee holding the shares. If the beneficial owner does not provide voting instructions, the broker, bank or other nominee can still vote the shares with respect to matters that are considered to be "routine," but cannot vote the shares with respect to "non-routine" matters. As no matter to be voted on at the Special Meeting is a routine matter, we are not expecting any broker non-votes. However, if there were broker non-votes present at the Special Meeting, they would be counted for quorum purposes.

What are the recommendations of the Board?

Unless you instruct otherwise on your proxy card or in person at the Special Meeting, the persons named as proxy holders will vote in accordance with the recommendations of the Board. The Board recommends that stockholders vote "FOR" the approval of the Coliseum Transactions Proposal and the Adjournment Proposal.

With respect to any other matter that properly comes before the Special Meeting, which is not expected, the proxy holders will vote the proxies in their discretion in accordance with their best judgment and in the manner they believe to be in the best interests of the Company and its stockholders.

Information About Voting

Who can vote at the Special Meeting?

All stockholders of record at the close of business on the Record Date, January 22, 2025, are entitled to vote at the Special Meeting and any adjournment, postponement or rescheduling of the Special Meeting.

What are the voting rights of the holders of Common Stock?

Holders of our Common Stock will vote on all matters to be acted upon by the stockholders at the Special Meeting. Each outstanding share of Common Stock will entitle the holder thereof to one vote on each matter to be voted upon at the Special Meeting except as set forth herein. The shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates will be excluded from the calculation of the votes required to approve the Coliseum Transactions Proposal but will not be excluded, if voted, from the calculation of the votes required to approve the Adjournment Proposal.

How do I vote?

Stockholder of Record

If you are the stockholder of record with respect to your shares (that is, your shares are registered directly in your name with the Company's transfer agent, Computershare Trust Company, N.A.), you may vote, or have your shares voted, using the following methods:

- **In Person**. You may vote in person at the Special Meeting by requesting a ballot from a Company representative when you arrive.
- **Internet**. You may submit a proxy by Internet at *www.FCRvote.com/MODVSM* instructing how your shares should be voted. You will be prompted to enter your Control Number located on the Notice or proxy card and then follow the instructions provided to vote.
- **Telephone**. You may submit a proxy by telephone at +1 (866) 402-3905 instructing how your shares should be voted. You will be prompted to enter your Control Number located on the Notice or proxy card and then follow the instructions provided to vote.

- **Mail**. You may submit a proxy by mail by filling out the proxy card and following the voting instruction form included with your proxy materials and returning the properly completed proxy card in the envelope provided.

The deadline for registered stockholders to vote by Internet, telephone or mail is 11:59 p.m. Eastern Time on March 2, 2025.

Beneficial Owner of Shares Held in Street Name

If you are the beneficial owner of shares held in street name (that is, your shares are held in an account at and registered in the name of a broker, bank or other nominee), you may vote using the following methods:

- **In Person**. You must obtain a "legal proxy" from the organization that holds your shares. A legal proxy is a written document that authorizes you to vote your shares held in street name at the Special Meeting. Please contact the organization that holds your shares for instructions regarding obtaining a legal proxy. You must bring a copy of the legal proxy to the Special Meeting and ask for a ballot from a Company representative when you arrive. In order for your vote to be counted, you must hand both the copy of the legal proxy and your completed ballot to a Company representative to be provided to the inspector of elections.

- **Internet or Telephone**. See the materials you received from your broker or other record holder organization to determine your ability to instruct your broker or other organization how you wish to cast your vote by Internet or telephone.

- **Mail**. You may vote by following the instructions of your broker, bank or other nominee about how you wish to cast or instruct your organization how to cast your vote.

What happens if I do not vote my shares?

The Coliseum Transactions Proposal and the Adjournment Proposal are not considered routine matters. In the event of non-routine matters, if you hold your shares in "street name" (that is, your shares are held in an account at and registered in the name of a broker, bank or other nominee) and the broker, bank or other nominee has not received specific voting instructions from you as the beneficial owner of the shares with respect to that proposal, such organization cannot vote the shares on that proposal. Accordingly, it is particularly important that beneficial owners instruct their broker, bank or other nominee how they wish to vote their shares on all matters to ensure their votes are counted as intended. If you abstain from voting or fail to provide voting instructions to your broker, bank or other nominee, you will effectively vote "AGAINST" the Coliseum Transactions Proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Coliseum Transactions Proposal, they would have the effect of votes against the proposal, and if there were broker non-votes with respect to the Adjournment Proposal, they would have no effect on the proposal.

Can I change my vote after I return my proxy card?

If you are a record holder of shares of Common Stock, after voting, you may change your vote one or more times by completing and returning a later dated and new proxy card to the Company, by submitting a proxy again either by Internet or telephone as described in this Proxy Statement, or by voting in person at the Special Meeting. You may request a new proxy card from the Company's Corporate Secretary at the address below. You may revoke a proxy before its exercise by filing written notice of revocation with the Company's Corporate Secretary at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237, before the Special Meeting. Attending the meeting, without voting, will not revoke your proxy. The deadline for registered stockholders to change their vote by Internet or telephone is 11:59 p.m. Eastern Time on March 2, 2025.

If you hold your shares as a beneficial holder through a broker, bank or other nominee, please refer to your organization's proxy card or other information forwarded by such organization to learn how you can revoke your proxy instructions and change your or your organization's vote.

What happens if I sell my shares before the Special Meeting?

The Record Date for stockholders entitled to vote at the Special Meeting is January 22, 2025, which is earlier than the date of the Special Meeting. If you sell or otherwise transfer your shares after the Record Date but before the Special Meeting, unless special arrangements (such as provision of a proxy) are made between you and the person to whom you transfer your shares and each of you notifies the Company's Corporate Secretary in writing of such special arrangements, you will retain your right to vote such shares at the Special Meeting but will otherwise have transferred ownership of your shares.

What vote is required to approve the Coliseum Transactions Proposal?

Approval of the Coliseum Transactions Proposal requires the affirmative vote of the holders of at least 66-2/3% of the outstanding shares of our Common Stock, excluding any shares "owned" (as that term is defined in Section 203 of the DGCL, which includes shares beneficially owned, directly or indirectly) by the Coliseum Stockholders or their affiliates or associates. As this vote is a non-routine matter under applicable rules, your broker, bank or other nominee cannot vote without instructions from you. Abstentions and failing to provide your broker, bank or other nominee with instructions on how to vote will have the effect of a vote "AGAINST" the Coliseum Transactions Proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Coliseum Transactions Proposal, they would have the effect of votes against the proposal. The shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders or their affiliates or associates will be excluded from the calculation of the votes required to approve the Coliseum Transactions Proposal. As of the Record Date, the Coliseum Stockholders "owned" 4,485,175 shares of Common Stock, or 31.4% of the Company's outstanding Common Stock. Excluding any shares "owned" (as defined in Section 203 of the DGCL) by the Coliseum Stockholders or their affiliates or associates, there are 9,808,706 outstanding shares of our Common Stock. Approval of the Coliseum Transactions Proposal will require the affirmative vote of the holders of at least 6,539,138 of such outstanding shares of our Common Stock.

What vote is required to approve the Adjournment Proposal?

Approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority of the votes entitled to be cast by the stockholders who are present in person or by proxy, whether or not a quorum is present. As this vote is a non-routine matter under applicable rules, your broker, bank or other nominee cannot vote without instructions from you. Abstentions will have the effect of a vote "AGAINST" the Adjournment Proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Adjournment Proposal, they would have no effect on the proposal. Shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates, if voted, would not be excluded from the calculation of the votes required to approve the Adjournment Proposal.

What happens if the Coliseum Transactions Proposal is not approved?

If the Coliseum Transactions Proposal is not approved at the Special Meeting (as adjourned, postponed or rescheduled, if needed), the Coliseum Transactions will not be completed and the Company will not receive the expected $30.0 million from the Investors (as defined herein) for the Purchase (as defined herein). In that case, the Company will need to explore other financing options that may be dilutive to the Company's Common Stock and/or more expensive than the Coliseum Transactions. See "Coliseum Transactions Proposal" for further information.

How do I inspect the list of Stockholders of Record?

For at least ten days prior to the Special Meeting and during the Special Meeting, a list of stockholders of record as of the Record Date will be available for inspection during ordinary business hours at our principal executive offices at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237.

Who pays for this proxy solicitation?

The Company will pay the expenses of soliciting proxies. In addition to the use of the mail, proxies may be solicited by personal interviews or by telephone, telecommunications or other electronic means by our directors, officers and employees at no additional compensation. We have retained Alliance to assist in proxy solicitation for the Special Meeting at an estimated cost of $20,000 plus expenses. Upon request, the Company will pay the reasonable expenses incurred by record holders of the Common Stock who are brokers, banks or other nominees, for sending proxy materials to the beneficial owners of the shares they hold of record.

Table of Contents

Will there be householding of proxy materials?

Unless we have received contrary instructions, we are mailing one copy of the proxy materials (other than the proxy card) to record holders who have the same address and last name. Such record holders will continue to receive separate proxy cards. We refer to this practice as householding.

If you are a record holder and wish to receive separate copies of the proxy materials for the Special Meeting, then please contact the Company's Corporate Secretary at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237 or (800) 486-7647. We will promptly deliver separate copies of the proxy materials for the Special Meeting upon receiving your request.

If you are a beneficial owner, then please contact your broker, bank or other nominee to receive one or more separate copies of the proxy materials.

Where can I find the voting results of the Special Meeting?

We plan to announce preliminary voting results at the Special Meeting and publish final voting results in a Current Report on Form 8-K filed with the SEC following the Special Meeting.

Who can help answer my other questions?

If you have more questions about the Special Meeting, or require assistance in submitting your proxy or voting your shares, please contact Alliance, ModivCare's proxy solicitor at (833) 215-7295 (toll-free) or by email at MODV@allianceadvisors.com. If your broker, bank or other nominee holds your shares, you should also call such entity for additional information.

Table of Contents

VOTING AND RELATED MATTERS

Voting Procedures

As a stockholder of ModivCare, you have a right to vote on certain business matters affecting us. The proposals that will be presented at the Special Meeting and upon which you are being asked to vote are discussed below in the "Stockholder Proposals" section. Each share of Common Stock you owned as of the Record Date entitles you to one vote on each proposal presented at the Special Meeting except as set forth herein.

Methods of Voting

You may vote by proxy or in person at the Special Meeting.

Voting in Person at the Meeting. You may vote in person at the Special Meeting by requesting a ballot from a Company representative when you arrive. If your shares are registered directly in your name with the Company's transfer agent, Computershare Trust Company, N.A., you are considered the stockholder of record and you have the right to vote in person at the Special Meeting. If your shares are held in the name of broker, bank or other nominee, you are considered the beneficial owner of shares held in street name. As a beneficial owner, if you wish to vote at the Special Meeting, you will need to bring to the Special Meeting a legal proxy from the organization that holds your shares authorizing you to vote those shares. You must bring a copy of the legal proxy to the Special Meeting and ask for a ballot from a Company representative when you arrive. In order for your vote to be counted, you must hand both the copy of the legal proxy and your completed ballot to a Company representative to be provided to the inspector of elections.

Voting by Internet or Telephone. If you are the stockholder of record, you may submit a proxy by Internet at *www.FCRvote.com/MODVSM* or by telephone at +1 (866) 402-3905. You will be prompted to enter your Control Number located on the Notice or proxy card and then follow the instructions provided to vote. If you are considered the beneficial owner of shares held in street name, see the materials you received from your broker, bank or other nominee to determine your ability to instruct your broker, bank or other nominee how you wish to cast your vote by Internet or telephone.

Voting by Mail. If you are the stockholder of record, you may submit a proxy by mail to have your shares voted by filling out the proxy card and following the voting instruction form included with your proxy materials and returning the properly completed proxy card in the envelope provided.

The deadline for registered stockholders to submit a proxy by Internet, telephone or mail is 11:59 p.m. Eastern Time on March 2, 2025. If you wish to vote by mail please promptly mail your proxy card to ensure that it is received prior to the closing of the polls at the Special Meeting. If you are the beneficial owner of shares held in street name, and requested printed copies of the proxy materials by mail, please follow the instructions of your broker, bank or other nominee about how you wish to cast or instruct your organization how to cast your vote.

Revoking Your Proxy

If you are a record holder of shares of Common Stock, you may revoke a proxy before its exercise by filing written notice of revocation with the Company's Corporate Secretary at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237, before the Special Meeting. You may also attend the Special Meeting in person and vote. Simply attending the Special Meeting will not revoke your proxy. The deadline for registered stockholders to change their vote by Internet or telephone is 11:59 p.m. Eastern Time on March 2, 2025.

If you hold your shares as a beneficial holder through a broker, bank or other nominee, please refer to your organization's proxy card or other information forwarded by such organization to learn how you can revoke your proxy instructions and change your or your organization's vote.

Quorum and Voting Requirements

Stockholders of record at the close of business on the Record Date are entitled to receive notice of, and to vote at, the Special Meeting or any adjournment, postponement or rescheduling thereof. On the Record Date, there were 14,293,881 shares of the Company's Common Stock, outstanding and entitled to vote at the Special Meeting. 4,485,175 shares of Common Stock were "owned" (as defined in Section 203 of the DGCL) by the Coliseum Stockholders. The Common Stock is the only outstanding class of capital stock of the Company. The Common Stock votes as a single class, with each share of Common Stock entitled to one vote on each matter to be considered at the Special Meeting except as set forth herein. The presence, in person or represented by proxy, of the holders of a majority of the outstanding shares of Common Stock entitled to vote at the Special Meeting constitutes a quorum for the transaction of business at the meeting. Shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates may participate in the Adjournment Proposal vote and would be counted for quorum purposes. Assuming that a quorum is present, approval of the Coliseum Transactions Proposal requires the affirmative vote of at least 66-2/3% of the outstanding shares of our Common Stock, excluding any shares "owned" (as that term is defined in Section 203 of the DGCL, which includes shares beneficially owned, directly or indirectly) by the Coliseum Stockholders or their affiliates or associates. Excluding any shares "owned" (as defined in Section 203 of the DGCL) by the Coliseum Stockholders or their affiliates or associates, there are 9,808,706 outstanding shares of our Common Stock. Approval of the Coliseum Transactions Proposal will require the affirmative vote of the holders of at least 6,539,138 of such outstanding shares of our Common Stock. Approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority of the votes entitled to be cast by the stockholders who are present in person or by proxy, whether or not a quorum is present. Shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates, if voted, would not be excluded from the calculation of the votes required to approve the Adjournment Proposal.

Votes cast by proxy or in person at the meeting will be tabulated by the election inspectors appointed for the meeting who will determine whether a quorum is present. The election inspectors will treat abstentions as shares that are present for purposes of determining the presence of a quorum. Abstentions and failing to provide your broker, bank or other nominee with instructions on how to vote will have the effect of a vote "AGAINST" the Coliseum Transactions Proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Coliseum Transactions Proposal, they would have the same effect as a vote against the proposal. With regard to the Adjournment Proposal, abstentions will have the same effect as a vote "AGAINST" the proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Adjournment Proposal, they would have no effect on the proposal.

Voting of Proxies

When a vote is properly cast via proxy card, the shares it represents will be voted at the meeting as directed. If no specification is indicated, the shares will be voted:

1. "for" the approval of the Coliseum Transactions Proposal; and

2. "for" the approval of the Adjournment Proposal.

Voting Results

Preliminary voting results will be announced at the Special Meeting and final voting results will be published in a Current Report on Form 8-K that will be filed with the SEC following the Special Meeting.

Proxy Solicitation

The Company will pay the expenses of soliciting proxies. In addition to the use of the mail, proxies may be solicited by personal interviews or by telephone, telecommunications or other electronic means by our directors, officers and employees at no additional compensation. We have retained Alliance to assist in proxy solicitation for the Special Meeting at an estimated cost of $20,000 plus expenses. Upon request, the Company will pay the reasonable expenses incurred by record holders of the Common Stock who are brokers, banks or other nominees, for sending proxy materials to the beneficial owners of the shares they hold of record.

Table of Contents

COLISEUM TRANSACTIONS PROPOSAL

Overview

On January 9, 2025, the Company announced that it had raised a $75.0 million incremental term loan under Amendment No. 5 (the "Fifth Amendment") to the Company's Credit Agreement (as defined below) (the "Incremental Term Loan") and, subject to the stockholder vote solicited in this Proxy Statement and certain other conditions, $30.0 million from the issuance of newly issued 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "Second Lien Notes" and together with the Incremental Term Loan, the "Incremental Financing"). The Incremental Financing is intended to strengthen the Company's financial foundation, enhance operational performance and best position the Company for future sustainable growth. The issuance of the $30.0 million of Second Lien Notes will be made to Coliseum Capital Partners, L.P. and Blackwell Partners LLC – Series A (together, the "Investors"), certain assets of which are subject to the Investment Management Agreement with Coliseum Capital Management, LLC. Because the Coliseum Stockholders may be deemed an "interested stockholder" under Section 203 of the DGCL, and because the Coliseum Stockholders have not owned in excess of 15% of the Common Stock for three years, the Company must obtain the approval of 66-2/3% of the outstanding shares of its Common Stock, excluding any shares "owned" (as that term is defined in Section 203 of the DGCL, which includes shares beneficially owned, directly or indirectly) by the Coliseum Stockholders or their affiliates or associates, before it can consummate the Coliseum Transactions. This is described in detail below.

As part of the Company's Incremental Financing, the Company entered into a Purchase and Exchange Agreement (the "Purchase and Exchange Agreement") with the Investors, which provides, among other things, for the Investors (a) to purchase (the "Purchase") $30.0 million in aggregate principal amount of newly issued Second Lien Notes at a purchase price equal to 100% of the principal amount of the Second Lien Notes plus any accrued and unpaid interest thereon from, and including, October 1, 2024 to, but excluding, the closing date of the Purchase and (b) to exchange $20.165 million in aggregate principal amount of the Company's existing 5.000% Senior Notes due 2029 (the "Senior Notes") held by the Investors for an equivalent principal amount of Second Lien Notes (the "Exchange" and, together with the Purchase, the Expense Reimbursement (as defined below), the performance by the Company of its other obligations under the Purchase and Exchange Agreement, the terms of the Second Lien Notes, the Second Lien Notes Indenture (as defined below) and any other documents incidental to the issuance of the Second Lien Notes, any other actions the Company may take in furtherance of the foregoing and the receipt by the Investors of the benefits of being holders of the Second Lien Notes, the "Coliseum Transactions"), in each case pursuant to the terms and subject to the conditions set forth in the Purchase and Exchange Agreement. Prior to or at the closing of the Coliseum Transactions, the Company shall have paid for all reasonable and documented fees and expenses, including attorney's fees, of the Investors incurred in connection with the preparation, negotiation, execution and delivery of the Second Lien Notes Indenture and all documents and instruments incident to the issuance of the Second Lien Notes to the Investors as contemplated under the Purchase and Exchange Agreement subject to a cap of $150,000 (the "Expense Reimbursement"). The Purchase and Exchange Agreement is attached to this Proxy Statement as Annex A.

The Second Lien Notes will be issued in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended, and pursuant to the provisions of an Indenture (the "Second Lien Notes Indenture") to be entered into among the Company, the guarantors party thereto, a trustee and a note collateral agent. Pursuant to the Second Lien Notes Indenture, the Second Lien Notes will be unconditionally guaranteed on a senior secured second lien priority basis by the guarantors party to the Credit Agreement, dated as of February 3, 2022 (as amended by Amendment No. 1, dated as of June 26, 2023, Amendment No. 2, dated as of February 22, 2024, Amendment No. 3, dated as of July 1, 2024, Amendment No. 4, dated as of September 30, 2024, and Amendment No. 5, dated as of January 9, 2025, the "Credit Agreement"), by and among the Company, the guarantors named therein, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent, and will be secured on a second lien priority basis by the collateral that secures the Company's and the guarantors' obligations under the Credit Agreement, subject to certain permitted liens. The Second Lien Notes will mature on October 1, 2029 unless earlier redeemed or repurchased.

The Company is a Delaware corporation and is subject to Section 203 of the DGCL, which is described in more detail below. The Coliseum Stockholders are the "owner" (as defined in Section 203 of the DGCL), directly or indirectly, of more than 15% of the outstanding "voting stock" (as defined in Section 203 of the DGCL) of the Company. Therefore, the Coliseum Stockholders may be deemed to be an "interested stockholder" under Section 203 of the DGCL. The Coliseum Stockholders did not seek, and the Board did not provide, advance approval of the Coliseum Stockholders acquiring 15% or more of the voting stock, and the Coliseum Stockholders have not owned in excess of 15% of the Common Stock for more than three years. Accordingly, under Section 203 of the DGCL, the Company is currently prohibited from engaging in a business combination with the Coliseum Stockholders unless holders of at least 66-2/3% of the issued and outstanding shares of Common Stock, excluding any shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders or their affiliates or associates, approve such transaction. Excluding any shares "owned" (as defined in Section 203 of the DGCL) by the Coliseum Stockholders or their affiliates or associates, there are 9,808,706 outstanding shares of our Common Stock. Approval of the Coliseum Transactions Proposal will require the affirmative vote of the holders of at least 6,539,138 of such outstanding shares of our Common Stock. The Coliseum Transactions, including the issuance of the Second Lien Notes to the Investors under the terms of the Purchase and Exchange Agreement, could be deemed a "business combination" under this provision of Delaware law.

In December 2024, the Company determined that it should raise financing to bolster its balance sheet. The Company hired financial and legal advisors, who assisted the company in soliciting and evaluating various potential financing arrangements, including both debt and equity issuances, with a number of potential investors. The Company entered into confidentiality agreements with a range of potential debt and equity capital providers to provide them with due diligence materials. Negotiations with lenders who were willing to provide the Incremental Term Loan, the terms for which included an exchange of the Company's Senior Notes for a like amount of Second Lien Notes, gained traction. The potential lenders for the Incremental Term Loan made clear that they were only willing to make the Incremental Term Loan if the Company would have essentially no ability to incur additional secured indebtedness beyond the $251 million of the new Second Lien Notes. In parallel to the debt negotiations, the Company explored raising capital through an equity issuance and negotiated term sheets with two separate parties. The terms of the available equity financing would have resulted in significant dilution for the Company's existing stockholders and a potentially long-term overhang on the Company's stock price, and certain existing stockholders who were under confidentiality agreements expressed strong opposition to the available options. When the negotiations for the Incremental Term Loan were substantially complete, the Investors discussed with the Company various potential financing options. Among the ideas discussed was the potential for the Investors to provide $30.0 million in new money funding through the purchase of Second Lien Notes and receive the right to exchange approximately $20.0 million of their Senior Notes for Second Lien Notes (the "Coliseum Investment"), which would require approval by the Incremental Term Loan lenders. Following the Company's discussions with the Investors, the Company approached the Incremental Term Loan lenders and asked for the ability to issue an additional approximately $50.0 million of Second Lien Notes. The parties who would receive Second Lien Notes in the Incremental Term Loan transaction considered concerns about the dilution of their collateral in light of the larger Second Lien Notes issuance but ultimately agreed to allow the Company to issue an additional approximately $50.0 million of Second Lien Notes because the $30.0 million of new money financing would be very low-cost capital and could help the Company avoid any further liquidity needs in 2025. If not for the Coliseum Transactions, the Company may have needed to explore other financing options that likely would have been dilutive to the Company's Common Stock and more expensive than the Coliseum Transactions. In addition, the Company discussed the Coliseum Investment with certain of its stockholders who were under confidentiality agreements, and such stockholders were supportive of the transaction. Consequently, the Company, advised by counsel and under the guidance and with the approval of the Board, reviewed and negotiated the Coliseum Investment, and the Board determined that entering into the Coliseum Transactions was in the best interest of the Company and its stockholders. Therefore, the Company entered into the Purchase and Exchange Agreement and now desires to obtain stockholder authorization and approval of the Coliseum Transactions.

The Purchase and the Exchange are also subject to the receipt of consents from the holders of a majority in principal amount of the Senior Notes to make certain amendments to the indenture governing the Senior Notes. This consent has been obtained because the Company has entered into exchange agreements with holders representing a majority in principal amount of the Senior Notes, pursuant to which such holders have agreed to provide such consents.

Section 203 of the DGCL

Section 203 of the DGCL is an anti-takeover statute that was generally designed to prevent abusive takeover tactics by certain stockholders of a Delaware corporation. In general, Section 203 of the DGCL prohibits a Delaware corporation from engaging in any "business combination" with an "interested stockholder" for a period of three years after the time that such stockholder became an "interested stockholder" (each term as defined below), unless:

- prior to the time the stockholder becomes an interested stockholder, the board of directors of the corporation approved either the business combination or the transaction which resulted in such stockholder becoming an interested stockholder;

- upon consummation of the transaction which resulted in such stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned by (i) persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or

- at or subsequent to such time the business combination is approved by the corporation's board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66-2/3% of the outstanding voting stock of the corporation which is not owned by the interested stockholder.

Section 203 of the DGCL generally defines "business combinations" to include the following:

- any merger or consolidation involving the corporation and the interested stockholder;

- any sale, lease, exchange, mortgage, pledge, transfer or other disposition (except proportionately as a stockholder of such corporation) to or with the interested stockholder of assets of the corporation having a market value equal to 10% or more of either the market value of all the corporation's assets or the market value of all the corporation's stock;

- subject to certain exceptions, any transaction which results in the issuance or transfer by the corporation of any stock to the interested stockholder;

- any transaction involving the corporation which has the effect of increasing the proportionate share of the stock (or securities convertible into the stock) of the corporation which is owned by the interested stockholder; or

- any receipt by the interested stockholder of the benefit, directly or indirectly (except proportionately as a stockholder of such corporation), of any loans, advances, guarantees, pledges or other financial benefits (other than those expressly permitted in the four preceding bullet points) provided by or through the corporation.

Section 203 of the DGCL generally defines an "interested stockholder" as any individual or entity that, together with its "affiliates" and "associates":

- is the "owner" (as that term is defined in Section 203 of the DGCL, which includes shares beneficially owned, directly or indirectly) of 15% or more of the outstanding voting stock of the corporation; and

- is an affiliate or associate of the corporation and was the "owner" (as that term is defined in Section 203 of the DGCL) of 15% or more of the outstanding voting stock of the corporation at any time within the three-year period immediately prior to the date on which it is sought to be determined whether such individual or entity is an interested stockholder.

Section 203 of the DGCL generally defines an "owner," which includes the terms "own" and "owned," to mean a person that individually or with or through its affiliates or associates:

- beneficially owns such stock;

- has the right to acquire or vote such stock; or

- has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of such stock.

Interest of Certain Persons in the Coliseum Transactions

Christopher Shackelton, the former chairman of the Company's Board, and Adam Gray are each managers of and have an ownership interest in each of CCM and CC and may be deemed to have an indirect pecuniary interest in the shares held by CCP, CCP2 and the Separate Account (as defined below) due to CCM's right to receive performance-related fees from the Separate Account and CC's right to receive performance-related fees from CCP and CCP2. As a result, each of Mr. Shackelton and Mr. Gray may be deemed to "own" (as defined in Section 203 of the DGCL) the shares of Common Stock held by the Coliseum Stockholders and the Separate Account and may be deemed an "interested stockholder" of the Company.

Purpose of this Proposal

The purpose of the Coliseum Transactions Proposal is to approve the Coliseum Transactions as contemplated by the Purchase and Exchange Agreement, including the Purchase, the Exchange and the Expense Reimbursement, the performance by the Company of its other obligations under the Purchase and Exchange Agreement, the terms of the Second Lien Notes, the Second Lien Notes Indenture and any other documents incidental to the issuance of the Second Lien Notes, any other actions the Company may take in furtherance of the foregoing and the receipt by the Investors of the benefits of being holders of the Second Lien Notes. As noted above, because the Coliseum Stockholders may be deemed to be an "interested stockholder" under Section 203 of the DGCL, the Company may not engage in a business combination with the Coliseum Stockholders or their affiliates or associates until three years after the date that the Coliseum Stockholders became an interested stockholder, except in compliance with Section 203 of the DGCL. The Coliseum Transactions could be viewed as involving a "business combination" with the Coliseum Stockholders under Section 203 of the DGCL because, among other matters, the Second Lien Notes will be secured by all of the Company's assets. In addition, the ability to participate in the Exchange and the Expense Reimbursement may be viewed as the Company conferring a financial benefit on the Coliseum Stockholders. Therefore, in order for the Company to be able to engage in the Coliseum Transactions, Section 203 of the DGCL may require that the Coliseum Transactions must be approved by the holders of at least 66-2/3% of the issued and outstanding shares of Common Stock, excluding any shares "owned" (as that term is defined in Section 203 of the DGCL, which includes shares beneficially owned, directly or indirectly) by the Coliseum Stockholders or their affiliates or associates. This approval is required even if the Coliseum Transactions are on terms that are approved by the Board consistent with its fiduciary duties and market terms for similar transactions existing at the time of the Coliseum Transactions, including those relating to interest rate, maturity and security interests for such issuances and the requirements of applicable law, including seeking any other stockholder approvals which are required by applicable law, rule or regulation.

Limitations on Future Transactions with the Coliseum Stockholders under this Proposal

If the Coliseum Transactions Proposal is approved, the Company will be authorized to engage in the Coliseum Transactions with the Investors, including the Purchase, the Exchange and the Expense Reimbursement, the Company will be able to perform its other obligations under the Purchase and Exchange Agreement, the terms of the Second Lien Notes, the Second Lien Notes Indenture and any other documents incidental to the issuance of the Second Lien Notes, the Company will be able to take other actions in furtherance of the foregoing and the Investors will receive the benefits of being holders of the Second Lien Notes. Any other "business combination" between the Company and the Coliseum Stockholders consummated prior to the three-year anniversary of the date that the Coliseum Stockholders became an interested stockholder would require additional approval by the Company's stockholders for purposes of Section 203 of the DGCL. The Board believes that, in order to attempt to execute the Company's business plan, it is important for the Company to have the ability to enter into the Coliseum Transactions in order to ensure it has sufficient liquidity and capital resources.

Vote Required

Approval of the Coliseum Transactions Proposal requires the affirmative vote of the holders of at least 66-2/3% of the issued and outstanding shares of our Common Stock, excluding any shares "owned" (as that term is defined in Section 203 of the DGCL, which includes shares beneficially owned, directly or indirectly) by the Coliseum Stockholders or their affiliates or associates. Excluding any shares "owned" (as defined in Section 203 of the DGCL) by the Coliseum Stockholders or their affiliates or associates, there are 9,808,706 outstanding shares of our Common Stock. Approval of the Coliseum Transactions Proposal will require the affirmative vote of the holders of at least 6,539,138 of such outstanding shares of our Common Stock. As this vote is a non-routine matter under applicable rules, your broker, bank or other nominee cannot vote without instructions from you. Abstentions and failing to provide instructions to your broker, bank or other nominee how to vote will have the effect of a vote "AGAINST" the Coliseum Transactions Proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Coliseum Transactions Proposal, they would have the effect of votes against the proposal. The shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates will be excluded from the calculation of the votes required to approve the Coliseum Transactions Proposal.

Recommendation

The Board recommends that stockholders vote "**FOR**" the Coliseum Transactions Proposal.

Unless marked otherwise, proxies received will be voted "FOR" the approval of the Coliseum Transactions Proposal.

Table of Contents

ADJOURNMENT PROPOSAL

Overview

In order to ensure that approval of the Coliseum Transactions Proposal is obtained, the Board wishes to seek approval of a proposal to adjourn the Special Meeting, if necessary, to solicit more votes in favor of the Coliseum Transactions Proposal.

Vote Required

Approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority of the votes entitled to be cast by the stockholders who are present in person or by proxy, whether or not a quorum is present. As this vote is a non-routine matter under applicable rules, your broker, bank or other nominee cannot vote without instructions from you. Abstentions will have the effect of a vote "AGAINST" the Adjournment Proposal. While no broker non-votes are expected, if there were broker non-votes with respect to the Adjournment Proposal, they would have no effect on the proposal. Shares "owned" (as defined in Section 203 of the DGCL, including shares beneficially owned on the Record Date, directly or indirectly) by the Coliseum Stockholders and their affiliates and associates, if voted, would not be excluded from the calculation of the votes required to approve the Adjournment Proposal.

Recommendation

The Board recommends that stockholders vote "**FOR**" the Adjournment Proposal.

Unless marked otherwise, proxies received will be voted "FOR" the approval of the Adjournment Proposal.

Table of Contents

VOTING SECURITIES OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information, as of the Record Date, with respect to the beneficial ownership of ModivCare's Common Stock by (a) each stockholder known by us to own beneficially more than 5% of the outstanding voting power of our Common Stock, (b) each of ModivCare's directors, (c) each of ModivCare's named executive officers, and (d) all of ModivCare's current directors and executive officers as a group. Except as otherwise specified, the named beneficial owner has sole voting and investment power with respect to the shares and the address for each beneficial owner of more than 5% of our Common Stock, director, director nominee and named executive officer is: c/o ModivCare Inc., 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237.

Name of Beneficial Owner	No. of Shares of Common Stock Beneficially Owned	Percent of Class(1)
5% or greater security holders		
Coliseum Capital Management, LLC(2)	4,485,175	31.4%
Neuberger Berman Group LLC(3)	1,609,338	11.3%
AI Catalyst Fund, LP(4)	1,427,500	10.0%
Q Global Capital Management, L.P.(5)	1,221,933	8.5%
BlackRock, Inc.(6)	886,582	6.2%
Silvercrest Asset Management Group LLC(7)	709,360	5.0%
Directors		
Craig Barbarosh	—	—
Todd J. Carter	16,777	*
David A. Coulter	36,216	*
Neal Goldman	—	—
Garth Graham	5,844	*
Richard A. Kerley	40,898	*
Leslie V. Norwalk	18,830	*
L. Heath Sampson(8)	32,744	*
Non-Director Named Executive Officers		
Barbara Gutierrez(9)	4,081	*
Chelsey Berstler(10)	—	—
Jessica Kral(11)	3,902	*
Henry Toledo(12)	5,557	*
Anne Bailey(13)	—	—
Ilias Simpson(14)	759	*
All current directors and executive officers as a group (14 persons)	165,608	1.2%

* Less than 1%

(1) The securities "beneficially owned" by each stockholder are determined in accordance with the definition of "beneficial ownership" set forth in the regulations of the SEC. Accordingly, they may include securities to which the stockholder has or shares voting or investment power or has the right to acquire voting or investment power within 60 days of the Record Date. Beneficial ownership may be disclaimed as to certain of the securities. As of the Record Date there were 14,293,881 shares of Common Stock outstanding. The Common Stock is the only outstanding class of capital stock of the Company with voting rights. The Common Stock votes as a single class, with each share of Common Stock entitled to one vote on each matter presented at the Special Meeting.

(2) This information is based on ownership information reported in the Schedule 13D/A filed with the SEC on January 14, 2025 by Coliseum Capital Management, LLC ("CCM"), Coliseum Capital, LLC ("CC"), Coliseum Capital Partners, L.P. ("CCP"), Coliseum Capital Partners II, L.P. ("CCP2"), Adam Gray and Christopher Shackelton (105 Rowayton Avenue, Rowayton, CT 06853). Based on information available in the Schedule 13D/A and the Form 4, the shares are held directly by (a) CCP, an investment limited partnership of which CC is general partner and for which CCM, a Delaware limited liability company, serves as investment adviser, (b) CCP2, an investment limited partnership of which CC is general partner and for which CCM serves as investment adviser, (c) a separate account investment advisory client of CCM (the "Separate Account"). CCM, Christopher Shackelton, and Adam Gray each have shared voting and shared dispositive power over 4,485,175 shares, CC has shared voting and shared dispositive power over 3,576,621 shares, CCP has shared voting and shared dispositive power over 3,463,284 shares, CCP2 has shared voting and shared dispositive power over 113,337 shares, and the Separate Account has shared voting and shared dispositive power over 908,554 shares. Christopher Shackelton, the former chairman of our Board, and Adam Gray are managers of and have an ownership in each of CCM and CC and may be deemed to have an indirect pecuniary interest in the shares held by CCP, CCP2 and the Separate Account due to CCM's right to receive performance-related fees from the Separate Account and CC's right to receive performance-related fees from CCP and CCP2. Each of Christopher Shackelton, Adam Gray, CCP, CCP2, the Separate Account, CC and CCM disclaims beneficial ownership of these securities except to the extent of that person's own pecuniary interest therein.

(3) This information is based on the Schedule 13G filed with the SEC by Neuberger Berman Group LLC ("Neuberger") and Neuberger Berman Investment Advisers LLC ("Neuberger Investment") (1290 Avenue of the Americas, New York, NY 10104) on May 9, 2024. Neuberger has shared voting power over 1,550,011 shares and shared dispositive power over 1,609,338 shares. Neuberger Investment has shared voting power over 1,549,892 shares and shared dispositive power over 1,609,219 shares.

(4) This information is based on the Schedule 13D and 13D/A filed with the SEC by The AI Catalyst Fund, L.P., The AI Catalyst Fund GP, LLC and David Mounts Gonzales (1 W 4th Street, Suite 740, Winston-Salem, NC 27101) on January 17, 2025 and January 27, 2025 and includes 1,427,500 shares over which the reporting persons each have shared voting and dispositive power.

(5) This information is based on the Schedule 13G filed with the SEC by Q Global Capital Management, L.P., Q Global Advisors, LLC, Renegade Swish, LLC and Raynor Geoffrey (301 Commerce Street, Suite 3200, Fort Worth, TX 76102) on January 13, 2025 and includes 1,221,933 shares over which the reporting persons each have shared voting and dispositive power.

(6) This information is based on the Schedule 13G/A filed with the SEC by BlackRock, Inc. (55 East 52nd Street, New York, NY 10055) on May 8, 2024, and includes 14,374 shares with respect to which the reporting person reports having no voting power.

(7) This information is based on the Schedule 13G filed with the SEC by Silvercrest Asset Management Group LLC, Silvercrest L.P. and Silvercrest Asset Management Group Inc. (1330 Avenue of the Americas, 13th Floor, New York, NY 10019) on February 14, 2024 and includes 709,360 shares over which the reporting persons each have shared voting and dispositive power.

(8) The shares reported include 17,154 shares of Common Stock issuable upon the exercise of stock options that are currently exercisable. The shares reported do not include 20,318 unvested restricted stock units ("RSUs"), 526 unvested stock options or 47,454 unvested Performance Restricted Stock Units ("PRSUs").

(9) The shares reported do not include 9,804 unvested RSUs or 22,062 unvested PRSUs.

(10) The shares reported do not include 6,518 unvested RSUs or 9,777 unvested PRSUs.

(11) The shares reported do not include 7,804 unvested RSUs or 11,866 unvested PRSUs.

(12) The shares reported do not include 15,713 unvested RSUs or 20,916 unvested PRSUs.

(13) Ms. Bailey's service as an executive officer of the Company terminated on May 16, 2024.

(14) Mr. Simpson's service as an executive officer of the Company terminated on March 29, 2024.

HOUSEHOLDING OF PROXY MATERIALS

Unless we have received contrary instructions, we are mailing one copy of the proxy materials (other than the proxy card) to record holders who have the same address and last name. Such record holders will continue to receive separate proxy cards. We refer to this practice as householding.

If you are a record holder and wish to receive separate copies of the proxy materials for the Special Meeting, then please contact the Company's Corporate Secretary at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237 or (800) 486-7647. We will promptly deliver separate copies of the proxy materials for the Special Meeting upon receiving your request.

If you are a beneficial owner, then please contact your broker, bank or other nominee to receive one or more separate copies of the proxy materials.

STOCKHOLDER PROPOSALS

Pursuant to the applicable rules promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Company stockholders are notified that the deadline for providing the Company with timely notice of any stockholder proposal to be submitted and included in the Company's proxy statement within the Rule 14a-8 process for consideration at the Company's annual meeting to be held in 2025 (the "2025 Annual Meeting") was December 27, 2024.

Pursuant to the Company's Bylaws, in order for a stockholder to bring a proposal (other than proposals sought to be included in the Company's proxy statement pursuant to Rule 14a-8 of the Exchange Act) before, or make a nomination of a director at, the 2025 Annual Meeting, such stockholder must deliver a written notice of such proposal and/or nomination to, or it must be mailed and received by, the Company's Corporate Secretary at the principal executive offices of the Company, located at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237, no earlier than the close of business on February 11, 2025, and not later than the close of business on April 14, 2025. Stockholders are also advised to review the Company's Bylaws, which contain additional requirements about advance notice of stockholder proposals and director nominations.

As to all such matters which the Company does not have notice on or prior to April 14, 2025, discretionary authority shall be granted to the persons designated in the Company's proxy related to the 2025 Annual Meeting to vote on such proposal.

In addition, in order to comply with universal proxy rules, a person who intends to solicit proxies in support of director nominees other than the Company's nominees must provide notice to the Company no later than April 14, 2025 that sets forth the information required by Rule 14a-19 under the Exchange Act, including a statement that such person intends to solicit the holders of shares representing at least 67% of the voting power of the Company's shares entitled to vote in the election of directors in support of director nominees other than the Company's nominees.

OTHER MATTERS

On the date we filed this Proxy Statement with the SEC, the Board did not know of any other matter to be raised at the Special Meeting. If any other matters properly come before our stockholders at this Special Meeting, the persons named on the enclosed proxy card intend to vote the shares they represent in accordance with their best judgment.

ADDITIONAL INFORMATION

Through our investor relations website, *investors.modivcare.com*, we make available free of charge all of our SEC filings, including our proxy statements, our Annual Reports on Form 10-K, our Quarterly Reports on Form 10-Q, and our Current Reports on Form 8-K, as well as Form 3, Form 4, and Form 5 reports of our directors, officers, and principal stockholders, together with amendments to these reports filed or furnished pursuant to Sections 13(a), 15(d), or 16 of the Exchange Act. The Company's SEC filings are also available on the SEC's website at www.sec.gov.

This Proxy Statement is also available at: *investors.modivcare.com.*

Table of Contents

You may request copies of this Proxy Statement or other information concerning the Company, without charge, upon written or oral request to the Company's principal executive offices at the following address and telephone number:

Attention: Corporate Secretary
ModivCare Inc.
6900 E. Layton Avenue, 12th Floor
Denver, CO 80237
Telephone: (800) 486-7647

In addition, if you have questions about the Coliseum Transactions or about this Proxy Statement, would like additional copies of this Proxy Statement, or need to obtain proxy card(s), or other information related to the proxy solicitation, please contact our proxy solicitor by telephone or in writing at the following telephone number or email address:

Alliance Advisors LLC
(833) 215-7295 (toll-free)
MODV@allianceadvisors.com

You will not be charged for any of these documents that you request.

ANNEX A

PURCHASE AND EXCHANGE AGREEMENT

The undersigned beneficial owners of the Old Notes (as defined herein) (collectively, the "**Holders**" and each, a "**Holder**"), severally and not jointly, enter into this Purchase and Exchange Agreement (the "**Agreement**") with ModivCare Inc., a Delaware corporation (the "**Company**"), on January 9, 2025, whereby each Holder, severally and not jointly, will, subject to the terms and conditions hereof, (i) purchase (the "**Purchase**") from the Company the aggregate principal amount of newly issued 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "**Second Lien Notes**") specified on Exhibit A hereto, and (ii) exchange (the "**Exchange**" and together with the Purchase and the Expense Reimbursement (as defined herein), the "**Transactions**") for each $1,000 principal amount of the Company's existing 5.000% Senior Notes due 2029 (the "**Old Notes**") specified on Exhibit B hereto, issued pursuant to that certain Indenture, dated as of August 24, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Old Notes Indenture**"), between the Company (as successor to ModivCare Escrow Issuer, Inc.), the guarantors party thereto from time to time and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Old Notes Trustee**"), $1,000 principal amount of the Company's Second Lien Notes, as set forth below (the "**Exchange Consideration**").

The Second Lien Notes will be issued in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and pursuant to the provisions of an Indenture (the "**Second Lien Notes Indenture**") to be entered into among the Company, the guarantors party thereto (the "**Guarantors**"), a trustee (the "**Second Lien Notes Trustee**") and a note collateral agent (the "**Second Lien Notes Collateral Agent**"). The Second Lien Notes Indenture will have the terms established pursuant to that certain Exchange Agreement, dated as of January 8, 2025 (the "**Lender Exchange Agreement**"), between the Company and certain holders of the Old Notes. Pursuant to the Second Lien Notes Indenture, the Second Lien Notes will be unconditionally guaranteed on a senior secured second lien priority basis by the guarantors party to the Second Lien Notes Indenture and will be secured on a second lien priority basis by the collateral that secures the Company's obligations under that certain Credit Agreement, dated as of February 3, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, including by that certain Amendment No. 5, dated as of the date hereof ("**Amendment No. 5**"), the "**Credit Agreement**"), by and among the Company, the guarantors named therein, JPMorgan Chase Bank, N.A., as administrative agent, and the lenders party thereto (such collateral, the "**Collateral**"), subject to certain permitted liens.

The issuance of the Second Lien Notes to the Holders in the Transactions will be subject to the receipt of required stockholder approval for the Transactions.

On and subject to the terms and conditions set forth in this Agreement, the parties hereto agree as follows:

Article I: Purchase and Exchange

Section 1.1 **Purchase of New Second Lien Notes.** The Company hereby agrees to issue and sell to each Holder, and each Holder, severally and not jointly, hereby agrees to purchase from the Company, the aggregate principal amount of Second Lien Notes set forth in Exhibit A hereto at the purchase price (the "**Purchase Price**") set forth in Exhibit A hereto, in each case at the Closing (as defined herein); provided, that the Company and each Holder will mutually agree on a purchase price adjustment to account for the amount of accrued and unpaid interest that will have accrued on each note prior to the Closing (as defined below).

Section 1.2 **Exchange of Old Notes for Second Lien Notes.** Each Holder, severally and not jointly, hereby agrees to exchange and deliver to the Company the aggregate principal amount of Old Notes set forth in Exhibit B hereto, and in exchange therefor the Company hereby agrees to issue to each Holder the Exchange Consideration set forth in Exhibit B hereto, in each case at the Closing.

Section 1.3 Closing Date.

(i) Subject to the satisfaction or waiver of the closing conditions set forth in Article IV hereto, the closing of the Transactions (the "**Closing**") shall occur on such date as shall be mutually agreed but no later than the third Business Day after the closing conditions set forth in Article IV hereto are satisfied (except for those that can only be satisfied at the Closing), in writing (e-mail between legal counsel to the Company and legal counsel to the Holders being sufficient), between the Company and the Holders (the date the Closing occurs, the "**Closing Date**").

As used in this Agreement, "**Business Day**" means any day that is not a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York.

(ii) All acts, deliveries and confirmations comprising the Closing, regardless of chronological sequence, will be deemed to occur contemporaneously and simultaneously on the respective Closing Date.

Section 1.4 Closing Procedures.

(i) At the Closing, (A) the Company, the guarantors party thereto, the Second Lien Notes Trustee and the Second Lien Notes Collateral Agent shall enter into a supplemental indenture to the Second Lien Notes Indenture in a form to be mutually agreed between the Company and the Holders (the "**Second Lien Notes Supplemental Indenture**") permitting the issuance of the Second Lien Notes to be issued as part of the Transactions as additional notes under the Second Lien Notes Indenture and (B) the Company shall deliver to the Second Lien Notes Trustee one or more global notes representing the applicable aggregate principal amount of Second Lien Notes to be issued to the applicable Holders at the Closing.

(ii) With respect to the Purchase, at the Closing, the Company shall issue and electronically deliver, or cause to be electronically delivered, to the respective account of each Holder via one-sided Deposit/Withdrawal at Custodian ("**DWAC**") through the book-entry facilities of The Depository Trust Company ("**DTC**"), the aggregate principal amount of Second Lien Notes set forth opposite the name of such Holder in Exhibit A hereto, free and clear of any any mortgage, lien, pledge, charge, security interest, encumbrance, title retention agreement, option, equity or other adverse claim thereto (collectively, "**Liens**"), against payment by such Holder of the applicable Purchase Price by wire transfer of immediately available funds to such account specified by the Company to such Holder prior to the Closing Date.

(iii) With respect to the Exchange, at the Closing, (A) each Holder shall deliver, or cause to be delivered, to the Old Notes Trustee for the benefit of the Company all right, title and interest in and to the aggregate principal amount of its Old Notes to be exchanged at the Closing, free and clear of any Liens, together with any documents of conveyance or transfer that the Company or the Old Notes Trustee may deem necessary or desirable to transfer to the Company all right, title and interest in and to the Old Notes, free and clear of any Liens, and (B) upon the Company's receipt of the aggregate principal amount of Old Notes of a Holder specified on Exhibit B hereto in accordance with sub-clause (A) of this Section 1.4(iii), the Company shall cause the Second Lien Notes Trustee to deliver to such Holder the aggregate principal amount of Second Lien Notes specified on Exhibit B hereto.

(iv) The delivery (A) by Holders of Old Notes to the Old Notes Trustee and (B) by the Second Lien Notes Trustee of Second Lien Notes to Holders shall be effected via DWAC. Each Holder shall ensure that its DTC participant initiates a one-sided DWAC withdrawal for the principal amount of the Old Notes to be exchanged and a one-sided DWAC deposit for the principal amount of Second Lien Notes that are to be received no later than 10:00 a.m. New York City Time on the Closing Date. For the avoidance of doubt, in connection with the Exchange, the Company shall be obligated to cause the Second Lien Notes Trustee to deliver Second Lien Notes to a Holder only after both (1) the Old Notes are delivered by the Holder to the Old Notes Trustee via DWAC withdrawal and (2) the Second Lien Notes Trustee has received a DWAC deposit for the Second Lien Notes that are to be received by the Holder.

(v) The Old Notes delivered to the Old Notes Trustee by each Holder at the Closing shall be cancelled pursuant to the procedures set forth in the Old Notes Indenture.

(vi) Interest will accrue on the Second Lien Notes from the preceding "interest payment date" under the Old Notes Indenture and no interest will be due in connection with the Exchange.

Article II: Covenants, Representations and Warranties of the Holders

Each Holder, severally and not jointly, hereby covenants as follows, and makes the following representations and warranties as to itself, each of which is and shall be true and correct on the date hereof and at the Closing, and all such covenants, representations and warranties shall survive the Closing.

Section 2.1 **Power and Authorization.** Each Holder is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and each Holder has the power, authority and capacity to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the Transactions. Each of Exhibit A and Exhibit B hereto is, as applicable, a true, correct and complete list of (i) the name of each Holder, (ii) the principal amount of such Holder's Old Notes, provided, in the case of Blackwell Partners LLC – Series A ("Blackwell"), only those Old Notes held by Blackwell and subject to the Investment Management Agreement with Coliseum Capital Management, LLC (the "IMA") are listed thereon, (iii) the principal amount of such Holder's Old Notes subject to the Exchange, (iv) the principal amount of Second Lien Notes to be issued to such Holder in the Purchase, (v) the principal amount of Second Lien Notes to be issued to such Holder in respect of its Old Notes in the Exchange and (vi) such Holder's DTC participant information. No consent, approval, order or authorization of, or registration or qualification with, any court or arbitrator or governmental or regulatory authority is required on the part of any Holder in connection with the execution, delivery and performance by such Holder of this Agreement and the consummation of the Transactions.

Section 2.2 **Valid and Enforceable Agreement; No Violations.** This Agreement has been duly executed and delivered by each Holder and constitutes a valid and legally binding obligation of each Holder, enforceable against each Holder in accordance with its terms, except that such enforcement may be subject to (i) bankruptcy, insolvency, fraudulent transfer, reorganization, liquidation, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally and (ii) general principles of equity, whether such enforceability is considered in a proceeding at law or in equity (the "**Enforceability Exceptions**"). This Agreement and the consummation of the Transactions will not violate, conflict with or result in a breach of or default under (A) any Holder's organizational documents, (B) any agreement or instrument to which any Holder is a party or by which any Holder or any of their respective assets are bound, or (C) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to any Holder, except in the case of clauses (B) and (C), where such violations, conflicts, breaches or defaults would not affect any Holder's ability to consummate the transactions contemplated hereby in any material respect.

Section 2.3 **Title to the Old Notes.** Each Holder is the sole legal and beneficial owner of the Old Notes set forth opposite its name on Exhibit B hereto. Each Holder has good, valid and marketable title to its Old Notes, free and clear of any Liens. Other than pledges or security interests that such Holder may have created in favor of a prime broker under and in accordance with its prime brokerage agreement with such broker and any restrictions on transfer arising by operation of applicable securities laws, no Holder has, in whole or in part, (i) assigned, transferred, hypothecated, pledged, exchanged or otherwise disposed of any of its rights, title or interest in or to its Old Notes or (ii) given any person or entity any transfer order, power of attorney or other authority of any nature whatsoever with respect to its Old Notes. Upon each Holder's delivery of its Old Notes to the Company pursuant to the Exchange, the Company will acquire good, marketable and unencumbered title to such Old Notes, free and clear of all Liens.

Section 2.4 **Qualified Institutional Buyer.** Each Holder is a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act and is acquiring the Second Lien Notes hereunder for investment for its own respective account and not with a view to, or for resale in connection with, any distribution thereof in a manner that would violate the registration requirements of the Securities Act.

Section 2.5 **Adequate Information; No Reliance.** Each Holder acknowledges and agrees that (i) such Holder has been furnished with all materials it considers relevant to making an investment decision to enter into the Transactions, (ii) such Holder has had a full opportunity to ask questions of the Company concerning the Company, its business, operations, financial performance, financial condition and prospects, and the terms and conditions of the Transactions, (iii) such Holder has had the opportunity to consult with its accounting, tax, financial and legal advisors to be able to evaluate the risks involved in the Transactions and to make an informed investment decision with respect to the Transactions, (iv) such Holder has evaluated the tax and other consequences of the Transactions and ownership of the Second Lien Notes with its tax, accounting or legal advisors, and (v) such Holder is not relying and has not relied upon any statement, advice (whether accounting, tax, financial, legal or other), representation or warranty made by the Company or any of its affiliates or representatives except for the representations and warranties made by the Company in this Agreement. Each Holder is a sophisticated participant in the Transactions; has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective investment in the Second Lien Notes; is capable of protecting its own interests in connection with its prospective investment in the Second Lien Notes; has the ability to bear the economic risks of its prospective investment in the Second Lien Notes and can afford the complete loss of such investment; and acknowledges that an investment in the Second Lien Notes involves a high degree of risk.

Section 2.6 **No Public Market.** Each Holder acknowledges and agrees that no public market exists for the Second Lien Notes and that there is no assurance that a public market will ever develop for the Second Lien Notes.

Section 2.7 **No Governmental Review.** Each Holder understands that no U.S. federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Second Lien Notes or the fairness or suitability of the investment in the Second Lien Notes nor have such authorities passed upon or endorsed the merits of the offering of the Second Lien Notes.

Section 2.8 **Privately Negotiated Transactions.** Each Holder acknowledges that the terms of this Agreement have been negotiated between such Holder and the Company on an arms' length basis. Each Holder was given a meaningful opportunity to negotiate the terms of this Agreement on behalf of itself. Each Holder acknowledges that it did not became aware of the Transactions through any form of general solicitation or general advertising within the meaning of Rule 502 under the Securities Act.

Section 2.9 **Securities Law Matters.** Each Holder acknowledges that: (i) the offer and sale of the Second Lien Notes and the related guarantees has not been registered under the Securities Act, or under any state securities laws; and (ii) the offer and sale of the Second Lien Notes is intended to be exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) under the Securities Act and under state securities laws for transactions not involving a public offering, which depends in each case upon, among other things, the accuracy of certain of each Holder's representations as expressed herein. No Holder presently has any agreement or understanding, directly or indirectly, with any Person to distribute any of the Second Lien Notes and the related guarantees. As used in this Section 2.9, "**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, and a government or any department or agency thereof.

Section 2.10 **Taxpayer Information.** Each Holder agrees that it shall deliver to the Company a complete and accurate IRS Form W-9 or IRS Form W-8BEN, W-8BEN-E, W-8ECI or W-8IMY, as appropriate.

Section 2.11 **Lock-up Period.** During the period (the "**Lock-Up Period**") commencing on the date of this Agreement and ending on the earlier of (i) the Closing Date and (ii) the date on which this Agreement terminates, each Holder hereby undertakes to the Company that it will not at any time during the Lock-Up Period, sell, pledge, encumber or otherwise transfer or dispose of any Old Notes outstanding on the date of this Agreement or acquired thereafter unless the applicable purchaser or transferee of the Old Notes agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company provided, in the case of Blackwell, this provision shall only apply to Old Notes held by Blackwell and subject to the IMA.

Article III: Covenants, Representations and Warranties of the Company

The Company hereby covenants as follows, and makes the following representations and warranties, each of which is and shall be true and correct on the date hereof and at the Closing to the Holders, and all such covenants, representations and warranties shall survive the Closing.

Section 3.1 **Power and Authorization.** The Company is duly incorporated, validly existing and in good standing under the laws of its state of incorporation, and has the power, authority and capacity to execute and deliver this Agreement, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture and the Second Lien Notes, to perform its obligations hereunder and thereunder, and to consummate the Transactions. No material consent, approval, order or authorization of, or material registration or qualification with, any governmental entity is required on the part of the Company in connection with the execution, delivery and performance by it of this Agreement and the consummation by the Company of the transactions contemplated hereby, other than as may be required under the securities or blue sky laws of the various jurisdictions in which the Second Lien Notes and the related guarantees are being issued and the Stockholder Approval.

Section 3.2 **Valid and Enforceable Agreements; No Violations.** This Agreement has been duly executed and delivered by the Company and constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. At the Closing, the Second Lien Notes Indenture will have been duly executed and delivered by the Company and will govern the terms of the Second Lien Notes, and the Second Lien Notes Indenture will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. At the Closing, the Second Lien Notes Supplemental Indenture will have been duly executed and delivered by the Company and will govern the terms of the Second Lien Notes issued thereunder, and the Second Lien Notes Supplemental Indenture will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. This Agreement, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture and the consummation of the Transactions will not violate, conflict with or result in a breach of or default under (i) the organizational documents of the Company, (ii) any agreement or instrument to which the Company is a party or by which the Company or any of its assets are bound, or (iii) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to the Company, except in the case of clauses (ii) or (iii), where such violations, conflicts, breaches or defaults would not affect the Company's business or its ability to consummate the transactions contemplated hereby in any material respect.

Section 3.3 **Validity of the Second Lien Notes and Related Guarantees.** Subject to the receipt of the Stockholder Approval, the Second Lien Notes and the guarantees thereof have been duly authorized by the Company and the guarantors contemplated to be party thereto, as applicable, and, when executed and authenticated in accordance with the provisions of the Second Lien Notes Indenture, deposited on behalf of the Holders with the Second Lien Notes Trustee and registered in the name of DTC or the nominee of DTC for the account of each Holder pursuant to the provisions of the Second Lien Notes Indenture against payment of the Purchase Price or delivery of the Old Notes, as applicable, in accordance with the terms of this Agreement, the Second Lien Notes and the guarantees thereof will be valid and legally binding obligations of the Company and such guarantors, as applicable, enforceable in accordance with their terms, except that such enforcement may be subject to the Enforceability Exceptions, and the Second Lien Notes and the guarantees thereof will not be subject to any preemptive, participation, rights of first refusal or other similar rights. Assuming the accuracy of the Holder's representations and warranties hereunder, the Second Lien Notes and the guarantees thereof that will be issued in the Transactions are exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) of the Securities Act.

Section 3.4 **No Litigation.** There is no action, lawsuit, arbitration, claim or proceeding pending or, to the knowledge of the Company, threatened, against the Company that would reasonably be expected to impede the consummation of the transactions contemplated hereby.

Section 3.5 **Second Lien Notes Indenture**.

(i) The Second Lien Notes Indenture (A) shall be substantially similar in all material respects to the Old Notes Indenture, as in effect on the date hereof, except that (i) all covenants contained therein (other than covenants which are customarily different for an indenture governing high yield securities like the Second Lien Notes) shall be amended to be substantially consistent with the terms of the Credit Agreement (as defined herein), subject to certain cushions to be agreed in accordance with the Lender Exchange Agreement, with the obligations thereunder being guaranteed by the same entities that guarantee the obligations under the Credit Agreement and the obligations under such Second Lien Notes Indenture being secured by the same collateral securing the Credit Agreement, (ii) the debt covenant contained therein shall permit the Company to issue up to $50.165 million in aggregate principal amount of Second Lien Notes in the form of additional notes to be issued to the Holders in accordance with this Agreement, and (iii) interest shall be, at the option of the Company, 5.000% if paid in cash and 10.000% if paid-in-kind (provided, that if the Company and its subsidiaries have liquidity of more than an amount to be agreed between the Company and the Required Backstop Parties (as defined in the Lender Exchange Agreement) and set forth in the Second Lien Notes Indenture, interest shall be required to be paid in cash) and (B) shall not include any provision that materially and adversely and disproportionately affects either Holder in a manner different than all other holders of the Second Lien Notes without the written consent of the Holders.

(ii) The Company shall provide the Holders with drafts of the Second Lien Notes Indenture a reasonable period of time in advance of the execution of the Second Lien Notes Indenture and shall consider in good faith any reasonable comments to the Second Lien Notes Indenture received from the Holders or their legal counsel.

Section 3.6 **Security Interest in Collateral.** The Second Lien Notes Indenture and related collateral documents entered into in connection therewith (the "**Collateral Documents**"), upon execution and delivery thereof by the parties thereto, will create in favor of the Second Lien Notes Collateral Agent, for the benefit of the holders of the Second Lien Notes, a valid and enforceable security interest in the Collateral covered thereby and, upon the filing of UCC financing statements, the liens under the Collateral Documents on such Collateral will, to the extent perfection can be obtained by filing UCC financing statements, constitute a fully perfected security interest in all right, title and interest of the Company and the guarantors thereunder in such Collateral, prior and superior in right to any other Person, except for liens securing the Credit Agreement or other liens permitted by the Second Lien Notes Indenture.

Section 3.7 **Stockholder Meeting**. As soon as reasonably practicable after the date hereof subject to applicable law and the Company's organizational documents, the Company shall hold a meeting of its stockholders for the approval of the Transactions in accordance with Section 203 of the Delaware General Corporation Law (such approval, the "**Stockholder Approval**"). The required vote for the Stockholder Approval is the affirmative vote of holders of 66 2/3 of the outstanding shares of common stock of the Company held by stockholders other than Coliseum Capital Partners, L.P. and its affiliates and associates. In connection with such meeting, the Company shall use its reasonable best efforts to solicit the approval of its stockholders of the Transactions. The board of directors (the "**Board**") of the Company has determined, or will determine, that the Transactions are in the best interests of the Company and its stockholders and has resolved, or will resolve, to recommend (such recommendation, the "**Board Recommendation**") that the Company's stockholders vote in favor of the proposal to approve the Transactions. Notwithstanding the foregoing, the Board may withhold, withdraw, amend, qualify or modify, or propose publicly to withhold, withdraw, amend, qualify or modify the Board Recommendation at any time prior to obtaining the Stockholder Approval, if the Board determines in good faith, after consultation with the Company's outside legal counsel, that the failure to take such action would be inconsistent with its fiduciary duties under applicable law.

Article IV: Conditions Precedent to the Closing

Section 4.1 **General**. The obligation of the Company and each Holder to consummate the Transactions is subject to the fulfillment of the following conditions (any or all of which, other than receipt of the Stockholder Approval, which is nonwaivable, may be waived by prior written consent of the Company and the Holders (e-mail between legal counsel to the Company and legal counsel to the Holders being sufficient)):

(i) **No Injunctions**. No preliminary or permanent injunction or other order issued by any federal or state court of competent jurisdiction preventing consummation of the Transactions shall be in effect.

(ii) **Effectiveness of Second Lien Notes Indenture**. The Second Lien Notes Indenture shall be in effect and the Company shall have issued at least $50.0 million of Second Lien Notes pursuant to the Second Lien Notes Indenture.

(iii) **Stockholder Approval.** The Stockholder Approval shall have been obtained.

(iv) **Consent to Proposed Amendments**. The Company shall have received consents from the Holders (as defined in the Old Notes Indenture) of a majority in principal amount of the Old Notes outstanding to amend the Old Notes Indenture (the "**Requisite Consents**") in order to remove substantially all covenants and events of default in the Old Notes Indenture and release the guarantees provided by the guarantors party thereto (collectively, the "**Proposed Amendments**") and shall have entered into a supplemental indenture to the Old Notes Indenture to give effect to the Proposed Amendments and to permit the purchase of the Second Lien Notes by the Holders and the Exchange of the Old Notes for the Second Lien Notes; provided, that, if the Company shall not have received the Requisite Consents for the Proposed Amendments to be effective prior to the Closing, each Holder shall (A) deliver to DTC or its nominee, or cause its DTC participant to deliver to DTC or its nominee, through DTC's "Demand and Dissent" procedures, a consent to the Proposed Amendments with respect to all Old Notes beneficially owned by such Holder (or certain funds and/or accounts for which such Holder acts as investment advisor), provided, that, if the Old Notes Trustee or DTC instructs that such consent to the Proposed Amendments be delivered or made through another reasonable procedure, such Holder shall deliver or cause to be delivered such consent through any such other procedure in accordance with the instructions provided by the Old Notes Trustee or DTC, as applicable; and (B) deliver or cause to be delivered to the Company executed copies of such consents, in each case simultaneously with the Closing if, and only if, following such delivery of consents by the Holders, the Company will have received the Requisite Consents.

Section 4.2 **Conditions to the Holders' Obligation to Consummate the Transactions**. The obligation of the Holders to consummate the Transactions is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Holders (e-mail from legal counsel to the Holders to legal counsel to the Company being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Company set forth in this Agreement shall be true and correct in all material respects on the Closing Date, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case such representation and warranty shall be true and correct in all respects, on the Closing Date, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Company shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Company prior to or at the Closing.

(iii) **Documents**. The Second Lien Notes Supplemental Indenture and all documents and instruments incident to the issuance of Second Lien Notes to the Holders as contemplated under this Agreement (the "**Transaction Documents**") shall be reasonably satisfactory to the Holders, and legal counsel for the Holders shall have received all such counterpart originals or certified or other copies of such documents as the Holders may reasonably request.

(iv) **DTC Eligibility and CUSIP**. The Second Lien Notes will be eligible for delivery through the facilities of DTC and will be issued under the same CUSIP as any Second Lien Notes issued to the Backstop Parties and other beneficial owners of the Old Notes pursuant to the Lender Exchange Agreement.

(v) **Fees and Expenses**. Prior to or at the Closing, the Company shall have paid for all reasonable and documented fees and expenses, including attorney's fees, of any Holder incurred in connection with the preparation, negotiation, execution and delivery of the Transaction Documents subject to a cap of $150,000 (the "**Expense Reimbursement**").

Section 4.3 **Conditions to the Company's Obligation to Consummate the Transactions**. The obligation of the Company to consummate the Transactions, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Company (e-mail from legal counsel to the Company to legal counsel to the Holders being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Holders set forth in this Agreement shall be true and correct in all material respects on the Closing Date, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case such representation and warranty shall be true and correct in all respects, on the Closing Date, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Holders shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Holders prior to or at the Closing.

(iii) **Documents**. All Transaction Documents shall be reasonably satisfactory to the Company, and the Company shall have received all such counterpart originals or certified or other copies of such documents as the Company may reasonably request.

Article VI: Miscellaneous

Section 6.1 **Entire Agreement.** This Agreement and any documents and agreements executed in connection with the Transactions embody the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior and contemporaneous oral or written agreements, representations, warranties, contracts, correspondence, conversations, memoranda and understandings between or among the parties or any of their agents, representatives or affiliates relative to such subject matter, including, without limitation, any term sheets, emails or draft documents.

Section 6.2 **Construction.** References in the singular shall include the plural, and vice versa, unless the context otherwise requires. References in the masculine shall include the feminine and neuter, and vice versa, unless the context otherwise requires. Headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meanings of the provisions hereof. Neither party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions of this Agreement, and all language in all parts of this Agreement shall be construed in accordance with its fair meaning, and not strictly for or against either party.

Section 6.3 **Assignment; Binding Agreement.** This Agreement shall inure to the benefit of and be binding upon the parties and their successors and assigns. No party shall assign this Agreement or any rights or obligations hereunder or, in the case of each Holder, any of the Old Notes held by each Holder, without the prior written consent of the Company (in the case of assignment by a Holder) or the applicable Holder (in the case of assignment by the Company), provided that nothing herein shall prohibit an assignment by a Holder of its Old Notes or of its rights and obligations hereunder to an affiliate of such Holder so long as such affiliate agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company.

Section 6.4 **Further Assurances.** The parties hereto each hereby agree to execute and deliver, or cause to be executed and delivered, such other documents, instruments and agreements, and take such other actions, including giving any further assurances, as any party may reasonably request in connection with the Transactions contemplated by and in this Agreement. In addition, subject to the terms and conditions set forth in this Agreement, each of the parties shall use its reasonable best efforts (subject to, and in accordance with, applicable law) to take promptly, or to cause to be taken, all actions, and to do promptly, or to cause to be done, and to assist and to cooperate with the other parties in doing, all things reasonably necessary, proper or advisable under applicable laws to consummate and make effective the Transactions contemplated hereby, including the obtaining of all necessary, proper or advisable consents, approvals or waivers from third parties and the execution and delivery of any additional instruments reasonably necessary, proper or advisable to consummate the Transactions contemplated hereby.

Section 6.5 **Waiver; Amendment; Termination.** This Agreement may not be changed, amended, terminated, augmented, rescinded or discharged (other than in accordance with its terms), in whole or in part, except by a writing executed by the parties hereto; *provided* that this Agreement shall automatically terminate if the Transactions shall not have been consummated prior to March 31, 2025 unless otherwise agreed by the parties hereto. No waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto. Except to the extent otherwise agreed in writing, no waiver of any term, condition or other provision of this Agreement, or any breach thereof shall be deemed to be a waiver of any other term, condition or provision or any breach thereof, or any subsequent breach of the same term, condition or provision, nor shall any forbearance to seek a remedy for any non-compliance or breach be deemed to be a waiver of a party's rights and remedies with respect to such non-compliance or breach.

Section 6.6 **Notices**. Any notices, consents, waivers, or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally (including when sent by e-mail); or (ii) one Business Day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

ModivCare Inc.
6900 Layton Avenue, Suite 1200
Denver, Colorado 80237
Telephone: ####
Attention: Heath Sampson
E-mail: ####

Copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Telephone: ####
Facsimile: ####
Attention: Sophia Hudson P.C.; Zoey Hitzert
E-mail: ####

If to the Holders:

As set forth on each Holder's signature page hereto

Copies to:

Debevoise & Plimpton LLP
66 Hudson Boulevard
New York, NY 10001
Attn: William Regner, Benjamin Pedersen
Email: ####

Section 6.7 **Jurisdiction; Governing Law; Waiver of Jury Trial.** This Agreement shall in all respects be construed in accordance with and governed by the substantive laws of the State of New York, without reference to its choice of law provision or rule (whether of the state of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the state of New York. Each of the Company and the Holders hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts sitting in the city of New York, borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waive, and agree not to assert in any suit, action, or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action, or proceeding is brought in an inconvenient forum or that the venue of such suit, action, or proceeding is improper. Each of the Company and the Holders hereby irrevocably waive personal service of process and consent to process being served in any such suit, action, or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agree that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH OF THE COMPANY AND THE HOLDERS HEREBY IRREVOCABLY WAIVE ANY RIGHT THEY MAY HAVE, AND AGREE NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).**

Section 6.8 **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Any counterpart or other signature hereon delivered by facsimile or any standard form of telecommunication or e-mail shall be deemed for all purposes as constituting good and valid execution and delivery of this Agreement by such party.

Section 6.9 **Mutual Release.** To induce the other parties hereto to enter into this Agreement and for other good and valuable consideration, the adequacy of which is hereby confirmed, effective as of the date hereof, each party hereto acknowledges and agrees as follows, which agreement shall bind all parties hereto effective as of the Closing:

(i) (x) Each Holder, on behalf of itself and its respective Related Persons (the "**Holder Releasors**"), hereby releases and forever discharges the Company and its Related Persons (hereinafter, all of the above released parties in this clause (x) collectively referred to as the "**Company Releasees**") and (y) the Company, on its behalf and on behalf of its Related Persons (the "**Company Releasors**," and together with the Holder Releasors, the "**Releasors**"), hereby releases and forever discharges each Holder and their respective Related Persons (hereinafter, all of the above released parties in this clause (y) collectively referred to as the "**Holder Releasees**," and together with the Company Releasees, the "**Releasees**"), in the case of each of clauses (x) and (y), to the fullest extent provided by applicable international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority (as defined herein) charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority (collectively, "**Laws**") from any and all claims, counterclaims, demands, damages, losses, costs, expenses (including attorneys' fees), debts, suits, obligations, liabilities, cross-claims, interests, suits, controversies, actions and causes of action (collectively, the "**Losses**") of any kind or nature whatsoever, whether individually or collectively, arising on or prior to the Closing, whether arising at law or in equity, known or unknown, direct or indirect, actual or potential, liquidated or unliquidated, absolute or contingent, foreseen or unforeseen, asserted or unasserted and including any rights to indemnity or contribution and any derivative claims (collectively, "**Claims**"), that such Holder Releasor or Company Releasor, as applicable, could have asserted, did assert or may be able to assert against any of the Company Releasees or Holder Releasees, as applicable, that are based, in whole or in part, on any act, omission, error, negligence, breach of contract, tort, violation of law, transaction, event, occurrence or facts or circumstances occurring, taking place, being omitted, existing or otherwise arising on or prior to the Closing in any way relating to the Old Notes, the Old Notes Indenture, the Proposed Amendments, the Transactions, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture, or any contract, instrument, release or other agreement or document created or entered into in connection therewith, including any breach, default or failure to comply with any such agreement or document or any allegation of the same (collectively, the "**Released Claims**"); provided, that nothing in this Section 6.9 shall release or relieve any person from, and the term "Released Claim" shall not be construed to include, (a) any liability for fraud, bad faith, breach of fiduciary duty, gross negligence or willful misconduct by such person, (b) any Claims arising under this Agreement or the other Transaction Documents after the Closing, (c) any rights or Claim to (x) indemnification, expense reimbursement, or advancement (related to rights to indemnification) in or under the articles of association, charters, bylaws, and other similar governance documents and agreements of any Company Releasor, and (y) insurance policies for the benefit of any Company Releasor or any current or former director, manager, or officer of a Company Releasor, or (d) with respect to Blackwell and its Related Persons, any Claims other than those related to instruments or investments held subject to the IMA. To the extent any Holder exchanges any Old Notes in a subsequent exchange or otherwise is issued securities or indebtedness in exchange for any Old Notes, the applicable documentation for such exchange shall include a release by each exchanging Holder on substantially the same terms as those contained in this Section 6.9 granting each of the Releasees the releases provided in this Section 6.9. As used in this Section 6.9, "**Related Persons**" means, with respect to any Person (as defined in the Old Notes Indenture), each Affiliate (as defined in the Old Notes Indenture) of such Person, all funds managed or advised by it or by its Affiliates, and each of the successors, assigns, partners, managers, directors, officers, members, shareholders, unitholders, equityholders (regardless of whether such interests are held directly or indirectly), limited partners, general partners, investment committee members, managing members, principals, employees, agents, trustees, representatives, attorneys, accountants and each insurance, environmental, legal, investment, financial and other advisors and other consultants, agents and sub-advisors of or to such Person and of or to such Person's Affiliates.

(ii) The Company, on its behalf and on behalf of the other Company Releasors, on the one hand, and each Holder, on its behalf and on behalf of its respective Holder Releasors, on the other hand, hereby expressly agrees that the release contemplated by this Section 6.9 extends to any and all rights granted under Section 1542 of the California Civil Code ("**Section 1542**") or any analogous state law or federal law or regulation are hereby expressly waived. Section 1542 reads as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

(iii) Each Releasor understands that Section 1542, or a comparable statute, rule, regulation or order of another jurisdiction, gives such party the right not to release existing claims of which such party is not aware, unless such party voluntarily chooses to waive this right. Having been so apprised, the Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, nevertheless hereby voluntarily elects to and does waive the rights described in Section 1542, or such other comparable statute, rule, regulation or order, and elects to assume all risks for claims that exist, existed or may hereafter exist in its favor, known or unknown, suspected or unsuspected, foreseen or unforeseen, arising out of or related to the Released Claims. The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, acknowledge and agree that the foregoing waiver is an essential and material term of this Agreement and that, without such waiver, the other parties would not have agreed to the terms of this Agreement. The Company, on its behalf and on behalf of other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, hereby acknowledges that it may hereafter discover facts and legal theories concerning such other parties or the subject matter hereof in addition to or different from those which it now believes to be true. Each such Releasor understands and hereby agrees that the release set forth in this Section 6.9 shall remain effective in all respects with respect to the Released Claims notwithstanding those additional or different facts and legal theories or the discovery of those additional or different facts or legal theories. Such Releasor, on its behalf and on behalf of its Related Persons, assumes the risk of any mistake or ignorance of fact or applicable Law with regard to any Released Claim.

(iv) The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, covenants and agrees that, after the date hereof, such Releasor will not, and will cause each of it respective Affiliates not to, individually or with any other person or entity, directly or indirectly, file or commence any charge, lawsuit, complaint or proceeding (a "**Proceeding**") with any nation or government, any state, province, territory or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any applicable supranational bodies (such as the European Union or the European Central Bank) (each, a "**Governmental Authority**") with respect to any Released Claim, and notwithstanding the foregoing, if any such Proceeding is so commenced, then the Releasor commencing such Proceeding (or whose Affiliate commences such Proceeding) shall immediately cause it to be dismissed, and the Releasee or other released person or entity subject thereto shall have the right to be reimbursed by the party that commenced such Proceeding (or whose affiliate commenced such Proceeding) for all reasonable fees, costs and expenses incurred in connection therewith, without limitation of any other rights and remedies.

(v) In the event that any Releasor, third party, estate, trustee, debtor-in-possession, creditor, estate, creditors' committee, or any other Person obtains any recovery (including, without limitation, any liens) in respect of any Released Claim (or any other Claim that would have been a Released Claim under this Agreement if the party bringing such Claim were a Releasor under this Agreement against a Releasee, including any avoidance, preference, strong arm, or claw back action subsequently arising by operation of an insolvency or creditor rights law, that would have been a Released Claim if the Person bringing such claim or cause of action were party to the Old Notes Indenture or Second Lien Notes Indenture), each Releasor, on its behalf and on behalf of its Related Persons, agrees that it shall not recover any funds, property, or other value received, awarded, or arising from settlement, judgment, or other resolution of such actual or threatened claim or cause of action, and shall assign any such recoveries exclusively to, and hold them in trust exclusively for, such applicable Releasee. For purposes of this Section 6.9, any reference to any Releasor shall mean and include, as applicable, such Releasor's successors and assigns, including, without limitation, any estate, receiver, trustee, debtor-in-possession, or other Person.

(vi) Each Releasor understands, acknowledges and agrees that, after the date hereof, the releases set forth above may be pleaded as a full and complete defense to any Released Claim and may be used as a basis for an injunction against any action, suit or other proceeding without any need to post a bond or other indemnity which may be instituted, prosecuted or attempted in breach of the provisions of such release. Each Releasor further agrees that no fact, event, circumstance, evidence or transaction which could not be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the releases set forth in this Section 6.9, and agrees that it shall turn over and return or cause to be turned over and returned any recovery it receives in respect of a Released Claim (without creating any recourse, contribution, subrogation or similar claim, each of which is hereby waived). The releases of the Releasors set forth in this Section 6.9 are final releases, effective as of the date hereof, even if there may exist a mistake on the part of any Releasor as to the extent and nature of the Released Claims of any such Releasor against any other party. Each of the Releasors acknowledges that it has access to adequate information regarding the terms hereof, and the scope and effect of the releases contained in this Section 6.9, to make an informed and knowledgeable decision with regard to entering into this Agreement. Each Releasor agrees and acknowledges that, except as expressly set forth in this Agreement, no other party (or any Related Person of any other party), in any capacity, has warranted or otherwise made any representations concerning any Released Claim (including any representation or warranty concerning the existence, non-existence, validity or invalidity of any Released Claim). Notwithstanding the foregoing, nothing contained in this Agreement is intended to impair or otherwise derogate from any of the other representations or warranties expressly set forth in this Agreement or any other document related to the Old Notes Indenture or the Second Lien Notes Indenture or limit or otherwise excuse any obligation of any Person under the Old Notes Indenture or the Second Lien Notes Indenture or any of the other documents executed in connection therewith or any of the rights of the agents, trustees, lenders or noteholders, as applicable, under such documents. Subject to the terms and conditions set forth in this Agreement, each Releasor hereby warrants, covenants and agrees (on behalf of itself and its Related Persons) that, from and after the date hereof, it will not sue or otherwise commence, maintain, prosecute, encourage or otherwise support any Proceeding against any of the other parties' respective Releasees with respect to any Released Claim in any administrative or judicial forum of any jurisdiction. Each Releasor also agrees not to give notice of or file any complaint against any of the other parties' Releasees with any Governmental Authority or non-Governmental Authority, based on, or which involves, any Released Claim.

[Signature Page Follows]

Table of Contents

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

Coliseum Capital Partners, L.P.

By: Coliseum Capital, LLC, its general partner

By: */s/ Christopher Shackelton*

Name: Christopher Shackelton

Title: Manager

Blackwell Partners LLC – Series A

By: Coliseum Capital Management, LLC, its Attorney-in-Fact

By: */s/ Christopher Shackelton*

Name: Christopher Shackelton

Title: Managing Partner

MODIVCARE INC.

By: */s/ L. Heath Sampson*

Name: L. Heath Sampson

Title: President and Chief Executive Officer

[Signature Page to Exchange Agreement]

EXHIBIT A

Purchase

Holder Name, Address, Email, Phone Number and DTC Participant Information	**DTC Participant Information**	**Principal Amount of Second Lien Notes to be Issued**	**Purchase Price**
Address: Phone Number: Email:	DTC Participant Name: DTC Participant Number: DTC Participant Contacts:	$	$

EXHIBIT B

Exchange

Holder Name, Address, Email, and Phone Number and DTC Participant Information	**DTC Participant Information**	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration**	**Principal Amount of Second Lien Notes to be Issued as Exchange Consideration for Old Notes**
Address: Phone Number: Email:	DTC Participant Name: DTC Participant Number: DTC Participant Contacts:	$	$

Table of Contents

ANNEX B: PROXY CARD

PROXY

MODIVCARE INC.

Special Meeting of Stockholders
March 3, 2025 at 10:00 a.m. Mountain Time

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF MODIVCARE INC.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED

The undersigned hereby appoints L. Heath Sampson and Faisal Khan, and each of them, as proxies, each with full power of substitution and revocation, and hereby authorizes them, and each of them, to represent and to vote, as designated on the reverse side of this ballot, all of the shares of common stock of ModivCare Inc. that the undersigned is entitled to vote at the Special Meeting of Stockholders to be held at 6900 E. Layton Avenue, 12th Floor, Denver, CO 80237 on March 3, 2025 at 10:00 a.m. Mountain Time, and at any adjournment, postponement, or rescheduling thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the meeting and revoking any proxy heretofore given.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN. IF NO SUCH DIRECTION IS MADE, THIS PROXY WILL BE VOTED IN ACCORDANCE WITH THE BOARD OF DIRECTORS' RECOMMENDATIONS.

(Continued and to be marked, dated, and signed on the other side)

▲ PLEASE DETACH ALONG PERFORATED LINE AND MAIL IN THE ENVELOPE PROVIDED. ▲

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting:

The Proxy Statement is available at:
https://web.viewproxy.com/MODV/2025SM

Table of Contents

Please mark your votes like this ☒

The Board of Directors recommends a vote "FOR" the following proposals:

Proposal 1. Coliseum Transactions Proposal

FOR ☐ AGAINST ☐ ABSTAIN ☐

Proposal 2. Adjournment Proposal

FOR ☐ AGAINST ☐ ABSTAIN ☐

Note: **With respect to any other matter that may properly come before the Special Meeting and any adjournments, postponements, or reschedulings thereof, said proxies are authorized to vote in their discretion in accordance with their best judgment, subject to the conditions described in the accompanying Proxy Statement.**

DO NOT PRINT IN THIS AREA
(Stockholder Name & Address Data)

Date.....

Signature.....

Please indicate if you plan to attend this meeting ☐

Signature (if held jointly) .....

Address Change/Comments: (If you noted any Address Changes and/or Comments above, please mark box.) ☐

NOTE: This proxy should be marked, dated, and signed by each stockholder exactly as such stockholder's name appears hereon, and returned promptly in the enclosed envelope. When shares are held jointly, each holder should sign. When signing as an executor, administrator, attorney, trustee, or guardian, please give full title as such. If the signatory is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If the signatory is a partnership, please sign in the partnership name by authorized person.

CONTROL NUMBER →

▲ PLEASE DETACH ALONG PERFORATED LINE AND MAIL IN THE ENVELOPE PROVIDED. ▲

CONTROL NUMBER →

PROXY VOTING INSTRUCTIONS

Please have your 11-digit control number ready when voting by Internet or Telephone.



INTERNET

Vote Your Proxy on the Internet:
Go to
www.FCRvote.com/MODVSM

Have your proxy card available when you access the above website. Follow the prompts to vote your shares.



TELEPHONE

Vote Your Proxy by Phone:
Call 1-866-402-3905

Use any touch-tone telephone to vote your proxy. Have your proxy card available when you call. Follow the voting instructions to vote your shares.



MAIL

Vote Your Proxy by Mail:

Mark, sign, and date your proxy card, then detach it and return it in the postage-paid envelope provided.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 3, 2025

ModivCare Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-34221**	**86-0845127**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

6900 E. Layton Avenue, 12th Floor Denver, Colorado	**80237**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (303) 728-7012

N/A

(Former name or former address, if changed since last report)

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

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	MODV	The NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On March 3, 2025, ModivCare Inc. (the "***Company***") convened and then adjourned, without commencing any business, the Special Meeting of Stockholders (the "***Special Meeting***") to its new date and time on Thursday, March 13, 2025, at 10:00 a.m. Mountain Time to provide for the regularly scheduled reporting and dissemination of the Company's fourth quarter and full year 2024 financial results prior to the Special Meeting. The record date for the Special Meeting has not changed as a result of the adjournment, and Company stockholders of record as of the close of business on January 22, 2025 continue to be entitled to vote at the Special Meeting. Stockholders who have voted do not need to recast their votes, and proxies and voting instructions previously submitted in respect of the Special Meeting will be voted at the adjourned meeting unless properly revoked. Stockholders who may want to change their vote or voting instructions may do so by following the instructions for change or revocation provided in the previously disseminated proxy materials for the Special Meeting.

Important Information for Stockholders and Others

A definitive proxy statement for the Special Meeting referenced above was filed by the Company with the Securities and Exchange Commission (the "SEC") on February 3, 2025, and released to the Company's stockholders for use at such meeting on or about such date. STOCKHOLDERS OF THE COMPANY ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT COVERING THE MATTERS TO BE CONSIDERED AT THE SPECIAL MEETING CAREFULLY AND IN ITS ENTIRETY BECAUSE IT CONTAINS IMPORTANT INFORMATION. Stockholders may obtain free copies of the definitive proxy statement and other documents filed by the Company with the SEC through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by the Company are also available free of charge on the Company's website at investors.modivcare.com under the tab "SEC Filings" and under the heading "Financials".

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MODIVCARE INC.

Dated: March 3, 2025

By: /s/ *Faisal Khan*
Name: Faisal Khan
Title: Senior Vice President, General Counsel and Secretary

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 9, 2025

ModivCare Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-34221**	**86-0845127**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

6900 E. Layton Avenue, 12th Floor Denver, Colorado	**80237**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (303) 728-7012

N/A

(Former name or former address, if changed since last report)

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

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	MODV	The NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Credit Agreement

On January 9, 2025, ModivCare Inc. (the "**Company**") entered into Amendment No. 5 (the "**Fifth Amendment**") to its Credit Agreement, dated as of February 3, 2022 (as amended by Amendment No. 1, dated as of June 26, 2023, Amendment No. 2, dated as of February 22, 2024, Amendment No. 3, dated as of July 1, 2024, and Amendment No. 4, dated as of September 30, 2024, the "**Credit Agreement**," and as further amended by the Fifth Amendment, the "**Amended Credit Agreement**"), with JPMorgan Chase Bank, N.A., as administrative agent, swing line lender and an issuing bank, Wells Fargo Bank, National Association, as an issuing bank, Truist Bank and Wells Fargo Bank, National Association, as co-syndication agents, Deutsche Bank AG New York Branch, Bank of America, N.A., Regions Bank, Bank of Montreal and Capital One, National Association, as co-documentation agents, and JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC, as joint bookrunners and joint lead arrangers, and the other lenders party thereto.

Pursuant to the Fifth Amendment, the Credit Agreement was amended by, among other things, (i) amending the interest rate on the existing revolving commitments under the Credit Agreement to a SOFR-based benchmark plus 4.25%, with a 1.00% SOFR Floor, (ii) amending the 2% default rate under the Credit Agreement so that it applies on all obligations upon the election of the administrative agent at the direction of the Required Lenders if an event of default has occurred and continuing and automatically if a specified event of default has occurred and is continuing, (iii) amending the term loan maturity date to spring to July 2, 2029 if the second lien senior secured PIK toggle notes remain outstanding as of such date, (iv) including enhanced reporting requirements, and (v) eliminating or reducing certain baskets, including eliminating reinvestment rights with respect to certain asset sales and reduction of the de minimis exception for certain asset sale prepayments to $5,000,000. Additionally, the Credit Agreement was amended by the Fifth Amendment to establish an incremental term loan facility in an aggregate principal amount of $75.0 million (the "**Incremental Term Loan**"). The Incremental Term Loan was priced at a SOFR-based benchmark plus 7.50%, with 1.00% SOFR Floor (no CSA) with a maturity of January 10, 2026 (the "**Maturity Date**") and original issue discount of 2 points. The Company has the option to prepay the Incremental Term Loan, in whole or in part, at any time prior to the Maturity Date, subject to a prepayment fee equal to the present value of all scheduled interest payments on the fully committed amount that would accrue through the Maturity Date calculated based on a discount rate equal to the treasury rate plus 50 basis points. The proceeds of the Incremental Term Loan are required to be deposited in a collateral account subject to a blocked account control agreement in favor of the administrative agent and may disbursed subject to delivery of a disbursement request, no default or event of default, the representations and warranties in Article II of the Credit Agreement being true and correct in all material respects and receipt by the administrative agent and lenders of reimbursement for invoiced expenses. The Incremental Term Loan is secured by a lien on substantially all of the assets of the Company and certain of its subsidiaries.

Pursuant to the Fifth Amendment, we have also agreed to appoint three directors to the Company's board of directors (the "**Board**") and form a strategic alternatives subcommittee (or equivalent governing body) of the Board.

Consenting lenders also agreed to provide financial covenant relief in the form of (i) a covenant holiday with respect to the maximum net leverage ratio and interest coverage ratio from the fourth fiscal quarter of 2024 through and including the second fiscal quarter of 2025, (ii) resetting the maximum total net leverage ratio covenant to 6.75:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025 and (iii) resetting the minimum interest coverage ratio to 1.65:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025. The Company will also be required to maintain minimum liquidity of $25.0 million pursuant to the terms of the amended minimum liquidity covenant in the Credit Agreement, which will be tested each week through the week ending April 11, 2025, each month through the month ending June 30, 2025 and, thereafter, each fiscal quarter. In addition, the Company will be subject to a cash variance compliance test with respect to aggregate disbursements and aggregate receipts, subject to customary cures.

Certain other additional modifications were also made to the covenants and other provisions of the Credit Agreement as reflected in the exhibit referenced below.

The foregoing description of the Fifth Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Fifth Amendment, which is attached as Exhibit 10.1 hereto and incorporated herein by reference.

Exchange Agreement

Pursuant to the Fifth Amendment, the Company entered into an exchange agreement, dated January 9, 2025 (the "**Exchange Agreement**"), with certain lenders party to the Amended Credit Agreement (the "**Exchanging Noteholders**"). The Exchange Agreement provides for the exchange (the "**Exchange**") of up to $251.0 million in aggregate principal amount of the Company's 5.000% Senior Notes due 2029 (the "**Senior Notes**") held by the Exchanging Noteholders for an equivalent principal amount of second lien senior secured PIK toggle notes to be issued by the Company (the "**Second Lien Notes**"), pursuant to the terms and subject to the conditions set forth therein, subject to the receipt of requisite consents (the "**Exit Consents**") to make certain amendments to the indenture governing the Senior Notes (the "**Senior Notes Indenture**") to permit the Exchange and remove certain other covenants. In the event that the Exchange is not consummated by January 31, 2025 due to the failure of the Exchanging Noteholders to provide Exit Consents or deliver all of their Senior Notes to the trustee for the Senior Notes in order to consummate the Exchange, the Company will (i) exchange $50.0 million in aggregate principal amount of Senior Notes held by the Exchanging Noteholders for $50.0 million in aggregate principal amount of Second Lien Notes on January 31, 2025, and (ii) consummate the Exchange with respect to the remaining Senior Notes held by the Exchanging Noteholders to be exchanged upon receipt of the Exit Consents, pursuant to the terms and subject to the conditions set forth in the Exchange Agreement.

The foregoing description of the Exchange Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Exchange Agreement, which is attached as Exhibit 10.2 hereto and incorporated herein by reference.

Purchase and Exchange Agreement

On January 9, 2025, the Company entered into a Purchase and Exchange Agreement (the "**Purchase and Exchange Agreement**") with Coliseum Capital Partners, L.P. and Blackwell Partners LLC – Series A (together, the "**Coliseum Investors**"), which provides, among other things, for the Coliseum Investors (a) to purchase (the "**Purchase**") $30.0 million in aggregate principal amount of the Second Lien Notes, at a purchase price equal to 100% of the principal amount of the Second Lien Notes plus any accrued and unpaid interest thereon from, and including, October 1, 2024 to, but excluding, the closing date of the Purchase and (b) to exchange approximately $20.0 million in aggregate principal amount of the Company's Senior Notes held by the Coliseum Investors for an equivalent principal amount of the Second Lien Notes (the "**Coliseum Exchange**" and, together with the Purchase, the "**Coliseum Transactions**"), in each case pursuant to the terms and subject to the conditions set forth in the Purchase and Exchange Agreement. The Coliseum Transactions are conditioned upon the receipt of approval from 66-2/3% of the Company's stockholders other than Coliseum pursuant to Section 203 of the Delaware General Corporation Law.

The foregoing description of the Purchase and Exchange Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase and Exchange Agreement, which is attached as Exhibit 10.3 hereto and incorporated herein by reference.

Item 2.02 Results of Operations and Financial Condition.

On January 10, 2025, the Company publicly disclosed the Cleansing Material (as defined below) including, but not limited to, the Company's preliminary estimates of certain financial results for the three and twelve months ended December 31, 2024, based on currently available information. The foregoing description of the Cleansing Material is qualified by reference to the complete presentation of the Cleansing Material, a copy of which is attached as Exhibit 99.2 to this Current Report on Form 8-K (this "**Current Report**").

The information in this Item 2.02 of this Current Report, including Exhibit 99.2, is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities of that section or Section 11 and Section 12(a)(2) of the Securities Act 1933, as amended (the "**Securities Act**"), nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information included under the caption "Credit Agreement" in Item 1.01 of this Current Report is incorporated by reference into this Item 2.03.

Item 7.01 Regulation FD Disclosure.

Press Release

On January 10, 2025, the Company issued a press release announcing, among other things, the entry into the Fifth Amendment and the appointment of Chad Shandler as Chief Transformation Officer, a copy of which is attached as Exhibit 99.1 to this Current Report and incorporated herein by reference.

Cleansing Material

In December 2024, the Company entered into confidentiality agreements (collectively, the "**NDAs**") with certain of its debt and equity holders and other potential investors to facilitate confidential discussions and negotiations concerning a potential transaction. In connection with these confidential discussions and negotiations and pursuant to the NDAs, the Company provided certain non-public information to such parties and their legal and financial advisors. Pursuant to its obligation under the NDAs to publicly disclose certain non-public information (the "**Cleansing Material**") upon the occurrence of certain events set forth thereunder, the Company is furnishing the Cleansing Material as Exhibit 99.2 to this Current Report. The Cleansing Material is based solely on certain information available to the Company as of the date of the Cleansing Material and was not prepared with a view toward public disclosure. The Cleansing Material should not be relied upon by any party for any reason. The Cleansing Material should not be relied upon as a reliable prediction of future events. For the avoidance of doubt, the Cleansing Material, including any forward-looking financial information contained therein, such as information relating to our 2025 preliminary outlook, does not include guidance or projections with respect to the Company's future performance, nor does it constitute a budget as required to be provided by the Company pursuant to the terms of its credit agreement. Such information was prepared by the Company to analyze its capital needs and provided to certain of the Company's debt and equity holders and other potential investors solely in connection with confidential discussions and negotiations concerning a potential transaction. Neither the Company nor any third party has made or makes any representation to any person regarding the accuracy of any Cleansing Material or undertakes any obligation to publicly update the Cleansing Material to reflect circumstances existing after the date when the Cleansing Material was prepared or conveyed or to reflect the occurrence of future events.

The Cleansing Material includes, but is not limited to, the Company's preliminary estimates of certain financial results for the three and twelve months ended December 2024, based on currently available information. The Company has not yet finalized its financial results for this period, and its consolidated financial statements for the three and twelve months ended December 31, 2024 are not currently available. The Company's actual results remain subject to the completion of the year-end and quarter-end closing processes, which includes review by management and the Board, including the audit committee of the Board, and audit by the Company's independent registered public accounting firm. While carrying out such procedures, the Company may identify items that require it to make adjustments to the preliminary estimates of its results set forth in the Cleansing Material. As a result, the Company's actual results could be materially different from those set forth in the Cleansing Material. Additionally, the Company's estimates are forward-looking statements based solely on information available to it as of the date of the Cleansing Material and may differ materially from actual results. Therefore, a reader should not rely on these preliminary estimates of the Company's results. The preliminary estimates of the Company's results included in the Cleansing Material have been prepared by, and are the responsibility of, the Company's management. Neither the independent registered public accounting firm of the Company nor any other independent accountant has audited, reviewed, compiled, or performed any procedures with respect to such preliminary estimates of the Company's results. The preliminary estimates of certain financial results presented in the Cleansing Material should not be considered a substitute for actual results.

The foregoing description of the Cleansing Material is qualified by reference to the complete presentation of the Cleansing Material, a copy of which is attached as Exhibit 99.2 to this Current Report.

Withdrawal of Guidance

Due to changes in the business and overall environment, the Company hereby withdraws its previously stated revenue and adjusted EBITDA guidance for fiscal year 2024 and adjusted EBITDA growth for fiscal year 2025 and related forward-looking statements.

The information in this Item 7.01 of this Current Report, including Exhibits 99.1 and 99.2, is furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section or Section 11 and Section 12(a)(2) of the Securities Act, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

Update to Risk Factors

The risk factors attached as Exhibit 99.3 to this Current Report and incorporated herein by reference are provided to update the risk factors of the Company previously disclosed in periodic reports filed with the SEC, including the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

Appointment of Chief Transformation Officer

On January 9, 2025, the Board appointed Chad Shandler, Senior Managing Director and Co-Leader of the Corporate Finance Healthcare practice at FTI Consulting, Inc., to serve as the Company's Chief Transformation Officer, effective immediately. Mr. Shandler has more than 30 years of experience in executing on strategic and financial plans and has previously served in executive and advisory roles on behalf of a number of companies across the healthcare space.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Fifth Amendment to the Credit Agreement.
10.2	Exchange Agreement.
10.3	Purchase and Exchange Agreement.
99.1	Press release dated January 10, 2025.
99.2	Cleansing Material.
99.3	Risk Factors.
104	The cover page from this Current Report on Form 8-K, formatted as Inline XBRL.

Cautionary Statement Regarding Forward Looking Statements

Certain statements contained in this report constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are predictive in nature and are identified generally by the use of the terms "intended", "expected", "will", and "anticipates", and similar words or expressions indicating possible future expectations, events or actions. Forward-looking statements are based on current expectations, assumptions, estimates and projections about the Company's business and its industry, and are not guarantees of future performance. These statements are subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to control or predict, which may cause actual events to be materially different from those expressed or implied herein. The Company has provided additional information about the risks facing its business and the Company in its most recent annual report on Form 10-K, and in its subsequent periodic and current reports on Forms 10-Q and 8-K, filed by it with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made and are expressly qualified in their entirety by the cautionary statements set forth herein and in the periodic and current reports filed with the Securities and Exchange Commission (the "**SEC**") identified above, which you should read in their entirety before making an investment decision with respect to the Company's securities. The Company undertakes no obligation to update or revise any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise, except as required by applicable law.

Important Information for Investors and Shareholders

This report does not constitute an offer to sell or the solicitation of an offer to buy or exchange any securities or a solicitation of any vote or approval in any jurisdiction.

In connection with the proposed transaction between the Company and Coliseum Capital Management, the Company intends to file relevant materials with the SEC, including, among other filings, a definitive proxy statement, which will be mailed to stockholders of the Company. **INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Investors and security holders will be able to obtain free copies of the proxy statement (when available) and other documents filed with the SEC by the Company through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by the Company will be available free of charge on the Company's website at investors.modivcare.com under the tab "SEC Filings" and under the heading "Financials."

Certain Information Regarding Participants

The Company and its directors and executive officers may be considered participants in the solicitation of proxies from the shareholders of the Company in connection with the Company's proposed transaction with Coliseum Capital Management. Information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2023, which was filed with the SEC on February 26, 2024, its proxy statement for its 2024 annual meeting, which was filed with the SEC on April 29, 2024, and its Current Reports on Form 8-K, which were filed with the SEC on May 10, 2024, May 22, 2024, December 13, 2024 and December 26, 2024. To the extent holdings of the Company's securities by its directors or executive officers have changed since the amounts set forth in such filings, such changes have been or will be reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Beneficial Ownership on Form 4 filed with the SEC. Information about the directors and executive officers of the Company and other information regarding the potential participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC regarding the proposed transaction. You may obtain these documents (when they become available) free of charge through the website maintained by the SEC at http://www.sec.gov and from the Company's website as described above.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 10, 2025

MODIVCARE INC.
By: */s/ Faisal Khan*
Name: Faisal Khan
Title: Senior Vice President, General Counsel and Secretary

Exhibit 10.1

AMENDMENT NO. 5

Dated as of January 9, 2025

to

CREDIT AGREEMENT

Dated as of February 3, 2022

THIS AMENDMENT NO. 5 (this "Amendment") is made as of January 9, 2025, by and among ModivCare Inc., a corporation organized under the laws of the State of Delaware (the "Borrower"), the financial institutions listed on the signature pages hereof and JPMorgan ChaseBank, N.A., as administrative agent (the "Administrative Agent"), under that certain Credit Agreement, dated as of February 3, 2022, by and among the Borrower, the Lenders and the Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Credit Agreement" and as further amended by this Amendment, the "Amended Credit Agreement"). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Amended Credit Agreement.

WHEREAS, Borrower has informed the Agent and Revolving Lenders that certain Defaults and Events of Default have occurred and are continuing through the date hereof under Section 7.01(d) of the Credit Agreement as a result of the Borrower's failure to comply with Section 6.12(c) of the Credit Agreement, (with respect to the fiscal quarter ending December 31, 2024), (the "Covenant Event of Default") and the Required Revolving Lenders have agreed to waive the Event of Default pursuant to the terms hereof;

WHEREAS the Borrower has requested that the requisite Revolving Lenders, the Amendment No. 5 Term Lenders and requisite Lenders and the Administrative Agent agree to make certain amendments to the Credit Agreement;

WHEREAS, the Borrower, the Revolving Lenders party hereto, the Amendment No. 5 Term Lenders party hereto and the other Lenders party hereto and the Administrative Agent have so agreed on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower, the Revolving Lenders party hereto, the Amendment No. 5 Term Lenders party hereto and the Administrative Agent hereby agree to enter into this Amendment.

1. Incremental Commitments.

a) With effect from and including the Amendment No. 5 Effective Date (as defined below), (i) each of the Persons identified under the heading "Amendment No. 5 Incremental Term Lenders" on Annex B hereto (the "Amendment No. 5 Incremental Term Lenders") shall each become party to the Amended Credit Agreement as a "Lender" and a "Term Lender", shall have an Incremental Term Loan commitment in the amount set forth opposite its name on Annex B hereto under the heading "Amendment No. 5 Incremental Term Loan Commitments" (each such Incremental Term Loan commitment, an "Amendment No. 5 Incremental Term Commitment", and the Term Loans to be made in respect of the Amendment No. 5 Incremental Term Loan Commitments, the "Amendment No. 5 Incremental Term Loans")) and shall have all of the rights and obligations of a "Lender" and a "Term Lender" under the Amended Credit Agreement and the other Loan Documents.

b) Each Amendment No. 5 Incremental Term Lender, to the extent not a Lender under the Credit Agreement, (i) represents and warrants that (x) it has received a copy of the Credit Agreement (and the Amended Credit Agreement contemplated by this Amendment), and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered under the Credit Agreement and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment, and (y) it has, independently and without reliance upon the Administrative Agent, any Arranger, any Co- Syndication Agent, any Co-Documentation Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder; (ii) agrees that it will, independently and without reliance on the Administrative Agent or any Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents; (iii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto; (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities (iv) acknowledges and agrees that the Administrative Agent is and shall be entitled to all of the indemnifications, exculpations and other rights and protections set forth in the Credit Agreement (including as amended hereby) and the other Loan Documents (including, without limitation, those set forth in Article VIII of the Credit Agreement (including as amended hereby)); and (v) agrees that it will perform in accordance with their terms all the obligations which by the terms of the Amended Credit Agreement and other Loan Documents as are required to be performed by it as a Lender.

c) Subject to the terms and conditions and relying upon the representations and warranties herein set forth, (i) each Amendment No. 5 Incremental Term Lender severally and not jointly agrees to fund to the Borrower its Amendment No. 5 Incremental Term Loan on the Amendment No. 5 Effective Date pursuant to the terms of Section 2.01 of the Amended Credit Agreement. Upon making the Amendment No. 5 Incremental Term Loans under this Section 2(d), each Amendment No. 5 Incremental Term Lender's Amendment No. 5 Incremental Term Commitment shall be reduced to $0. Amounts repaid or prepaid on the Amendment No. 5 Incremental Term Loans may not be re- borrowed.

d) This Amendment shall constitute (i) the notice required to be delivered by the Borrower to the Administrative Agent pursuant to Section 2.20 of the Amended Credit Agreement and (ii) an "Incremental Amendment" for purposes of Section 2.20 of the Amended Credit Agreement. As of the Amendment No. 5 Effective Date, after giving effect to the making of the Amendment No. 5 Incremental Term Loans (but prior to any fees paid in kind in connection therewith), the aggregate principal amount of Term Loans outstanding pursuant to the Amended Credit Agreement shall be $597,375,000.

e) With effect from the Amendment No. 5 Effective Date, (i) each Amendment No. 5 Incremental Term Loan made on the Amendment No. 5 Effective Date in accordance with this Section 1 shall constitute, for all purposes of the Amended Credit Agreement, a Term Loan made pursuant to the Amended Credit Agreement and this Amendment. The Amendment No. 5 Incremental Term Loans shall constitute a separate Class of Term Loans from the Initial Term Loans but shall have terms identical to the Initial Term Loans except as expressly set forth to the contrary in this Amendment and the Amended Credit Agreement (including with respect to original issue discount, upfront and/or closing fees, amortization, the Loan Type and applicable reference rates) and shall otherwise be subject to the provisions of the Amended Credit Agreement and the other Loan Documents; provided that the Type and, if applicable, initial Interest Period applicable to the Amendment No. 5 Incremental Term Loans shall be as specified in the applicable Borrowing Notice.

2. Waivers. (a) The undersigned Lenders, which constitute the Required Lenders as of the Amendment No. 5 Effective Date, hereby agree, subject to the terms and conditions set forth herein, to waive the conditions set forth in Sections 2.20(a)(iv), (v), (vi), (vii), (xi) and (x)(b)(y) solely in respect to the Amendment No. 5 Incremental Term Loans and (b) the undersigned Lenders, which constitute the Required Revolving Lenders as of the Amendment No. 5 Effective Date, hereby agree, subject to the terms and conditions set forth herein, to waive the Covenant Event of Default. Notwithstanding anything set forth herein, the foregoing waivers shall in no way be construed as a waiver of, or consenting to, any other existing or future Defaults or Events of Default under the Credit Agreement, Amended Credit Agreement or other Loan Documents that have occurred or may occur from and after the date hereof or any other future noncompliance with the provisions of the Amended Credit Agreement and the other Loan Documents.

3. Amendments to the Credit Agreement. Effective as of the Amendment No. 5 Effective Date (as defined below), the parties hereto agree that:

(a) the Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: **double-underlined text**), as set forth in Annex A hereto.

(b) Schedule 2.01A of the Credit Agreement is hereby amended and restated in its entirety by replacing it with the schedule set forth on Annex B hereto.

(c) Exhibit C of the Credit Agreement is hereby amended and restated in its entirety by replacing it with the form of Intercreditor Agreement attached as Annex C hereto.

(d) The Remote Monitoring Business Sale Process and Personal Care Business Sale Process milestones are set forth herein on Annex D hereto.

4. Conditions of Effectiveness. The effectiveness of this Amendment (the date of such effectiveness, the "Amendment No. 5 Effective Date") is subject to the satisfaction of the following conditions precedent:

(a) The Administrative Agent (or its counsel) shall have received counterparts of (i) this Amendment duly executed by the Borrower, the Required Revolving Lenders, the Required Lenders, each of the Lenders providing the Amendment No. 5 Incremental Term Loans and the Administrative Agent and (ii) the Consent and Reaffirmation attached hereto duly executed by the Subsidiary Guarantors.

(b) The Administrative Agent shall have received an accounts receivables analysis reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders.

(c) The Administrative Agent and the Amendment No. 5 Incremental Term Lenders shall have received a Borrowing Request for the Amendment No. 5 Incremental Term Loans as required by Section 2.03 of the Amended Credit Agreement.

(d) The Administrative Agent shall have received a favorable written opinion (addressed to the Administrative Agent and the Amendment No. 5 Incremental Term Lenders and dated the Amendment No. 5 Effective Date) of Kirkland & Ellis LLP, counsel for the Loan Parties, covering such other matters relating to the Loan Parties, this Agreement or as the Administrative Agent shall reasonably request. The Borrower hereby requests such counsel to deliver such opinion.

(e) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of the Borrower, the authorization of the transactions contemplated by this Amendment and any other legal matters relating to the Borrower, this Amendment or the transactions contemplated hereby, all in form and substance reasonably acceptable to the Administrative Agent and its counsel.

(f) The Administrative Agent shall have received a certificate, dated the Amendment No. 5 Effective Date and signed by the President, a Vice President or Financial Officer of the Borrower, certifying after giving effect to the terms of this Amendment and the payment of all interest that was due on December 31, 2024 (the "December 31 Interest Payment") (i) that the representations and warranties contained in Article III of the Amended Credit Agreement are true and correct as of such date in all material respects (or, if qualified my Material Adverse Effect or other materiality qualification, in all respects) and

(ii) that no Default or Event of Default has occurred and is continuing as of such date.

(g) The Administrative Agent shall have received a certificate of the chief financial officer (or other officer with equivalent duties) in form and substance satisfactory to the Administrative Agent supporting the conclusions that, after giving effect to the transactions contemplated hereby, the Borrower and its Subsidiaries, taken as a whole, are Solvent and will be solvent subsequent to the incurring of the Amendment No. 5 Term Loans.

(h) (i) The Borrower shall have provided the documentation and other information reasonably requested by the Administrative Agent or the Amendment No. 5 Incremental Term Lenders that they reasonably determine is required by regulatory authorities under applicable "know your customer" and anti-money-laundering rules and regulations, including the Patriot Act, at least five (5) days prior to the Amendment No. 5 Effective Date (or such shorter period as the Administrative Agent shall otherwise agree), to the extent requested in writing of the Borrower at least ten (10) days prior to the Amendment No. 5 Effective Date and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least five (5) days prior to the Effective Date, any Lender that has requested, in a written notice to the Borrower at least ten (10) days prior to the Effective Date, a Beneficial Ownership Certification in relation to the Borrower shall have received such Beneficial Ownership Certification (provided that, upon the execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (e) shall be deemed to be satisfied).

(i) The Administrative Agent shall have received, for distribution to the Lenders, the Initial Budget in form and substance reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders.

(j) The Borrower shall have paid on or before the Amendment No. 5 Effective Date all reasonable and documented fees, costs and expenses then payable, if any, (i) pursuant to Section 9.03(a) of the Amended Credit Agreement and (ii) Section 2.12 of the Amended Credit Agreement, including, without limitation the fees, costs and expenses of (x) Chilmark Partners and Paul Hastings LLP and (y) Moore & Van Allen PLLC and Ropes & Gray LLP, counsel to certain Lenders.

(k) The Loan Parties shall have retained a chief transformation officer (the "Chief Transformation Officer") reasonably acceptable to the Borrower, the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders on terms acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders.

(l) The Administrative Agent shall have received payment of (i) an upfront fee for the ratable account of each Amendment No. 5 Incremental Term Lender pursuant to that certain Fee Letter, dated as of the date hereof, as further set forth therein and (ii) a consent fee (the "Consent Fee") for the ratable account of each Lender party thereto consenting to the Amendment, as further set forth therein in that Fee Letter, dated as of the date hereof.

(m) The Administrative Agent shall have received the fees set forth in that certain Backstop Fee Letter, dated as of the date hereof by and between the Borrower and certain Lenders.

(n) The Administrative Agent shall have received evidence of waivers of Section 203 of the Delaware General Corporation Law having been implemented in accordance with applicable law, in form and substance acceptable to the Required Lenders.

(o) The Administrative Agent shall have received, or substantially concurrently with, the funding of the Amendment No. 5 Incremental Term Loans shall receive, the December 31 Interest Payment.

The Administrative Agent shall notify the Borrower and the Lenders of the Amendment No. 5 Effective Date, and such notice shall be conclusive and binding.

5. Post-Closing Conditions. On or before February 15, 2025 (or such later date as the Administrative Agent may permit in its sole discretion), all of the Borrower's Deposit Accounts (other than Excluded Accounts) shall, and the Borrower shall cause each of the other Loan Parties' Deposit Accounts (other than Excluded Accounts) to, be subject to deposit account control agreements in favor of the Administrative Agent, in form and substance reasonably acceptable to the Administrative Agent.

6. Representations and Warranties. The Borrower hereby represents and warrants as follows:

(a) This Amendment and the Amended Credit Agreement constitute legal, valid and binding obligations of the Borrower and are enforceable against the Borrower in accordance with their terms, subject to (i) applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally, (ii) general principles of equity, regardless of whether considered in a proceeding in equity or at law and (iii) requirements of reasonableness, good faith and fair dealing.

(b) As of the date hereof and after giving effect to the terms of this Amendment and the payment of the December 31 Interest Payment, (i) no Default or Event of Default shall have occurred and be continuing and (ii) the representations and warranties of the Loan Parties set forth in this Amendment and the Amended Credit Agreement are true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect is true and correct in all respects), except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect is true and correct in all respects) as of such earlier date.

7. Reference to and Effect on the Credit Agreement.

(a) Upon the effectiveness hereof, each reference to the Credit Agreement in the Credit Agreement or any other Loan Document shall mean and be a reference to the Amended Credit Agreement.

(b) Each Loan Document and all other documents, instruments and agreements executed and/or delivered in connection therewith shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders, nor constitute a waiver of any provision of the Credit Agreement (as amended hereby), the other Loan Documents or any other documents, instruments and agreements executed and/or delivered in connection therewith.

(d) This Amendment is a Loan Document.

8. Release; Covenants; Acknowledgement.

(a) In consideration of, among other things, Administrative Agent's and the Lenders' execution and delivery of this Amendment, the Borrower and each Subsidiary Guarantor (by virtue of its execution of the Consent and Reaffirmation attached hereto) (the Borrower and the Subsidiary Guarantors, the "Loan Parties" and each a "Loan Party"), on behalf of itself and its agents, representatives, officers, directors, advisors, employees, subsidiaries, affiliates, successors, and assigns (each a "Releasor" and collectively the "Releasors"), hereby absolutely, unconditionally and irrevocably releases and forever discharges the Administrative Agent, each Lender, each other Secured Party and each of their respective affiliates, subsidiaries, shareholders and "controlling persons" (within the meaning of the federal securities laws), and their respective successors and assigns and each and all of the officers, directors, partners, employees, agents, attorneys, insurers, and other representatives of each of the foregoing (each a "Released Party" and collectively the "Released Parties"), from any and all claims, demands or causes of action of any kind, nature or description (including, without limitation, crossclaims, counterclaims, rights of set-off, and recoupment) (collectively, the "Claims"), whether arising in law or equity or upon contract or tort or under any state or federal law or otherwise, which any Loan Party has had, now has or has made claim to have against any such person for or by reason of any act, omission, matter, cause or thing whatsoever in connection with the Credit Agreement arising from the beginning of time to and including the Amendment No. 5 Effective Date, whether such claims, demands and causes of action are matured or unmatured or known or unknown. It is the intention of each Loan Party in providing this release that the same shall be effective as a bar to each and every claim, demand and cause of action specified in the immediately preceding sentence. Each Loan Party acknowledges that it may hereafter discover facts different from or in addition to those now known or believed to be true with respect to such claims, demands, or causes of action and agree that this instrument shall be and remain effective in all respects notwithstanding any such differences or additional facts. Each Loan Party understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

(b) Each Loan Party, on behalf of itself and its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably, covenants and agrees with and in favor of each Released Party above that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) any Released Party on the basis of any claim released, remised and discharged by any Loan Party pursuant to the above release. If any Loan Party or any of their successors, assigns or other legal representatives violates the foregoing covenant, each Loan Party, for itself and its successors, assigns and legal representatives, agrees to pay, in addition to such other damages as any Released Party may sustain as a result of such violation, all reasonable attorneys' fees and out-of-pocket costs incurred by such Released Party as a result of such violation.

(c) Notwithstanding anything herein to the contrary, the Releasors shall not release the Releasees pursuant to clauses 8(a) and (b), nor indemnify the Releasees pursuant to clauses 8(a) and (b), if such release or indemnity, as applicable, arises as a result of such Releasee's gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision) and to the extent, the Releasees have breached the provisions of this Amendment.

(d) Each Loan Party represents and warrants that, as of the date hereof, there are no liabilities, claims, suits, debts, liens, losses, causes of action, demands, rights, damages or costs, or expenses of any kind, character or nature whatsoever, known or unknown, fixed or contingent, which any Loan Party may have or claim to have against any Released Party arising with respect to the Secured Obligations, the Credit Agreement, this Amendment or any other Loan Document.

(e) To the extent that, notwithstanding the New York choice of law provisions in this Amendment, the Credit Agreement and the other Loan Documents, California law is deemed to apply to the release and indemnification provisions set forth herein, each Loan Party warrants, represents and agrees that they are fully aware of California Civil Code Section 1542, which provides as follows:

> SECTION 1542. GENERAL RELEASE. 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.

(f) Each Loan Party hereby knowingly and voluntarily waive and relinquish the provisions, rights and benefits of California Civil Code Section 1542 and all similar federal or state laws, rights, rules, or legal principles of any other jurisdiction that may be applicable herein, and any rights they may have to invoke the provisions of any such law now or in the future with respect to the Claims being released pursuant to this Section 8, and each Loan Party hereby agrees and acknowledges that this is an essential term of the releases set forth in this Section 8. In connection with such releases, each Loan Party acknowledges that they are aware that they or their attorneys or others may hereafter discover claims or facts presently unknown or unsuspected in addition to or different from those which they now know or believe to be true with respect to the subject matter of the Claims being released pursuant to this Section 8. Nevertheless, it is the intention of each Loan Party in executing this Amendment to fully, finally, and forever settle and release all matters and all claims relating thereto, which exist, hereafter may exist or might have existed (whether or not previously or currently asserted in any action) constituting Claims released pursuant to this Section 8.

(g) The provisions of this Section 8 (the "Release Provisions") shall survive the termination of this Amendment, the Credit Agreement, and the other Loan Documents and payment in full of the Secured Obligations. The Borrower and the other Loan Parties acknowledge and agree that the Administrative Agent and the Lenders are entering into this Amendment in reliance upon, and in consideration for, among other things, the general releases and indemnities contained in the Release Provisions and the other covenants, agreements, representations, and warranties of the Borrower and the other Loan Parties hereunder.

9. Governing Law. This Amendment shall be construed in accordance with and governed by the law of the State of New York.

10. Headings. Section headings used herein are for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

11. Counterparts. This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year first above written.

MODIVCARE INC.,
as the Borrower

By: /s/ *L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

JPMORGAN CHASE BANK, N.A.,
individually as a Revolving Lender, and as
Administrative Agent

By: /s/ *Stephanie Balette*
Name: Stephanie Balette
Title: Authorized Signer

[_____],
as a Revolving Lender

By _____
Name:

[_____],
as a Term Lender

By _____
Name:
Title:

[_____],
as an Amendment No. 5 Term Lender

By _____
Name:
Title:

CONSENT AND REAFFIRMATION

Each of the undersigned hereby acknowledges receipt of a copy of the foregoing Amendment No. 5 to the Credit Agreement dated as of February 3, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") by and among ModivCare Inc., a corporation organized under the laws of the State of Delaware, the financial institutions from time to time party thereto (the "Lenders") and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"), which Amendment No. 5 is dated as of January 9, 2025 (the "Amendment"). Capitalized terms used in this Consent and Reaffirmation and not defined herein shall have the meanings given to them in the Credit Agreement. The Subsidiary Guarantors are co-obligors for all purposes under the Credit Agreement and fully liable for all Obligations under the Credit Agreement. Without in any way establishing a course of dealing by the Administrative Agent or any Lender, each of the undersigned consents to the Amendment and reaffirms the terms and conditions of the Credit Agreement and any other Loan Document executed by it and acknowledges and agrees that such Credit Agreement and each and every such Loan Document executed by the undersigned in connection with the Credit Agreement remains in full force and effect and is hereby reaffirmed, ratified and confirmed. Each of the undersigned acknowledges and agrees to and confirms all releases, discharges and covenants of the Loan Parties set forth in Section 5 of the Amendment, and all other agreements of the Loan Parties set forth in Section 5 of the Amendment, and each of the undersigned agrees that Section 5 of the Amendment is incorporated by reference herein, *mutatis mutandis*, and shall have the same force and effect with respect to this Consent and Reaffirmation as if originally set forth herein. All references to the Credit Agreement contained herein and in the above-referenced documents shall be a reference to the Credit Agreement as so modified by the Amendment.

Dated: January 9, 2025

[Signature Pages Follow]

Signature Page to Consent and Reaffirmation
ModivCare, Inc.

MODIVCARE SOLUTIONS, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CIRCULATION, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

PROVADO TECHNOLOGIES, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

NATIONAL MEDTRANS, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CALIFORNIA MEDTRANS NETWORK MSO LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CALIFORNIA MEDTRANS NETWORK IPA LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CGA HOLDCO, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

CAREGIVERS AMERICA, LLC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer

ARSENS HOME CARE, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer

HELPING HAND HOME HEALTH CARE AGENCY INC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer

MULTICULTURAL HOME CARE INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer

A & B HOMECARE SOLUTIONS, L.L.C.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer

CARE FINDERS TOTAL CARE LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

FLORIDA MEDTRANS NETWORK MSO LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

FLORIDA MEDTRANS NETWORK LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

METROPOLITAN MEDICAL TRANSPORTATION IPA, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

TRIMED, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

HEALTH TRANS, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

RED TOP TRANSPORTATION, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

RIDE PLUS, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

SOCRATES HEALTH HOLDINGS, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

OEP AM, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Chief Financial Officer

AM INTERMEDIATE HOLDCO, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Secretary

AM HOLDCO, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer, President and Secretary

ALL METRO HEALTH CARE SERVICES, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO MANAGEMENT AND PAYROLL SERVICES CORPORATION

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO HOME CARE SERVICES, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO HOME CARE SERVICES OF NEW YORK, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

VICTORY HEALTH HOLDINGS, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

VRI INTERMEDIATE HOLDINGS, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

VALUE RELATIONSHIPS, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

AT-HOME QUALITY CARE, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Treasurer

PHILADELPHIA HOME CARE AGENCY, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Treasurer

UNION HOME CARE LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Treasurer

A.E. MEDICAL ALERT, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

ASSOCIATED HOME SERVICES, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

BARNEY'S MEDICAL ALERT-ERS, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

NEW ENGLAND EMERGENCY RESPONSE SYSTEMS, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

SAFE LIVING TECHNOLOGIES, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

HEALTHCOM HOLDINGS LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

GUARDIAN MEDICAL MONITORING, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

AUDITORY RESPONSE SYSTEMS, INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: President

HIGI SH HOLDINGS INC.

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Treasurer

HIGI SH LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Treasurer

ALL METRO ASSOCIATE PAYROLL SERVICES CORPORATION

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

ALL METRO CGA PAYROLL SERVICES CORPORATION

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Chief Executive Officer and President

HIGI CARE, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Treasurer

HIGI CARE HOLDINGS, LLC

By: */s/ L. Heath Sampson*
Name: L. Heath Sampson
Title: Treasurer

Signature Page to Consent and Reaffirmation
ModivCare, Inc.

Annex A

Attached.

J.P.Morgan

CREDIT AGREEMENT

dated as of February 3, 2022 among

MODIVCARE INC.

The Lenders Party Hereto JPMORGAN CHASE BANK, N.A.

as Administrative Agent

TRUIST BANK and WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Co-Syndication Agents

TRUIST BANK, WELLS FARGO BANK, NATIONAL ASSOCIATION, DEUTSCHE BANK SECURITIES INC., REGIONS BANK and CAPITAL ONE, NATIONAL ASSOCIATION,
as Co-Syndication Agents in connection with Amendment No. 3

DEUTSCHE BANK AG NEW YORK BRANCH, BANK OF AMERICA, N.A., REGIONS BANK, BMO HARRIS BANK N.A. and CAPITAL ONE, NATIONAL ASSOCIATION,
as Co-Documentation Agents

KEYBANK NATIONAL ASSOCIATION,
JEFFERIES FINANCE LLC and SUMITOMO MITSUI BANKING CORPORATION,
as Co-Documentation Agents in connection with Amendment No. 3

JPMORGAN CHASE BANK, N.A.,
TRUIST SECURITIES, INC. and WELLS FARGO SECURITIES, LLC,
as Joint Bookrunners and Joint Lead Arrangers

JPMORGAN CHASE BANK, N.A.,
TRUIST SECURITIES, INC. and WELLS FARGO SECURITIES, LLC,
as Joint Bookrunners and Joint Lead Arrangers in connection with Amendment No. 3

and

DEUTSCHE BANK SECURITIES INC., REGIONS CAPITAL MARKETS, a division of Regions Bank, and CAPITAL ONE, NATIONAL ASSOCIATION,
as Joint Lead Arrangers in connection with Amendment No. 3

Table of Contents

	Page
ARTICLE I Definitions	1
SECTION 1.01. Defined Terms	1
SECTION 1.02. Classification of Loans and Borrowings	~~55~~61
SECTION 1.03. Terms Generally	~~55~~61
SECTION 1.04. Accounting Terms; GAAP; Pro Forma Calculations	~~55~~61
SECTION 1.05. Interest Rates; Benchmark Notification	~~57~~63
SECTION 1.06. Status of Obligations	~~58~~63
SECTION 1.07. Letter of Credit Amounts	~~58~~64
SECTION 1.08. Divisions	~~58~~64
SECTION 1.09. Exchange Rates; Currency Equivalents	~~58~~64
SECTION 1.10. Limited Condition Transactions	~~59~~64
SECTION 1.11. Amendment No. 3 Effective Date Reallocations	~~60~~65
ARTICLE II The Credits	~~60~~66
SECTION 2.01. Commitments	~~60~~66
SECTION 2.02. Loans and Borrowings	~~61~~67
SECTION 2.03. Requests for Borrowings	~~62~~68
SECTION 2.04. [Reserved]	~~62~~69
SECTION 2.05. Swingline Loans	~~63~~69
SECTION 2.06. Letters of Credit	~~64~~71
SECTION 2.07. Funding of Borrowings	~~70~~76
SECTION 2.08. Interest Elections	~~70~~76
SECTION 2.09. Termination and Reduction of Commitments	~~72~~78
SECTION 2.10. Repayment and Amortization of Loans; Evidence of Debt	~~72~~79
SECTION 2.11. Prepayment of Loans	~~73~~80
SECTION 2.12. Fees	~~77~~85
SECTION 2.13. Interest	~~78~~85
SECTION 2.14. Alternate Rate of Interest	~~79~~86
SECTION 2.15. Increased Costs	~~82~~89
SECTION 2.16. Break Funding Payments.	~~83~~90
SECTION 2.17. Taxes	~~84~~91
SECTION 2.18. Payments Generally; Allocations of Proceeds; Pro Rata Treatment; Sharing of Setoffs	~~87~~94
SECTION 2.19. Mitigation Obligations; Replacement of Lenders	~~88~~96
SECTION 2.20. Incremental Facilities	~~89~~97
SECTION 2.21. Defaulting Lenders	~~93~~100
SECTION 2.22. Loan Modification Offers	~~95~~103
ARTICLE III Representations and Warranties	~~97~~104
SECTION 3.01. Organization; Powers; Subsidiaries	~~97~~104
SECTION 3.02. Authorization; Enforceability	~~97~~104
SECTION 3.03. Governmental Approvals; No Conflicts	~~97~~105
SECTION 3.04. Financial Condition; No Material Adverse Change	~~98~~105
SECTION 3.05. Properties	~~98~~105
SECTION 3.06. Litigation, Environmental and Labor Matters	~~98~~106
SECTION 3.07. Compliance with Laws	~~99~~106
SECTION 3.08. Investment Company Status	~~99~~106

SECTION 3.09. Taxes ~~99~~106
SECTION 3.10. ERISA ~~99~~106
SECTION 3.11. Disclosure ~~99~~106
SECTION 3.12. Liens ~~99~~107
SECTION 3.13. No Default ~~99~~107
SECTION 3.14. No Burdensome Restrictions ~~100~~107
SECTION 3.15. Solvency ~~100~~107
SECTION 3.16. Insurance ~~100~~107
SECTION 3.17. Security Interest in Collateral ~~100~~107
SECTION 3.18. Anti-Corruption Laws and Sanctions ~~100~~107
SECTION 3.19. Affected Financial Institutions ~~100~~108
SECTION 3.20. Plan Assets; Prohibited Transactions ~~100~~108
SECTION 3.21. Margin Regulations ~~100~~108
SECTION 3.22. Fraud and Abuse ~~101~~108
SECTION 3.23. Licensing and Accreditation ~~101~~108
SECTION 3.24. Reimbursement from Medical Reimbursement Programs ~~101~~109
SECTION 3.25. Medicare and Medicaid Notices and Filings Related to Health Care Business ~~102~~109
SECTION 3.26. Captive Insurance Subsidiaries ~~102~~110
SECTION 3.27. Approved Budget 110

ARTICLE IV Conditions ~~103~~110

SECTION 4.01. Effective Date ~~103~~110
SECTION 4.02. Each Credit Event ~~104~~111
SECTION 4.03. Withdrawals From Amendment No. 5 Collateral Account 112

ARTICLE V Affirmative Covenants ~~104~~112

SECTION 5.01. Financial Statements and Other Information ~~104~~112
SECTION 5.02. Notices of Material Events ~~106~~115
SECTION 5.03. Existence; Conduct of Business ~~106~~116
SECTION 5.04. Payment of Taxes ~~107~~116
SECTION 5.05. Maintenance of Properties; Insurance ~~107~~116
SECTION 5.06. Books and Records; Inspection Rights ~~107~~117
SECTION 5.07. Compliance with Laws ~~108~~117
SECTION 5.08. Use of Proceeds ~~108~~118
SECTION 5.09. Subsidiary Guarantors; Pledges; Additional Collateral; Further Assurances ~~109~~118
SECTION 5.10. Maintenance of Ratings ~~110~~120
SECTION 5.11. Financial Advisors; Chief Transformation Officer 120
SECTION 5.12. Board of Directors 120
SECTION 5.13. Remote Monitoring Business Sale Process 121
SECTION 5.14. Personal Care Business Sale Process 121
SECTION 5.15. Lender Calls 121
SECTION 5.16. Junior Capital Fundraising 121
SECTION 5.17. Liquidity 121
SECTION 5.18. Senior Notes Exchange 122
SECTION 5.19. Cooperation 122
SECTION 5.20. Material Transactions 122
SECTION 5.21. Financial Advisor. 122

ARTICLE VI Negative Covenants	~~111~~123
SECTION 6.01. Indebtedness	~~111~~123
SECTION 6.02. Liens	~~114~~126
SECTION 6.03. Fundamental Changes	~~117~~129
SECTION 6.04. Dispositions	~~118~~130
SECTION 6.05. Investments, Loans, Advances, Guarantees and Acquisitions	~~120~~132
SECTION 6.06. [Reserved]	~~123~~135
SECTION 6.07. Transactions with Affiliates	~~123~~135
SECTION 6.08. Restricted Payments	~~123~~136
SECTION 6.09. Restrictive Agreements	~~126~~138
SECTION 6.10. Prepayments of Restricted Junior Debt and Amendments to Restricted Junior Debt Documents	~~126~~139
SECTION 6.11. Healthcare Permits; Healthcare Fines	~~127~~140
SECTION 6.12. Financial Covenants	~~127~~140
SECTION 6.13. Amendment No. 5 Covenants.	142
ARTICLE VII Events of Default	~~129~~144
SECTION 7.01. Events of Default	~~129~~144
SECTION 7.02. Remedies Upon an Event of Default	~~131~~147
SECTION 7.03. Application of Payments	~~133~~148
ARTICLE VIII The Administrative Agent	~~134~~149
SECTION 8.01. Authorization and Action	~~134~~149
SECTION 8.02. Administrative Agent's Reliance, Limitation of Liability, Etc	~~136~~152
SECTION 8.03. Posting of Communications	~~138~~153
SECTION 8.04. The Administrative Agent Individually	~~139~~154
SECTION 8.05. Successor Administrative Agent	~~139~~155
SECTION 8.06. Acknowledgements of Lenders and Issuing Banks	~~140~~156
SECTION 8.07. Collateral Matters.	~~142~~157
SECTION 8.08. Credit Bidding	~~143~~158
SECTION 8.09. Certain ERISA Matters	~~144~~159
SECTION 8.10. Borrower Communications	~~145~~161
ARTICLE IX Miscellaneous	~~146~~161
SECTION 9.01. Notices	~~146~~161
SECTION 9.02. Waivers; Amendments	~~147~~163
SECTION 9.03. Expenses; Limitation of Liability; Indemnity, Etc	~~149~~165
SECTION 9.04. Successors and Assigns	~~152~~167
SECTION 9.05. Survival	~~157~~173
SECTION 9.06. Counterparts; Integration; Effectiveness; Electronic Execution	~~158~~174
SECTION 9.07. Severability	~~159~~175
SECTION 9.08. Right of Setoff	~~159~~175
SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process	~~159~~175
SECTION 9.10. WAIVER OF JURY TRIAL	~~160~~176
SECTION 9.11. Headings	~~161~~177
SECTION 9.12. Confidentiality	~~161~~177
SECTION 9.13. USA PATRIOT Act	~~162~~178

SECTION 9.14. Releases of Subsidiary Guarantors ~~162~~178
SECTION 9.15. Appointment for Perfection ~~163~~179
SECTION 9.16. Interest Rate Limitation ~~163~~179
SECTION 9.17. No Fiduciary Duty, etc ~~163~~179
SECTION 9.18. Acknowledgement and Consent to Bail-In of Affected Financial Institutions ~~164~~180
SECTION 9.19. Acknowledgement Regarding Any Supported QFCs ~~165~~181
SECTION 9.20. Judgment Currency ~~165~~181
SECTION 9.21. Restrictions on Certain Amendments ~~166~~182
SECTION 9.22. Restrictions on Certain Amendment No. 5 Provisions. 182

ARTICLE X Borrower Guarantee ~~166~~182

SCHEDULES:

Schedule 2.01A – Commitments
Schedule 2.01B – Letter of Credit Commitments
Schedule 2.01C – Existing Letters of Credit
Schedule 3.01A – Excluded WD Subsidiaries
Schedule 3.01B – Excluded Subsidiaries
Schedule 3.01C – Subsidiaries
Schedule 3.06(a) – Litigation Matters
Schedule 6.01 – Existing Indebtedness
Schedule 6.02 – Existing Liens
Schedule 6.05 – Existing Investments
Schedule 6.07 – Transactions with Affiliates
Schedule 6.09 – Restrictive Agreements

EXHIBITS:

Exhibit A – Form of Assignment and Assumption
Exhibit B – [Reserved]
Exhibit C – ~~[Reserved]~~Intercreditor Agreement
Exhibit D – [Reserved]
Exhibit E – List of Closing Documents
Exhibit F-1 – Form of U.S. Tax Certificate (Foreign Lenders That Are Not Partnerships)
Exhibit F-2 – Form of U.S. Tax Certificate (Foreign Participants That Are Not Partnerships)
Exhibit F-3 – Form of U.S. Tax Certificate (Foreign Participants That Are Partnerships)
Exhibit F-4 – Form of U.S. Tax Certificate (Foreign Lenders That Are Partnerships)
Exhibit G – [Reserved] Exhibit H – [Reserved]
Exhibit I – Form of Compliance Certificate
Exhibit J – Auction Procedures

CREDIT AGREEMENT (this "Agreement") dated as of February 3, 2022 among MODIVCARE INC., the LENDERS from time to time party hereto, JPMORGAN CHASE BANK, N.A., as Administrative Agent, TRUIST BANK and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Co-Syndication Agents, DEUTSCHE BANK AG NEW YORK BRANCH, BANK OF AMERICA, N.A., REGIONS BANK, BMO HARRIS BANK N.A. and CAPITAL ONE NATIONAL ASSOCIATION, as Co-Documentation Agents.

The parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"2027 Alternative Currency Sublimit" means $16,150,000.

"2027 Applicable Percentage" means, with respect to any 2027 Revolving Lender, the percentage equal to a fraction the numerator of which is such Lender's 2027 Revolving Commitment and the denominator of which is the aggregate 2027 Revolving Commitments of all 2027 Revolving Lenders (if the 2027 Revolving Commitments have terminated or expired, the 2027 Applicable Percentages shall be determined based upon the 2027 Revolving Commitments most recently in effect, giving effect to any assignments); provided that, in the case of Section 2.21 when a Defaulting Lender shall exist, any such Defaulting Lender's 2027 Revolving Commitment shall be disregarded in the calculation.

"2027 Availability Period" means the period from and including the Effective Date to but excluding the earlier of the 2027 Maturity Date and the date of termination of the 2027 Revolving Commitments.

"2027 Maturity Date" has the meaning specified in the definition of "Maturity Date".

"2027 Revolving Commitment" means, with respect to each Revolving Lender, the amount set forth on Schedule 2.01A opposite such Revolving Lender's name under the heading "2027 Revolving Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Revolving Lender shall have assumed its 2027 Revolving Commitment, as applicable, and giving effect to (a) any reduction in such amount from time to time pursuant to Section 2.09, (b) any increase from time to time pursuant to Section 2.20 and (c) any reduction or increase in such amount from time to time pursuant to assignments by or to such Revolving Lender pursuant to Section 9.04; provided that at no time shall the 2027 Revolving Credit Exposure of any Revolving Lender exceed its 2027 Revolving Commitment. The aggregate amount of the 2027 Revolving Commitments as of the Amendment No. ~~3~~5 Effective Date is $70,000,000.

"2027 Revolving Credit Exposure" means, with respect to any Revolving Lender at any time, the sum of the outstanding principal amount of such Revolving Lender's 2027 Revolving Loans, its LC Exposure and its Swingline Exposure at such time.

"2027 Revolving Facility" means the revolving credit facility consisting of the 2027 Revolving Commitments and the 2027 Revolving Loans.

"2027 Revolving Lender" means, as of any date of determination, each Revolving Lender that has a 2027 Revolving Commitment or, if the 2027 Revolving Commitments have terminated or expired, a Revolving Lender with 2027 Revolving Credit Exposure.

"2027 Revolving Loan" means a Loan made by a 2027 Revolving Lender pursuant to Section 2.01(a).

"2028 Alternative Currency Sublimit" means $58,850,000.

"2028 Applicable Percentage" means, with respect to any 2028 Revolving Lender, the percentage equal to a fraction the numerator of which is such Lender's 2028 Revolving Commitment and the denominator of which is the aggregate 2028 Revolving Commitments of all 2028 Revolving Lenders (if the 2028 Revolving Commitments have terminated or expired, the 2028 Applicable Percentages shall be determined based upon the 2028 Revolving Commitments most recently in effect, giving effect to any assignments); provided that, in the case of Section 2.21 when a Defaulting Lender shall exist, any such Defaulting Lender's 2028 Revolving Commitment shall be disregarded in the calculation.

"2028 Availability Period" means the period from and including the Effective Date to but excluding the earlier of the 2028 Maturity Date and the date of termination of the 2028 Revolving Commitments.

"2028 Maturity Date" has the meaning specified in the definition of "Maturity Date".

"2028 Revolving Commitment" means, with respect to each Revolving Lender, the amount set forth on Schedule 2.01A opposite such Revolving Lender's name under the heading "2028 Revolving Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Revolving Lender shall have assumed its 2028 Revolving Commitment, as applicable, and giving effect to (a) any reduction in such amount from time to time pursuant to Section 2.09, (b) any increase from time to time pursuant to Section 2.20 and (c) any reduction or increase in such amount from time to time pursuant to assignments by or to such Revolving Lender pursuant to Section 9.04; provided that at no time shall the 2028 Revolving Credit Exposure of any Revolving Lender exceed its 2028 Revolving Commitment. The aggregate amount of the 2028 Revolving Commitments as of the Amendment No. ~~3~~5 Effective Date is $255,000,000.

"2028 Revolving Credit Exposure" means, with respect to any Revolving Lender at any time, the sum of the outstanding principal amount of such Revolving Lender's 2028 Revolving Loans, its LC Exposure and its Swingline Exposure at such time.

"2028 Revolving Facility" means the revolving credit facility consisting of the 2028 Revolving Commitments and the 2028 Revolving Loans.

"2028 Revolving Lender" means, as of any date of determination, each Revolving Lender that has a 2028 Revolving Commitment or, if the 2028 Revolving Commitments have terminated or expired, a Revolving Lender with 2028 Revolving Credit Exposure.

"2028 Revolving Loan" means a Loan made by a 2028 Revolving Lender pursuant to Section 2.01(b).

"ABR", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, bear interest at a rate determined by reference to the Alternate Base Rate. All ABR Loans shall be denominated in Dollars.

"Accepting Lenders" has the meaning given to such term in Section 2.22(a). "Acquisition" means (i) any acquisition (whether by purchase, merger, consolidation or
otherwise) or series of related acquisitions by the Borrower or any Subsidiary of (a) all or substantially
all the assets of (or all or substantially all the assets constituting a business unit, division, product line or line of business of) any Person or (b) all or a majority of the Equity Interests in a Person or division or line of business of a Person.

"Acquisition Consideration" means the sum of the cash purchase price for any Permitted Acquisition payable at or prior to the closing date of such Permitted Acquisition (and which shall not include any purchase price adjustment, earnout, contingent payment or any other deferred payment of a similar nature) plus the aggregate amount of Indebtedness assumed on such date in connection with such Permitted Acquisition, exclusive of all fees and expenses.

"Additional Escrow Amount" means an amount equal to (a) all interest that could accrue on any Escrow Notes from and including the date of issuance thereof to and including the date of any potential mandatory redemption to occur if the proceeds of such Escrow Notes are not released from the applicable Escrow Account, plus (b) the amount of any original issue discount on such Escrow Notes, plus (c) all fees and expenses that are incurred in connection with the issuance of such Escrow Notes and all fees, expenses or other amounts payable in connection with any redemption of such Escrow Notes.

"Adjusted Daily Simple RFR" means, (i) with respect to any RFR Borrowing denominated in Pounds Sterling, an interest rate per annum equal to (a) the Daily Simple RFR for Pounds Sterling, *plus* (b) 0.0326 %, and (ii) with respect to any RFR Borrowing denominated in Dollars, an interest rate per annum equal to (a) the Daily Simple RFR for Dollars, *plus* (b) other than with respect to any Term Loan Borrowing, 0.10%; *provided that* if the Adjusted Daily Simple RFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Adjusted EURIBOR Rate" means, with respect to any Term Benchmark Borrowing denominated in euro for any Interest Period, an interest rate per annum equal to (a) the EURIBOR Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate; *provided that* if the Adjusted EURIBOR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Adjusted Term SOFR Rate" means, with respect to any Term Benchmark Borrowing denominated in Dollars for any Interest Period, an interest rate per annum equal to (a) the Term SOFR Rate for such Interest Period, *plus* (b) other than with respect to any Term Loan Borrowing, 0.10%; *provided that* if the Adjusted Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Administrative Agent" means JPMorgan Chase Bank, N.A. (including its branches and affiliates), in its capacity as administrative agent for the Lenders hereunder.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. For purposes of this Agreement and the other Loan Documents, Jefferies LLC and its Affiliates shall be deemed to be Affiliates of Jefferies Finance LLC and its Affiliates.

"Agent-Related Person" has the meaning assigned to such term in Section 9.03(d). "Agreed Currencies" means (i) Dollars, (ii) euro and (iii) Pounds Sterling. "Agreement" has the meaning assigned to such term in the introductory paragraph.

"All-In Yield" means, as to any Indebtedness, the effective yield applicable thereto calculated by the Administrative Agent in consultation with the Borrower in a manner consistent with generally accepted financial practices, taking into account (a) interest rate margins, (b) interest rate floors (subject to the proviso set forth below), (c) any amendment to the relevant interest rate margins and interest rate floors prior to the applicable date of determination and (d) original issue discount and upfront or similar fees (based on an assumed four-year average life to maturity), but excluding any arrangement, commitment, structuring, underwriting, ticking, unused line, amendment and/or other fee, in each case that are not paid to the lenders generally; provided, however, that if any Indebtedness includes an interest rate floor that is greater than the interest rate floor applicable to any existing Term Loans, such differential between interest rate floors shall be included in the calculation of All-In Yield, but only to the extent an increase in the interest rate floor applicable to any Term Loans would cause an increase in the Applicable Rate then in effect thereunder, and in such case the interest rate floors (but not the Applicable Rate) applicable to such Term Loans shall be increased to the extent of such differential between interest rate floors.

"Alternate Base Rate" means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR Rate for a one month Interest Period as published two U.S. Government Securities Business Days prior to such day (or if such day is not a U.S. Government Securities Business Day, the immediately preceding U.S. Government Securities Business Day) plus 1.00%; provided that for the purpose of this definition, the Adjusted Term SOFR Rate for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the Alternate Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR Rate shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR Rate, respectively. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Section 2.14 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.14(b)), then the Alternate Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, (i) if the Alternate Base Rate as determined pursuant to the foregoing for Revolving Loans (solely prior to the Amendment No. 5 Effective Date) or Initial Term Loans would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement~~.~~ and (ii) if the Alternate Base Rate as determined pursuant to the foregoing for Revolving Loans (solely on or after the Amendment No. 5 Effective Date), Revolver PIK Loans or Amendment No. 5 Incremental Term Loans would be less than 2.00%, such rate shall be deemed to be 2.00% for purposes of this Agreement.

"Alternative Currencies" means Agreed Currencies other than Dollars.

"Alternative Currency LC Exposure" means, at any time, the sum of (a) the Dollar Equivalent of the aggregate undrawn and unexpired amount of all outstanding Alternative Currency Letters of Credit at such time plus (b) the aggregate principal Dollar Equivalent of all LC Disbursements in respect of Alternative Currency Letters of Credit that have not yet been reimbursed at such time.

"Alternative Currency Letter of Credit" means a Letter of Credit denominated in an Alternative Currency.

"Alternative Currency Sublimit" means $75,000,000.

"Amendment No. 2 ~~Effective Date" has the meaning set forth in~~" means that certain Amendment No. 2 dated as of February 22, 2024, among the Borrower, the Lenders party thereto and the Administrative Agent.

"Amendment No. 2 Effective Date" has the meaning set forth in Amendment No. 2.

"Amendment No. 3" means that certain Amendment No. 3 dated as of July 1, 2024, among the Loan Parties, the Lenders party thereto and the Administrative Agent.

"Amendment No. 3 Effective Date" has the meaning set forth in Amendment No. 3.

"Amendment No. 4" means that certain Amendment No. 4 dated as of September 30, 2024, among the Loan Parties, the Lenders party thereto and the Administrative Agent.

"Amendment No. ~~3~~4 Effective Date" has the meaning set forth in Amendment No. ~~3~~4.

"Amendment No. 5" means that certain Amendment No. 5 dated as of January 9, 2025, among the Borrower, the Lenders party thereto and the Administrative Agent.

"Amendment No. 5 Collateral Account" means an account at Wells Fargo Bank, National Association ending in 6234, which from and after January 10, 2025 (or such later date as the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders shall agree) shall be subject to a blocked account control agreement on terms acceptable to the Administrative Agent, the Required Amendment No. 5 Incremental Term Lenders, Required Revolving Lenders and Wells Fargo Bank, National Association; provided however, prior to the time the Amendment No. 5 Collateral Account becomes a blocked account, the Borrower may not withdraw funds from the Amendment No. 5 Collateral Account without the consent of the Required Amendment No. 5 Incremental Term Lenders.

"Amendment No. 5 Effective Date" has the meaning set forth in Amendment No. 5.

"Amendment No. 5 Incremental Term Commitments" means, with respect to any Amendment No. 5 Incremental Term Lender, the amount set forth on Schedule 2.01A opposite such Lender's name under the heading "Amendment No. 5 Incremental Term Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Lender shall have assumed its Amendment No. 5 Incremental Term Commitment, as applicable, and giving effect to (i) any reduction in such amount from time to time pursuant to Section 2.09 and (ii) any reduction or increase in such amount from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The aggregate amount of Amendment No. 5 Incremental Term Commitments as of the Amendment No. 5 Effective Date are $75,000,000.

"Amendment No. 5 Incremental Term Lenders" means, as of any date of determination, each Lender having an Amendment No. 5 Incremental Term Commitment or that holds Amendment No. 5 Incremental Term Loans.

"Amendment No. 5 Incremental Term Loans" means the term loans made by the Amendment No. 5 Incremental Term Lenders to the Borrower on the Amendment No. 5 Effective Date pursuant to Section 2.01(d).

"Amendment No. 5 Incremental Term Loan Facility" means the term loan facility consisting of the Amendment No. 5 Incremental Term Commitments and the Amendment No. 5 Incremental Term Loans.

"Amendment No. 5 Incremental Term Loan Maturity Date" has the meaning specified in the definition of "Maturity Date".

"Ancillary Document" has the meaning assigned to such term in Section 9.06.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Applicable Party" has the meaning assigned to such term in Section 8.03(c). "Applicable Percentage" means, with respect to any Lender, (a) with respect to Revolving Loans, LC Exposure or Swingline Loans, the percentage equal to a fraction the numerator of which is such Lender's Revolving Commitment and the denominator of which is the aggregate Revolving Commitments of all Revolving Lenders (if the Revolving Commitments have terminated or expired, the Applicable Percentages shall be determined based upon the Revolving Commitments most recently in effect, giving effect to any assignments); provided that, in the case of Section 2.21 when a Defaulting Lender shall exist, any such Defaulting Lender's Revolving Commitment shall be disregarded in the calculation ~~and~~, (b) with respect to the Initial Term Loans, a percentage equal to a fraction the numerator of which is such Lender's outstanding principal amount of the Initial Term Loans and the denominator of which is the aggregate outstanding principal amount of the Initial Term Loans of all Initial Term Lenders and (c) with respect to the Amendment No. 5 Incremental Term Loans, a percentage equal to a fraction the numerator of which is such Lender's outstanding principal amount of the Amendment No. 5 Incremental Term Loans and the denominator of which is the aggregate outstanding principal amount of the Amendment No. 5 Incremental Term Loans of all Amendment No. 5 Incremental Term Lenders. For the avoidance of doubt, each Lender's Applicable Percentage shall be determined without regard to whether such Lender's Revolving Commitment is a 2027 Revolving Commitment or a 2028 Revolving Commitment.

"Applicable Pledge Percentage" means 65% with respect to voting Equity Interests and 100% with respect to non-voting Equity Interests.

"Applicable Rate" means:

(a) ~~(a)~~ with respect to the Initial Term Loans, a rate per annum equal to (i) 4.75% in the case of Term Benchmark Loans and (ii) 3.75% in the case of ABR Loans~~, and~~, in each case, plus the Applicable Rate Increase I plus the Applicable Rate Increase II, as applicable;

(b) with respect to the Amendment No. 5 Incremental Term Loans, a rate per annum equal to (i) 7.50% in the case of Term Benchmark Loans and (ii) 6.50% in the case of ABR Loans, in each case, plus the Applicable Rate Increase I plus the Applicable Rate Increase II, as applicable; and

(~~b~~c) (i) at any time prior to the Amendment No. 5 Effective Date, with respect to the Revolving Loans, for any day, with respect to any Term Benchmark Revolving Loan, RFR Revolving Loan, or any ABR Revolving Loan or with respect to the commitment fees payable hereunder, as the case may be, the applicable rate per annum set forth below under the caption "Term Benchmark Spread for Revolving Loans", "ABR Spread for Revolving Loans", "RFR Spread for Revolving Loans" or "Commitment Fee Rate", as the case may be, based upon the Total Net Leverage Ratio applicable on such date, (iA) with respect to any time the Covenant Relief Period is not in effect:

	Total Net Leverage Ratio:	Term Benchmark Spread for Revolving Loans	RFR Spread for Revolving Loans	ABR Spread for Revolving Loans	Commitment Fee Rate
Category 1:	< 2.25 to 1.00	1.75%	1.75%	0.75%	0.30%
Category 2:	≥ 2.25 to 1.00 but < 2.75 to 1.00	2.25%	2.25%	1.25%	0.30%
Category 3:	≥ 2.75 to 1.00 but < 3.25 to 1.00	2.75%	2.75%	1.75%	0.35%
Category 4:	≥ 3.25 to 1.00 but < 3.75 to 1.00	3.25%	3.25%	2.25%	0.375%
Category 5:	≥ 3.75 to 1.00	3.50%	3.50%	2.50%	0.50%

(~~i~~iB) and solely during such time when the Covenant Relief Period is in effect and the Restricted Period is in effect:

	Total Net Leverage Ratio:	Term Benchmark Spread for Revolving Loans	RFR Spread for Revolving Loans	ABR Spread for Revolving Loans	Commitment Fee Rate
Category 1:	< 2.25 to 1.00	2.50%	2.50%	1.50%	0.30%
Category 2:	≥ 2.25 to 1.00 but < 2.75 to 1.00	3.00%	3.00%	2.00%	0.30%
Category 3:	≥ 2.75 to 1.00 but < 3.25 to 1.00	3.50%	3.50%	2.50%	0.35%
Category 4:	≥ 3.25 to 1.00 but < 3.75 to 1.00	4.00%	4.00%	3.00%	0.375%
Category 5:	≥ 3.75 to 1.00	4.25%	4.25%	3.25%	0.50%

(~~iii~~C) and solely during such time when the Covenant Relief Period is in effect and the Restricted Period is not in effect:

	Total Net Leverage Ratio:	Term Benchmark Spread for Revolving Loans	RFR Spread for Revolving Loans	ABR Spread for Revolving Loans	Commitment Fee Rate
Category 1:	< 2.25 to 1.00	2.25%	2.25%	1.25%	0.30%
Category 2:	≥ 2.25 to 1.00 but < 2.75 to 1.00	2.75%	2.75%	1.75%	0.30%
Category 3:	≥ 2.75 to 1.00 but < 3.25 to 1.00	3.25%	3.25%	2.25%	0.35%
Category 4:	≥ 3.25 to 1.00 but < 3.75 to 1.00	3.75%	3.75%	2.75%	0.375%
Category 5:	≥ 3.75 to 1.00	4.00%	4.00%	3.00%	0.50%

Each such table in (i), (ii) and (iii), an "Applicable Rate Table".

(ii) at any time on or after the Amendment No. 5 Effective Date, with respect to the Revolving Loans or any Revolver PIK Loans, for any day, with respect to any Term Benchmark Revolving Loan, RFR Revolving Loan, or any ABR Revolving Loan or with respect to the commitment fees payable hereunder, as the case may be, the applicable rate per annum set forth below under the caption "Term Benchmark Spread for Revolving Loans", "ABR Spread for Revolving Loans", "RFR Spread for Revolving Loans" or "Commitment Fee Rate", as the case may be, in each case, plus, the Applicable Rate Increase I plus the Applicable Rate Increase II, as applicable:

Term Benchmark Spread for Revolving Loans	RFR Spread for Revolving Loans	ABR Spread for Revolving Loans	Commitment Fee Rate
4.25%	4.25%	3.25%	0.50%

For purposes of the foregoing,

(A) if at any time the Borrower fails to deliver the Financials on or before the date the Financials are due pursuant to Section 5.01, Category 5 of the Applicable Rate Table then in effect shall be deemed applicable for the period commencing three (3) Business Days after the required date of delivery and ending on the date which is three (3) Business Days after the Financials are actually delivered, after which the Category shall be determined in accordance with the Applicable Rate Table as applicable;

(B) changes, if any, to either the Category or the Applicable Rate Table then in effect shall be effective, with respect to a change to the Category, three (3) Business Days after the Administrative Agent has received the applicable Financials or, with respect to a change to the Applicable Rate Table, either (x) on the date the Covenant Relief Period ends in accordance with clause (i) of the definition of "Covenant Relief Period", or (y) three (3) Business Days after the date the Covenant Relief Period ends in accordance with clause (ii) of the definition of "Covenant Relief Period", as applicable (it being understood and agreed that each change in Category or Applicable Rate Table shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change);

(C) notwithstanding the foregoing, Category 5 of the Applicable Rate Table in clause (b)(i) of this definition of "Applicable Rate" shall be deemed to be applicable until the Administrative Agent's receipt of the applicable Financials for the Borrower's second full fiscal quarter ending after the Effective Date and adjustments to the Category then in effect shall thereafter be effected in accordance with the preceding paragraphs; and

(D) notwithstanding the foregoing, Category 5 of the Applicable Rate Table in clause (b)(ii) of this definition of "Applicable Rate" shall be deemed to be applicable as of the Amendment No. 2 Effective Date until the earlier of (x) the Administrative Agent's receipt of the applicable Financials for the Borrower's full fiscal quarter ending after the Amendment No. 2 Effective Date or (y) the Covenant Relief Period terminates, and adjustments to the Category then in effect shall thereafter be effected in accordance with the preceding paragraphs.

"Applicable Rate Increase I" means 0.50% solely to the extent a Junior Capital Financing has not been consummated on or prior to March 31, 2025 (or such later date as agreed to by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders); provided however, any Applicable Rate Increase I shall be payable-in-kind on each Interest Payment Date by capitalizing such interest to the principal amount of Initial Term Loans, Amendment No. 5 Incremental Term Loans, the Revolver PIK Loans or, with respect to Revolving Loans, the Revolver PIK Loans, as applicable (each, an "Applicable Rate Increase I Payment").

"Applicable Rate Increase II" means 0.50% solely to the extent to the extent a Junior Capital Financing has not been consummated on or prior to June 30, 2025 (or such later date as agreed to by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders); provided however, any Applicable Rate Increase I shall be payable-in-kind on each Interest Payment Date by capitalizing such interest to the principal amount of Initial Term Loans, Amendment No. 5 Incremental Term Loans, the Revolver PIK Loans or, with respect to Revolving Loans, the Revolver PIK Term Loans, as applicable (each, an "Applicable Rate Increase II Payment" and collectively with the Applicable Rate Increase I Payment, the "Applicable Rate Increase Payment").

"Applicable Time" means, with respect to any Borrowings and payments in any Alternative Currency, the local time in the place of settlement for such Alternative Currency as may be determined by the Administrative Agent or the Issuing Bank, as the case may be, to be necessary for timely settlement on the relevant date in accordance with normal banking procedures in the place of payment.

"Approved Budget" shall mean, initially, the Initial Budget and thereafter, the most recent budget for the Borrower and its Subsidiaries substantially in the form of the Initial Budget for the following 13 calendar weeks delivered by the Borrower and approved by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders in accordance with Section 5.01(f).

"Approved Electronic Platform" has the meaning assigned to such term in Section 8.03(a).

"Approved Borrower Portal" has the meaning assigned to it in Section 8.10(a).

"Approved Fund" has the meaning assigned to such term in Section 9.04(b).

"Arranger" means (a) in connection with this Agreement as of the Effective Date, each of JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC in its capacity as a joint bookrunner and a joint lead arranger hereunder, (b) in connection with Amendment No. 3 as of the Amendment No. 3 Effective Date, each of JPMorgan Chase Bank, N.A., Truist Securities, Inc. and Wells Fargo Securities, LLC in its capacity as a joint bookrunner and a joint lead arranger hereunder, and (c) in connection with Amendment No. 3 as of the Amendment No. 3 Effective Date, each of Deutsche Bank Securities Inc., Regions Capital Markets, a division of Regions Bank, and Capital One, National Association, as a joint lead arranger hereunder.

"Assignment and Assumption" means an assignment and assumption agreement entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form (including electronic records generated by the use of an electronic platform) approved by the Administrative Agent.

"Auction" shall mean an auction pursuant to which a Purchasing Borrower Party offers to purchase Term Loans pursuant to the Auction Procedures.

"Auction Manager" shall mean (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent) to act as an arranger in connection with any Auction; provided that, the Borrower shall not designate the Administrative Agent as the Auction Manager without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Auction Manager).

"Auction Procedures" means, with respect to a purchase of Term Loans in a Dutch auction, Dutch auction procedures as set forth on Exhibit J or as reasonably agreed upon by the Borrower and the Administrative Agent.

"Auction Purchase Offer" shall mean an offer by a Purchasing Borrower Party to purchase Term Loans pursuant to an auction process conducted in accordance with the Auction Procedures and otherwise in accordance with Section 9.04(f).

"Availability" means, at any time, an amount equal to (a) the aggregate Revolving Commitments *minus* (b) the sum of (i) the outstanding principal amount of the Revolving Loans and Swingline Loans and (ii) the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower, in each case, as of such time.

"Available Revolving Commitment" means, at any time with respect to any Revolving Lender, the Revolving Commitment of such Lender then in effect minus the Revolving Credit Exposure of such Revolving Lender at such time; it being understood and agreed that any Revolving Lender's Swingline Exposure shall not be deemed to be a component of the Revolving Credit Exposure for purposes of calculating the commitment fee under Section 2.12(a).

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark for any Agreed Currency, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to clause (e) of Section 2.14.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Banking Services" means each and any of the following bank services provided to the Borrower or any Subsidiary by any Lender or any of its Affiliates: (a) credit cards for commercial customers (including, without limitation, commercial credit cards and purchasing cards), (b) stored value cards, (c) merchant processing services and (d) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, any direct debit scheme or arrangement, overdrafts and interstate depository network services).

"Banking Services Agreement" means any agreement entered into by the Borrower or any Subsidiary in connection with Banking Services.

"Banking Services Obligations" means any and all obligations of the Borrower or any Subsidiary, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with Banking Services.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy", as now and hereafter in effect, or any successor statute.

"Bankruptcy Event" means, with respect to any Person, such Person becomes the subject of a voluntary or involuntary bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment or has had any order for relief in such proceeding entered in respect thereof; provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, unless such ownership interest results in or provides such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permits such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

"Benchmark" means, initially, with respect to any (i) RFR Loan in any Agreed Currency, the applicable Relevant Rate for such Agreed Currency or (ii) Term Benchmark Loan, the Relevant Rate for such Agreed Currency; provided that if a Benchmark Transition Event and the related Benchmark Replacement Date have occurred with respect to the applicable Relevant Rate or the then-current Benchmark for such Agreed Currency, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 2.14.

"Benchmark Replacement" means, for any Available Tenor, the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for syndicated credit facilities denominated in the applicable Agreed Currency at such time in the United States and (b) the related Benchmark Replacement Adjustment. If the Benchmark Replacement as determined pursuant to the above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in the applicable Agreed Currency at such time.

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement and/or any Term Benchmark Revolving Loan denominated in Dollars, any technical, administrative or operational changes (including changes to the definition of "Alternate Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "RFR Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date" means, with respect to any Benchmark, the earliest to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if such Benchmark (or component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, the central bank for the Agreed Currency applicable to such Benchmark, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), in each case which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period" means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14 and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any of (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code to which Section 4975 of the Code applies, and (c) any Person whose assets include (for purposes of the Plan Asset Regulations or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Borrower" means ModivCare Inc., a corporation organized under the laws of the State of Delaware.

"Borrower Communications" means, collectively, any Borrowing Request, Interest Election Request, notice of prepayment, notice requesting the issuance, amendment or extension of a Letter of Credit or other notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Borrower to the Administrative Agent through an Approved Borrower Portal.

"Borrower Disbursements" means the line item marked as "Total Disbursements" set forth in the then-in-effect Approved Budget.

"Borrowing" means (a) Revolving Loans of the same Class, Type and Agreed Currency, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect; provided that, until the 2027 Maturity Date, the 2027 Revolving Loans and the 2027 Revolving Loans and the 2028 Revolving Loans will be deemed to constitute a single Class for purposes of this clause (a), (b) ~~a~~an Initial Term Loan of the same Type, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect~~ or~~, (c) an Amendment No. 5 Incremental Term Loan of the same Type, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect, (d) a Revolver PIK Loan of the same Class, Type and Agreed Currency, made, converted or continued on the same date and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect; provided that, until the 2027 Maturity Date, the Revolver PIK 2027 Loans and the Revolver PIK 2028 Loans will be deemed to constitute a single Class for purposes of this clause (d), and (e) a Swingline Borrowing.

"Borrowing Request" means a request by the Borrower for a Borrowing in accordance with Section 2.03, which shall be substantially in the form approved by the Administrative Agent and separately provided to the Borrower.

"Burdensome Restrictions" means any consensual encumbrance or restriction of the type described in clause (a) or (b) of Section 6.09.

"Business Day" means, any day (other than a Saturday or a Sunday) on which banks are open for business in New York City; provided that (i) in relation to Loans denominated in Pounds Sterling, any day (other than a Saturday or a Sunday) on which banks are open for business in London,

(ii) in relation to Loans denominated in euro and in relation to the calculation or computation of the EURIBOR Rate, any day which is a TARGET Day, (iii) in relation to RFR Loans and any interest rate settings, fundings, disbursements, settlements or payments of any such RFR Loan, or any other dealings in the applicable Agreed Currency of such RFR Loan, any such day that is only an RFR Business Day and (iv) in relation to Loans referencing the Adjusted Term SOFR Rate and any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing the Adjusted Term SOFR Rate or any other dealings of such Loans referencing the Adjusted Term SOFR Rate, any such day that is a U.S. Government Securities Business Day.

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as financing leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Captive Insurance Subsidiaries" means any regulated Subsidiary of the Borrower primarily engaged in the business of providing insurance, reinsurance and insurance-related services to the Borrower, its other Subsidiaries and other Persons, including, for the avoidance of doubt and to the extent it is, from time to time, a Subsidiary hereunder, NEMT Insurance DE LLC, Series 1.

"CBR Loan" means a Loan that bears interest at a rate determined by reference to the Central Bank Rate.

"CBR Spread" means the Applicable Rate applicable to such Loan that is replaced by a CBR Loan.

"Central Bank Rate" means, the greater of (i)(A) for any Loan denominated in (a) Pounds Sterling, the Bank of England (or any successor thereto)'s "Bank Rate" as published by the Bank of England (or any successor thereto) from time to time, (b) euro, one of the following three rates as may be selected by the Administrative Agent in its reasonable discretion: (1) the fixed rate for the main refinancing operations of the European Central Bank (or any successor thereto), or, if that rate is not published, the minimum bid rate for the main refinancing operations of the European Central Bank (or any successor thereto), each as published by the European Central Bank (or any successor thereto) from time to time, (2) the rate for the marginal lending facility of the European Central Bank (or any successor thereto), as published by the European Central Bank (or any successor thereto) from time to time or (3) the rate for the deposit facility of the central banking system of the Participating Member States, as published by the European Central Bank (or any successor thereto) from time to time and (c) any other Alternative Currency, a central bank rate as determined by the Administrative Agent in its reasonable discretion; plus (B) the applicable Central Bank Rate Adjustment and (ii) the Floor.

"Central Bank Rate Adjustment" means, for any day, for any Loan denominated in

(a) Pounds Sterling, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of Adjusted Daily Simple RFR for Pounds Sterling Borrowings for the five most recent RFR Business Days preceding such day for which SONIA was available (excluding, from such averaging, the highest and the lowest such Adjusted Daily Simple RFR applicable during such period of five RFR Business Days) minus (ii) the Central Bank Rate in respect of Pounds Sterling in effect on the last RFR Business Day in such period,

(b) euro, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of the Adjusted EURIBOR Rate for the five most recent Business Days preceding such day for which the EURIBOR Screen Rate was available (excluding, from such averaging, the highest and the lowest Adjusted EURIBOR Rate applicable during such period of five Business Days) minus (ii) the Central Bank Rate in respect of euro in effect on the last Business Day in such period, and

(c) any other Alternative Currency determined after the Effective Date, a Central Bank Rate Adjustment, as determined by the Administrative Agent in its reasonable discretion.

For purposes of this definition, (x) the term Central Bank Rate shall be determined disregarding clause (B) of the definition of such term and (y) each of the EURIBOR Rate on any day shall be based on the EURIBOR Screen Rate on such day at approximately the time referred to in the definition of such term for deposits in the applicable Agreed Currency for a maturity of one month.

"CFC" means a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Change in Control" means any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan of such person or its subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934), directly or indirectly, of 35% of the Equity Interests of the Borrower entitled to vote for members of the board of directors or equivalent governing body of the Borrower on a fully diluted basis.

"Change in Law" means the occurrence after the date of this Agreement of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) compliance by any Lender or any Issuing Bank (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's or such Issuing Bank's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith or in the implementation thereof and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall, in each case, be deemed to be a "Change in Law," regardless of the date enacted, adopted, issued or implemented.

"Charges" has the meaning assigned to such term in Section 9.16.

"Chief Transformation Officer" has the meaning set forth in the Amendment No. 5

"Class", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are 2027 Revolving Loans, Revolver PIK 2027 Loan, 2028 Revolving Loans, Revolver PIK 2028 Loan, Initial Term Loans, Amendment No. 5 Incremental Term Loans or Swingline Loans, and, when used in reference to any Commitment, refers to whether such Commitment is a 2027 Revolving Commitment, a 2028 Revolving Commitment ~~or a~~, an Initial Term Loan Commitment or an Amendment No. 5 Incremental Term Commitment, and, when used in reference to any Lender, refers to whether such Lender is a 2027 Revolving Lender, a 2028 Revolving Lender ~~or a~~, an Initial Term Lender or an Amendment No. 5 Incremental Term Lender.

"CME Term SOFR Administrator" means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

"CMS" means the Centers for Medicare and Medicaid Services of HHS and any successor thereof and any predecessor thereof, including the United States Health Care Financing Administration.

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

"Collateral" means any and all property owned, leased or operated by a Person covered by the Collateral Documents and any and all other property of any Loan Party, now existing or hereafter acquired, that may at any time be or become subject to a security interest or Lien in favor of the Administrative Agent, on behalf of itself and the Secured Parties, pursuant to the Collateral Documents to secure the Secured Obligations; provided that the Collateral shall exclude Excluded Assets; provided further, the Amendment No. 5 Collateral Account and any Collateral in the Amendment No. 5 Collateral Account is solely for the benefit of the Amendment No. 5 Incremental Term Lenders.

"Collateral Account" has the meaning assigned to such term in Section 2.06(j). "Collateral Documents" means, collectively, the Security Agreement, the Mortgages and all other agreements, instruments and documents executed in connection with this Agreement that are intended to create, perfect or evidence Liens to secure the Secured Obligations, including, without limitation, all other security agreements, pledge agreements, mortgages, deeds of trust, pledges, assignments or similar agreements, whether heretofore, now, or hereafter executed by the Borrower or any other Loan Party and delivered to the Administrative Agent to secure the Secured Obligations.

"Commitment" means, (a) the Revolving Commitments and the Term Loan Commitments and (b) with respect to each Lender, the sum of such Lender's Revolving Commitment and Term Loan Commitment. The amount of each Lender's Commitment as of the Amendment No. ~~3~~5 Effective Date is set forth on Schedule 2.01A, or in the Assignment and Assumption or other documentation contemplated hereby pursuant to which such Lender shall have assumed its Revolving Commitment, as applicable.

"Commitment Fee" has the meaning assigned to it in Section 2.12(a).

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Communications" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Administrative Agent, any Lender or any Issuing Bank by means of electronic communications pursuant to Section 8.03, including through an Approved Electronic Platform.

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consolidated Capital Expenditures" means for any period, without duplication, any expenditures during such period (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized as Capital Lease Obligations) for any purchase or other acquisition or leasing (pursuant to a capital or finance lease) of any asset which would be classified as a fixed or capital asset on a consolidated balance sheet of the Borrower and its Subsidiaries prepared in accordance with GAAP, or for additions to equipment or other such assets (including replacements, upgrades, capitalized repairs and improvements during such period).

"Consolidated EBITDA" means, with reference to any period, Consolidated Net Income for such period plus, without duplication and to the extent deducted in determining Consolidated Net Income for such period, (i) Consolidated Interest Expense, (ii) the provision for federal, state, local and foreign income taxes payable by the Borrower and its Subsidiaries for such period, (iii) depreciation and amortization expense for such period, (iv) all charges, fees, costs and expenses (including legal fees and including charges, fees, costs and expenses relating to rationalization, legal, tax, accounting, structuring and transaction bonuses to employees, officers and directors) incurred during such period in connection with (I) the entering into by the Loan Parties and their applicable Subsidiaries of the Loan Documents to which they are or are intended to be a party and (II) any proposed or actual issuance or incurrence of any other Indebtedness permitted by Section 6.01 (including for settlement of Convertible Indebtedness), (v) fees, costs, charges and expenses (including legal fees and including charges, fees, costs and expenses relating to rationalization, legal, tax, accounting, structuring and transaction bonuses to employees, officers and directors) incurred during such period in connection with any proposed or actual issuance of Equity Interests or any proposed or actual Permitted Acquisitions, Investments permitted by Section 6.05, Dispositions permitted by Section 6.03 or 6.04, or Involuntary Dispositions, (vi) (x) restructuring or reorganization charges or reserves, (y) severance costs and (z) losses recognized from the discontinuance of operations for such period; provided that the aggregate amount added back to Consolidated EBITDA pursuant to this clause (vi), when taken together with amounts added back pursuant to clause (xv), for any four fiscal quarter period shall not exceed 25% of Consolidated EBITDA in the aggregate (calculated after giving effect to such adjustments), (vii) losses and expenses incurred during such period in connection with claims for which the Borrower reasonably expects to be reimbursed, (viii) payments in settlements less collections, losses, fees, costs, charges and expenses (including legal expenses) incurred in connection with any disputes with dissident shareholders (including in connection with any Section 220 demands, proxy fights or consent solicitations), contract disputes, legal settlements, litigation or arbitration for such period, (ix) earnings impact, both positive and negative of subsequent measurement of acquisition contingencies arising from fair value accounting of such contingencies for such period, (ix) any non-cash stock based compensation expenses incurred during such period, (x) debt negotiation costs and subsequent audit and legal expenses if required by holders of any Indebtedness permitted hereunder for such period, (xi) restructuring, integration or similar charges incurred outside the ordinary course of business in connection with any Permitted Acquisition involving consideration in excess of $20,000,000 individually in an aggregate amount of up to 10% of the total consideration paid by the Borrower and the Subsidiaries, (xii) all payments made under any Permitted Bond Hedge Transaction to the extent permitted pursuant to this Agreement, (xiii) all other non-cash charges (including non-cash impairment charges), expenses (including non-cash option expenses) and other items reducing such Consolidated Net Income (but excluding those expenses, charges and losses related to accounts receivable) which do not represent a cash item in such period or any future period, (xiv) extraordinary, unusual or non-recurring charges, costs and losses (including, without limitation, costs of and payments of legal proceedings, legal settlements, fines, judgments or orders and (xv) in connection with permitted asset sales, mergers or other business combinations, acquisitions, investments, dispositions or divestitures, operating improvements, restructurings, cost saving initiatives, new or renegotiated vendor or other expense-related contracts and certain other similar initiatives and specified transactions, the amount of cost savings, operating expense reductions, other operating improvements and cost synergies either (i) projected by the Borrower in good faith to be reasonably anticipated to be realizable within twenty-four (24) months of the date thereof or (ii) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the Securities and Exchange Commission (or any successor agency), in each case, which will be added to Consolidated EBITDA as so projected or determined until fully realized and calculated on a pro forma basis as though such cost savings, operating expense reductions, other operating improvements and cost synergies had been realized on the first day of such period and will be net of the amount of actual benefits realized during such period from such actions; provided that the aggregate amount added back to Consolidated EBITDA pursuant to this clause (xv) for any four fiscal quarter period shall not exceed, when taken together with amounts added back in reliance on clause (vi), 25% of Consolidated EBITDA in the aggregate (calculated after giving effect to such adjustments), minus, to the extent included in Consolidated Net Income for such period, (1) litigation awards for such period, (2) all non-cash items increasing Consolidated Net Income, all as determined in accordance with GAAP, (3) all payments received under any Permitted Bond Hedge Transaction to the extent permitted pursuant to this Agreement, (4) extraordinary, unusual or non-recurring gains, all calculated for the Borrower and its Subsidiaries in accordance with GAAP on a consolidated basis. For the purposes of calculating Consolidated EBITDA for any period of four consecutive fiscal quarters (each such period, a "Reference Period"), (i) if at any time during such Reference Period the Borrower or any Subsidiary shall have made any Material Disposition, the Consolidated EBITDA for such Reference Period shall be reduced by an amount equal to the Consolidated EBITDA (if positive) attributable to the property that is the subject of such Material Disposition for such Reference Period or increased by an amount equal to the Consolidated EBITDA (if negative) attributable thereto for such Reference Period, and (ii) if during such Reference Period the Borrower or any Subsidiary shall have effected a Specified Transaction, Consolidated EBITDA for such Reference Period shall be calculated after giving effect thereto on a pro forma basis in accordance with Section 1.04(b).

"Consolidated Funded Indebtedness" means, as of the date of any determination thereof, all Indebtedness, without duplication, of the types described in clause (a), (b), (e) (excluding all earn-out obligations and other similar contingent acquisition consideration, whether or not evidenced by a promissory note, unless such contingent acquisition consideration has been earned and is due and payable as of such date), (h), or (i) (solely to the extent, and in respect of amounts under, such letters of credit and letters of guaranty are drawn and payable as of such date) of the definition of "Indebtedness" in each case, of the Borrower and its Subsidiaries outstanding on such date.

"Consolidated Interest Expense" means, with reference to any period, the interest expense (including without limitation (i) interest expense or rent expense under Capital Lease Obligations that is treated as interest in accordance with GAAP, and (ii) capitalized interest), premium payments and debt discount of the Borrower and its Subsidiaries calculated on a consolidated basis for such period with respect to all outstanding Indebtedness, and with respect to the deferred purchase price of assets, in each case, of the Borrower and its Subsidiaries allocable to such period in accordance with GAAP (including, without limitation, all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers acceptance financing and net costs under interest rate Swap Agreements to the extent such net costs are allocable to such period in accordance with GAAP). In the event that the Borrower or any Subsidiary shall have completed a Material Acquisition or a Material Disposition since the beginning of the relevant period, Consolidated Interest Expense shall be determined for such period on a pro forma basis as if such acquisition or disposition, and any related incurrence or repayment of Indebtedness, had occurred at the beginning of such period.

"Consolidated Net Income" means, with reference to any period, the net income (or loss) of the Borrower and its Subsidiaries calculated in accordance with GAAP on a consolidated basis (without duplication) for such period; provided that there shall be excluded any income (or loss) of any Person other than the Borrower or a Subsidiary, but any such income so excluded may be included in such period or any later period to the extent of any cash dividends or distributions actually paid in the relevant period to the Borrower or any Subsidiary of the Borrower.

"Consolidated Secured Net Indebtedness" means, at any time, the excess, if any, of (i) Consolidated Funded Indebtedness at such time that is secured by any asset of the Borrower or any of its Subsidiaries over (ii) the lesser of (x) Unencumbered Cash and (y) $25,000,000, in each case as of such time.

"Consolidated Total Assets" means, as of the date of any determination thereof, total assets of the Borrower and its Subsidiaries calculated in accordance with GAAP on a consolidated basis as of such date.

"Consolidated Total Indebtedness" means, as of the date of any determination thereof, the sum, without duplication, of (a) the aggregate Indebtedness of the Borrower and its Subsidiaries calculated on a consolidated basis as of such date in accordance with GAAP, (b) the aggregate amount of Indebtedness of the Borrower and its Subsidiaries relating to the maximum drawing amount of all letters of credit outstanding and bankers acceptances and (c) Indebtedness of the type referred to in clauses (a) or (b) hereof of another Person guaranteed by the Borrower or any of its Subsidiaries.

"Consolidated Total Net Indebtedness" means, at any time, the excess, if any, of (i) Consolidated Funded Indebtedness over (ii) the lesser of (x) Unencumbered Cash and (y) $25,000,000, in each case as of such time.

"Contract Provider" means any Person or an employee, agent or subcontractor of such Person who provides professional health care services under or pursuant to any employment arrangement or contract with the Borrower or any Subsidiary.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Convertible Indebtedness" means unsecured Indebtedness of the Borrower permitted to be incurred under the terms of this Agreement that is (a) convertible into Equity Interests of the Borrower (and cash in lieu of fractional shares) and/or cash (in an amount determined by reference to the price of such Equity Interests) or (b) sold as units with call options, warrants or rights to purchase (or substantially equivalent derivative transactions) that are exercisable for Equity Interests of the Borrower and/or cash (in an amount determined by reference to the price of such Equity Interests); provided that any such Indebtedness issued after the date hereof shall not have a maturity date, and shall not be redeemable in any manner whatsoever, at any time prior to the date that is six months after the Maturity Date.

"Corresponding Tenor" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Co-Documentation Agent" means (a) in connection with this Agreement as of the Effective Date, each of Deutsche Bank AG New York Branch, Bank of America, N.A., Regions Bank, BMO HARRIS BANK N.A., and Capital One, National Association in its capacity as co-documentation agent for the credit facilities evidenced by this Agreement and (b) in connection with Amendment No. 3 as of the Amendment No. 3 Effective Date, each of KeyBank National Association, Jefferies Finance LLC and Sumitomo Mitsui Banking Corporation in its capacity as co-documentation agent for the credit facilities evidenced by this Agreement.

"Co-Syndication Agent" means (a) in connection with this Agreement as of the Effective Date, each of Truist Bank and Wells Fargo Bank, National Association in its capacity as co-syndication agent for the credit facilities evidenced by this Agreement, and (b) in connection with Amendment No. 3 as of the Amendment No. 3 Effective Date, each of Truist Bank, Wells Fargo Bank, National Association, Deutsche Bank Securities Inc., Regions Bank and Capital One, National Association in its capacity as co- syndication agent for the credit facilities evidenced by this Agreement.

"Covenant Relief Period" means the period commencing on the Amendment No. 2 Effective Date and ending on the earlier of (i) April 1, 2026 and (ii) the date on which a Responsible Officer of the Borrower shall have delivered a certificate notifying the Administrative Agent of the Borrower's election to terminate the Covenant Relief Period so long as, as of such date, the Liquidity is in excess of $100,000,000 and the Borrower shall have provided the Administrative Agent with evidence reasonably satisfactory to the Administrative Agent of the foregoing.

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning assigned to it in Section 9.19.

"Credit Event" means a Borrowing, the issuance, amendment or extension of a Letter of Credit, an LC Disbursement or any of the foregoing.

"Credit Exposure" means, as to any Lender at any time, the sum of (a) such Lender's Revolving Credit Exposure at such time, plus (b) an amount equal to the aggregate ~~an~~ amount equal to the aggregate principal amount of its Term Loans outstanding at such time, plus (c) such Lender's Revolver PIK Exposure at such time.

"Credit Facility" means (a) the 2027 Revolving Facility, (b) the 2028 Revolving Facility, (c) the Term Loan Facility ~~or~~, (d) the Amendment No. 5 Incremental Term Loan Facility or (e) any other credit facility created hereunder, as the context may require.

"Credit Party" means the Administrative Agent, each Issuing Bank, the Swingline Lender or any other Lender.

"Daily Simple RFR" means, for any day (an "RFR Interest Day"), an interest rate per annum equal to, for any RFR Loan denominated in (i) Pounds Sterling, SONIA for the day that is five (5) RFR Business Days prior to (A) if such RFR Interest Day is an RFR Business Day, such RFR Interest Day or (B) if such RFR Interest Day is not an RFR Business Day, the RFR Business Day immediately preceding such RFR Interest Day and (ii) Dollars, Daily Simple SOFR.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), a rate per annum equal to SOFR for the day (such day, the "SOFR Determination Date") that is five (5) RFR Business Days prior to (i) if such SOFR Rate Day is an RFR Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not an RFR Business Day, the RFR Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

"Default" means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender" means any Lender that (a) has failed, within two (2) Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans, (ii) fund any portion of its participations in Letters of Credit or Swingline Loans or (iii) pay over to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified the Borrower or any Credit Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three (3) Business Days after request by a Credit Party, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations as of the date of certification) to fund prospective Loans and participations in then outstanding Letters of Credit and Swingline Loans under this Agreement, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or (d) has become the subject of (i) a Bankruptcy Event or (ii) a Bail-In Action.

"Director Candidate List" shall mean a list of no less than five (5) candidates to serve on the board of directors of the Borrower, each of whom, unless otherwise agreed to by the Borrower, has served previously or is currently serving as a member of a board of directors of a U.S. public company, and (i) at least one of whom satisfies the criteria to serve on the audit committee of the board of directors of the Borrower and (ii) at least two (2) of whom have significant experience (as determined by the Required Amendment No. 5 Term Lenders and Required Revolving Lenders in good faith) with respect to healthcare services or insurance, logistics, information technology, mobility or revenue cycle management, in each case, together with a resume, a completed director's questionnaire (the form of which will be provided by the Borrower) and at least two (2) professional references, for each such director candidate.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (in one transaction or in a series of transactions and whether effected pursuant to a division or otherwise) of any property by any Person (including any Sale and Leaseback Transaction and any issuance of Equity Interests by a Subsidiary of such Person but excluding any issuance by any Loan Party or any such Subsidiary of its own Equity Interests), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith, but excluding (a) any Involuntary Disposition and (b) any surrender, termination, expiration or waiver of contracts or contract rights, or settlement, release, recovery on or surrender of contract, tort or other claims in the ordinary course of business.

"Disqualified Equity" means any Equity Interest which, by its terms (or by the terms of any security or other Equity Interest into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures (excluding, for the avoidance of doubt, any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than solely for Equity Interest that is not Disqualified Equity and/or cash in lieu of fractional shares), pursuant to a sinking fund obligation or otherwise (except as a result of a change in control or asset sale so long as any right of the holders thereof upon the occurrence of a change in control or asset sale event shall be subject to the occurrence of the repayment in full of all the Loans and all other Obligations that are accrued and payable, the cancellation or expiration of all Letters of Credit and the termination or expiration of the Commitments), (b) is redeemable at the option of the holder thereof (other than solely for Equity Interests that are not Disqualified Equity and/or cash in lieu of fractional shares), in whole or in part (except as a result of a change in control or asset sale so long as any right of the holders thereof upon the occurrence of a change in control or asset sale event shall be subject to the occurrence of the repayment in full of all the Loans and all other Obligations that are accrued and payable, the cancellation or expiration of all Letters of Credit and the termination or expiration of the Commitments), (c) requires the payment of any cash dividend or any other scheduled cash payment constituting a return of capital or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity, in the case of each of clauses (a) through (d), prior to the date that is ninety-one (91) days after the latest Maturity Date; provided that if such Equity Interests are issued to any plan for the benefit of employees of the Borrower or its Subsidiaries or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity solely because they may be required to be repurchased by the Borrower or any Subsidiary of the Borrower in order to satisfy applicable statutory or regulatory obligations.

"Disqualified Institution" means (a) Persons that are specifically identified by the Borrower to the Administrative Agent in writing prior to the Amendment No. 3 Effective Date, (b) any Person that is reasonably determined by the Borrower after the Amendment No. 3 Effective Date to be a competitor (directly or through a controlled subsidiary or portfolio company) of the Borrower or its Subsidiaries and which is specifically identified by the Borrower, from time to time, in a written supplement to the list of "Disqualified Institutions", which supplement shall become effective three (3) Business Days after delivery thereof to the Administrative Agent and the Lenders in accordance with Section 9.01 and (c) in the case of the foregoing clauses (a) and (b), any of such entities' Affiliates to the extent such Affiliates (x) are (i) clearly identifiable as Affiliates of such Persons based solely on the similarity of such Affiliates' and such Persons' names or (ii) identified in writing by the Borrower, from time to time, in a written supplement to the list of "Disqualified Institutions", which supplement shall become effective three (3) Business Days after delivery thereof to the Administrative Agent and (y) are not bona fide debt investment funds (except to the extent separately identified under clause (a) or (b) above). It is understood and agreed that (i) any supplement to the list of Persons that are Disqualified Institutions contemplated by the foregoing clause (b) shall not apply retroactively to disqualify any Persons that have previously acquired an assignment or participation interest in the Loans (but solely with respect to such Loans), (ii) the Administrative Agent shall have no responsibility or liability to determine or monitor whether any Lender or potential Lender is a Disqualified Institution, (iii) the Borrower's failure to deliver such list (or supplement thereto) in accordance with Section 9.01 shall render such list (or supplement) not received and not effective and (iv) "Disqualified Institution" shall exclude any Person that the Borrower has designated as no longer being a "Disqualified Institution" by written notice delivered to the Administrative Agent from time to time in accordance with Section 9.01.

"Dollar Equivalent" of any amount of any currency means, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount, (b) if such amount is expressed in an Alternative Currency, the equivalent of such amount in Dollars determined by using the rate of exchange for the purchase of Dollars with such Alternative Currency last provided (either by publication or otherwise provided to the Administrative Agent) by the applicable Reuters source on the Business Day (New York City time) immediately preceding the date of determination or if such service ceases to be available or ceases to provide a rate of exchange for the purchase of Dollars with such Alternative Currency, as provided by such other publicly available information service which provides that rate of exchange at such time in place of Reuters chosen by the Administrative Agent in its sole discretion (or if such service ceases to be available or ceases to provide such rate of exchange, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion) and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion.

"Dollars" or "$" refers to lawful money of the United States of America.

"Domestic Foreign Holding Company" mean any Domestic Subsidiary that owns no material assets (directly or through one or more disregarded entities) other than capital stock (including any debt instrument treated as equity for U.S. federal income tax purposes) of one or more foreign subsidiaries that are CFCs.

"Domestic Subsidiary" means a Subsidiary organized under the laws of a jurisdiction located in the United States of America.

"DQ List" has the meaning assigned to such term in Section 9.04(e)(iv). "ECF Percentage" has the meaning assigned to such term in Section 2.11(d).

"ECP" means an "eligible contract participant" as defined in Section 1(a)(18) of the Commodity Exchange Act or any regulations promulgated thereunder and the applicable rules issued by the Commodity Futures Trading Commission and/or the SEC.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Effective Date" means February 3, 2022.

"Electronic Signature" means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

"Environmental Laws" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, or injunctions issued, promulgated or entered into by any Governmental Authority, relating to pollution or protection of the environment or natural resources, or release of any Hazardous Material into the environment.

"Environmental Liability" means any liability (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Borrower or any Subsidiary directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, or (d) the release or threatened release of any Hazardous Materials into the environment.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other similar rights entitling the holder thereof to purchase or acquire any such equity interest, but excluding any debt securities convertible into any of the foregoing.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or Section 4001(14) of ERISA or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30 day notice period is waived); (b) the failure to satisfy the "minimum funding standard" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal of the Borrower or any of its ERISA Affiliates from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Borrower or any ERISA Affiliate of any notice, concerning the imposition upon the Borrower or any of its ERISA Affiliates of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA.

"Escrow Account" means a deposit or securities account at a financial institution selected by the Borrower (any such institution, an "Escrow Agent") into which any Escrow Funds are deposited.

"Escrow Account Documents" means the agreement(s) governing an Escrow Account and any other documents entered into in order to provide the applicable Escrow Agent (or its designee) Liens on the related Escrow Funds.

"Escrow Agent" has the meaning set forth in the definition of the term "Escrow Account". "Escrow Funds" means the sum of (a) the proceeds of any Escrow Notes, plus (b) the related Additional Escrow Amount, plus (c) so long as they are retained in an Escrow Account, any income, proceeds or products of the foregoing.

"Escrow Issuer" means any Subsidiary of the Borrower established for the purpose of, and having no business activities other than, issuing Escrow Notes, receiving and holding the proceeds thereof (and any Additional Escrow Amount) in the Escrow Account, performing its obligations under the Escrow Notes Documents (including, if necessary, redeeming the Escrow Notes), and activities reasonably related thereto.

"Escrow Notes" means debt securities of the Borrower or an Escrow Issuer; provided that the net proceeds of such debt securities are deposited into an Escrow Account upon the issuance thereof.

"Escrow Notes Documents" mean the Escrow Notes Indentures, the Escrow Account Documents and any other documents entered into by the Borrower (and/or an Escrow Issuer, if applicable) in connection with any Escrow Notes.

"Escrow Notes Indentures" means the indenture(s) pursuant to which any Escrow Notes shall be issued.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"euro" and/or "€" means the single currency of the Participating Member States. "EURIBOR Rate" means, with respect to any Term Benchmark Borrowing denominated in euro and for any Interest Period, the EURIBOR Screen Rate, two (2) TARGET Days prior to the commencement of such Interest Period.

"EURIBOR Screen Rate" means the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Reuters screen (or any replacement Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Reuters as published at approximately 11:00 a.m. Brussels time two TARGET Days prior to the commencement of such Interest Period. If such page or service ceases to be available, the Administrative Agent may specify another page or service displaying the relevant rate after consultation with the Borrower.

"Event of Default" has the meaning assigned to such term in Section 7.01.

"Excess Cash Flow" means, for any fiscal year of the Borrower, an amount (if positive) equal to (a) the sum, without duplication, of (i) Consolidated Net Income for such fiscal year, (ii) the amount of all non-cash charges (including depreciation and amortization) deducted in arriving at such Consolidated Net Income, (iii) decreases in Working Capital as of the end of such fiscal year compared to Working Capital as of the end of the previous fiscal year, and (iv) the aggregate net amount of non-cash loss on the disposition of property by the Borrower and its Subsidiaries during such fiscal year (other than sales of inventory in the ordinary course of business), to the extent deducted in arriving at such Consolidated Net Income minus (b) the sum, without duplication, of (i) the amount of all non-cash credits, gains and add-backs included in arriving at such Consolidated Net Income, (ii) the aggregate amount actually paid by the Borrower and its Subsidiaries in cash during such fiscal year or, at the option of the Borrower, made prior to the date the Borrower is required to make a payment of Excess Cash Flow in respect of such fiscal year, on account of Consolidated Capital Expenditures (excluding the principal amount of Indebtedness incurred in connection with such expenditures and, to the extent such dispositions did not result in a decrease in Consolidated Net Income, any such expenditures financed with the proceeds of asset dispositions that have not yet been used to pay down the Loans), (iii) the aggregate principal amount of all optional prepayments and redemptions of Indebtedness (other than any optional prepayment of (A) Indebtedness under the Loan Documents that is deducted from the amount of any Excess Cash Flow payment in accordance with Section 2.11(d) or (B) revolving Indebtedness except to the extent any related commitment is permanently reduced in connection with such repayment) during such fiscal year, (iv) the aggregate principal amount of all mandatory prepayments and redemptions (including any mandatory prepayments made under Section 2.11(c) with the Net Proceeds of any Matrix Disposition or any Prepayment Event to the extent such Net Proceeds increased Excess Cash Flow) and scheduled repayments of Indebtedness during such period, (v) increases in Working Capital as of the end of such fiscal year compared to Working Capital as of the end of the previous fiscal year, (vi) the aggregate net amount of non-cash gain on the disposition of property by the Borrower and its Subsidiaries during such fiscal year (other than sales of inventory in the ordinary course of business), to the extent included in arriving at such Consolidated Net Income, (viii) the aggregate amount of cash paid during such fiscal year or, at the option of the Borrower, made prior to the date the Borrower is required to make a payment of Excess Cash Flow in respect of such fiscal year, for Acquisitions, other Investments (other than Investments in (A) cash and Permitted Investments and (B) the Borrower or any of its Affiliates), or Restricted Payments (other than Restricted Payments to the Borrower or any of its Affiliates), (ix) the aggregate amount of other cash expenditures during such fiscal year or, at the option of the Borrower, made prior to the date the Borrower is required to make a payment of Excess Cash Flow in respect of such fiscal year, in each case, that are not expensed, (x) without duplication of amounts deducted from Excess Cash Flow in respect of a prior period, at the option of the Borrower, the aggregate consideration (1) required to be paid in cash by the Borrower or its Subsidiaries pursuant to binding contracts entered into prior to or during such period relating to Consolidated Capital Expenditures, Acquisitions, Investments and/or Restricted Payments and/or (2) otherwise committed or budgeted to be made in connection with Consolidated Capital Expenditures, Acquisitions, Investments and/or Restricted Payments (clauses (1) and (2), the "Scheduled Consideration") (other than (x) Investments in (A) cash and Permitted Investments and (B) the Borrower or any of its Affiliates and (y) Restricted Payments to the Borrower or any of its Affiliates) to be consummated or made during the fiscal year following such fiscal year; provided, that to the extent the aggregate amount actually utilized to finance such Consolidated Capital Expenditures, Acquisitions, Investments and/or Restricted Payments during such following fiscal year is less than the Scheduled Consideration, the amount of the resulting shortfall shall be added to the calculation of Excess Cash Flow at the end of such following fiscal year, and (xi) the amount of Net Proceeds received by or on behalf of the Borrower or any of its Subsidiaries in respect of (x) any Matrix Disposition to the extent that such Net Proceeds are not required to be utilized for a prepayment of the Obligations pursuant to Section 2.11(c)(i) or (y) any Prepayment Event to the extent that such Net Proceeds are not yet required to be utilized for a prepayment of the Obligations pursuant to Section 2.11(c)(ii) because the Borrower has delivered a certificate to the Administrative Agent pursuant to the terms of Section 2.11(c)(ii) stating its intention to apply such Net Proceeds to acquire assets to be used in the business of the Borrower and/or its Subsidiaries.

~~"Excluded Accounts" shall have the meaning set forth in the Security Agreement.~~

"Exchange Agreement" means that certain exchange agreement, dated as of the date hereof, by and among the Borrower and the Lenders (or their respective affiliates) party thereto relating to the Exchange as described in Section 5.18 hereof.

"Excluded Accounts" means any accounts used solely as (i) payroll and other employee wage and benefit accounts, (ii) accounts holding taxes (including sales tax and withholding tax) withheld or collected in respect of third parties and fiduciary accounts for unaffiliated third parties, (iii) zero balance accounts that are swept daily into a deposit account subject to a Control Agreement, (iv) collateral accounts for letters of credit, letters of guaranty and similar obligations, (v) other accounts having an average daily balance for any fiscal month of less than $150,000 in the aggregate for all such accounts (for the avoidance of doubt, other than those identified in clauses (i) through (iv) above), and (vi) otherwise approved by the Required Lenders in their sole discretion. For the avoidance of doubt, the Amendment No. 5 Collateral Account shall not be an Excluded Account.

"Excluded Assets" means: (1) any Excluded Real Property, (2) any "intent-to-use" application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act of an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, (3) assets in respect of which pledges and security interests (x) are prohibited or restricted by (A) any law or regulation or (B) any contractual obligation (including any requirement to obtain the consent of any third party) (other than the Borrower or any Subsidiary)) that, in the case of this clause (B), exists on the Effective Date or at the time the relevant Subsidiary Guarantor becomes a Subsidiary Guarantor and was not incurred in contemplation of its becoming a Subsidiary Guarantor (including pursuant to assumed Indebtedness so long as such Indebtedness is permitted to be assumed under this Agreement), in each case other than to the extent that such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such prohibitions, such assets shall automatically cease to constitute Excluded Assets or (y) would require a governmental (including regulatory) consent, approval, license or authorization in order to provide the lien that is required on the Effective Date or at the time the relevant Subsidiary Guarantor becomes a Subsidiary Guarantor, unless such consent, approval, license or authorization has been obtained, (4) Equity Interests in any entity other than Wholly-Owned Subsidiaries to the extent pledges thereof are not permitted by such entity's organizational or joint venture documents (unless any such restriction would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law), (5) assets subject to certificates of title (other than motor vehicles subject to certificates of title; provided that perfection of security interests in such motor vehicles shall be limited to the filing of UCC financing statements), letter of credit rights (other than to the extent the security interest in such letter of credit right may be perfected by the filing of UCC financing statements) with an individual value of less than $2,000,000 and commercial tort claims with an individual value of less than $2,000,000, (6) any lease, license or other agreement or any property subject to a purchase money security interest or similar arrangement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than the Borrower or a Subsidiary Guarantor) (other than (x) proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition, (y) to the extent that any such term has been waived or (z) to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408, 9-409 or other applicable provisions of the UCC of any relevant jurisdiction or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such term, such assets shall automatically cease to constitute Excluded Assets, (7) trust, payroll and tax withholding accounts, custodial accounts, escrow accounts and other similar deposit or securities accounts (including ~~any~~, for the avoidance of doubt, any accounts described in clauses (i), (ii) and (iv) of Excluded Accounts), (8) foreign assets (other than pledges of Equity Interests in Material Foreign Subsidiaries not in excess of the Applicable Pledge Percentage), (9) Equity Interests in Domestic Foreign Holding Companies and Material Foreign Subsidiaries that are First Tier Foreign Subsidiaries and CFCs, in each case, in excess of the Applicable Pledge Percentage; (10) the Equity Interests of (i) any Captive Insurance Subsidiary, (ii) the Mercury Joint Venture and (iii) any Excluded WD Subsidiary; (11) Escrow Funds subject to a Lien in favor of any Escrow Agent; (12) any property which, subject to the terms of Section 6.09, is subject to a Lien of the type described in Section 6.02(e) pursuant to documents which prohibit such Loan Party from granting any other Liens in such property and (13) those assets as to which the Administrative Agent and the Borrower reasonably agree that the cost, burden, difficulty or consequence of obtaining such a security interest or perfection thereof outweighs, or are excessive in relation to, the practical benefit to the Lenders of the security to be afforded thereby. Notwithstanding the foregoing, Excluded Assets shall not include any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets).

"Excluded Real Property" any fee-owned real property having a fair market value (together with improvements thereof) of less than $2,500,000, as determined in good faith by the Borrower, and any leasehold interests in real property.

"Excluded Subsidiary" means (a) any Domestic Foreign Holding Company, (b) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Domestic Foreign Holding Company or a CFC, (c) any Domestic Subsidiary (i) that is prohibited or restricted from Guaranteeing the Secured Obligations by (A) any law or regulation or (B) any contractual obligation (including any requirement to obtain the consent of any third party (other than the Borrower or any Subsidiary)) that, in the case of this clause (B), exists on the Effective Date or at the time such Subsidiary becomes a Subsidiary and was not incurred in contemplation of its becoming a Subsidiary (including pursuant to assumed Indebtedness, so long as such Indebtedness is permitted to be assumed under this Agreement), (ii) that would require a governmental (including regulatory) consent, approval, license or authorization in order to provide a Guarantee of the Secured Obligations that is required on the Effective Date or at the time such Subsidiary becomes a Subsidiary, unless such consent, approval, license or authorization has been obtained or (iii) where the provision of a Guarantee by such Subsidiary of the Secured Obligations would result in adverse tax consequences to the Borrower and/or its direct or indirect Subsidiaries as determined in good faith by the Borrower in consultation with the Administrative Agent, (d) any Foreign Subsidiary, (e) those Domestic Subsidiaries as to which the Administrative Agent and the Borrower reasonably agree that the cost, burden, difficulty or consequence of obtaining a Guarantee of the Secured Obligations from such Subsidiary outweighs, or are excessive in relation to, the practical benefit to the Lenders of the Guarantee to be afforded thereby, (f) subject to Section 9.14(a), any Subsidiary that is not a Wholly Owned Subsidiary, (g) any Excluded WD Subsidiary, (h) any Escrow Issuer, (i) any Captive Insurance Subsidiary, (j) any Domestic Subsidiary that is not a Material Domestic Subsidiary, and (k) any Subsidiary listed on Schedule 3.01B.

"Excluded Swap Obligation" means, with respect to any Loan Party, any Specified Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Loan Party of, or the grant by such Loan Party of a security interest to secure, such Specified Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure for any reason to constitute an ECP at the time the Guarantee of such Loan Party or the grant of such security interest becomes or would become effective with respect to such Specified Swap Obligation. If a Specified Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Specified Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes illegal.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan, Letter of Credit or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan, Letter of Credit or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.19(b)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.17, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.17(f) and (d) any withholding Taxes imposed under FATCA.

"Excluded WD Assets" means the Equity Interests of the Excluded WD Subsidiaries and all of the respective assets and property of each of the Excluded WD Subsidiaries (whether now owned or hereafter formed or acquired).

"Excluded WD Subsidiaries" means the entities listed on Schedule 3.01A, any Subsidiary of an entity listed on Schedule 3.01A and any other Subsidiary that has no material assets other than Excluded WD Assets.

"Exclusion Event" means an event or events resulting in the exclusion of the Borrower or any Subsidiary or any of the Facilities from participation in any Medical Reimbursement Program and which is reasonably likely to result in a loss of 10% or more of the consolidated revenues of the Borrower and its Subsidiaries or Consolidated EBITDA during the 12-month period succeeding such event or events.

"Existing Letters of Credit" means those letters of credit more particularly described on Schedule 2.01C as of the Effective Date.

"Facilities" means, at any time, a collective reference to the facilities and real properties owned, leased or operated by the Borrower or any Subsidiary.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Federal Funds Effective Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as shall be set forth on the NYFRB's Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate; provided that, if the Federal Funds Effective Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"Federal Reserve Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Final Release Conditions" has the meaning assigned to such term in Section 9.14(c).

"Financial Advisors" means, collectively, (a) FTI Consulting and (b) Moelis & Company.

"Financial Covenants" means the covenants set forth in Section 6.12(a) and (b) of this Agreement.

"Financial Officer" means the Chief Transformation Officer, chief financial officer, principal accounting officer, treasurer or controller of the Borrower or any other Person designated as a "Financial Officer" by any of the foregoing officers in writing to the Administrative Agent and reasonably acceptable to the Administrative Agent.

"Financials" means the annual or quarterly financial statements, and accompanying certificates and other documents, of the Borrower and its Subsidiaries required to be delivered pursuant to Section 5.01(a) or 5.01(b).

"First Tier Foreign Subsidiary" means each Foreign Subsidiary with respect to which any one or more of the Borrower and its Domestic Subsidiaries directly owns or Controls more than 50% of such Foreign Subsidiary's issued and outstanding Equity Interests.

"Floor" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted Term SOFR Rate, the Adjusted EURIBOR Rate, each Adjusted Daily Simple RFR or the Central Bank Rate, as applicable. For the avoidance of doubt the initial Floor for each of Adjusted Term SOFR Rate, Adjusted EURIBOR Rate, each Adjusted Daily Simple RFR or the Central Bank Rate shall be (i) zero~~.~~ with respect to Revolving Loans (prior to the Amendment No. 5 Effective Date) or Initial Term Loans and (ii) 1.00% with respect to Revolving Loans (on or after the Amendment No. 5 Effective Date), Revolver PIK Loans and Amendment No. 5 Incremental Term Loans.

"Foreign Lender" means (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes.

"Foreign Subsidiary" means any Subsidiary which is not a Domestic Subsidiary.

"GAAP" means generally accepted accounting principles in the United States of America.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, any supranational bodies (such as the European Union or the European Central Bank) and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness; provided, that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the lesser of (a) the stated or determinable amount of the primary payment obligation in respect of which such Guarantee is made and (b) the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Guarantee, unless such primary payment obligation and the maximum amount for which such guaranteeing Person may be liable are not stated or determinable, in which case the amount of the Guarantee shall be such guaranteeing Person's maximum reasonably anticipated liability in respect thereof as reasonably determined by the Borrower in good faith.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes, in each case, regulated pursuant to any Environmental Law.

"Healthcare Laws" means all federal and state laws applicable to the business of Borrower regulating the provision of and payment for healthcare services, including HIPAA, Section 1128B(b) of the Social Security Act, as amended, 42 U.S.C. Section 1320a-7b (Criminal Penalties Involving Medicare or State Health Care Programs), commonly referred to as the "Federal Anti-Kickback Statute," and Section 1877 of the Social Security Act, as amended, 42 U.S.C. Section 1395nn (Prohibition Against Certain Referrals), commonly referred to as "Stark Statute," and all rules and regulations promulgated thereunder, including the Medicare Regulations and the Medicaid Regulations.

"Healthcare Permit" means a Governmental Approval required under Healthcare Laws applicable to the business of the Borrower or any of its Subsidiaries or necessary in the sale, furnishing, or delivery of goods or services under Healthcare Laws applicable to the business of the Borrower or any of its Subsidiaries.

"HHS" means the United States Department of Health and Human Services and any successor thereof.

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996, Pub. L. 104-191, Aug. 21, 1996, 110 Stat. 1936

"Incremental Amendment" means an amendment to this Agreement that is reasonably satisfactory to the Administrative Agent (the scope of such satisfaction being solely for purposes of giving effect to Section 2.20) and the Borrower executed by each of (a) the Borrower, (b) the Administrative Agent and (c) each Lender that agrees to provide all or any portion of the Incremental Facility being incurred pursuant thereto and in accordance with Section 2.20.

"Incremental Facilities" has the meaning assigned to such term in Section 2.20.

"Incremental Loans" has the meaning assigned to such term in Section 2.20.

"Incremental Revolving Facility" has the meaning assigned to such term in Section 2.20.

"Incremental Revolving Loans" has the meaning assigned to such term in Section 2.20.

"Incremental Term Loan" has the meaning assigned to such term in Section 2.20.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person in respect of Disqualified Equity, (d) the principal portion of all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person (other than customary reservations or retentions of title under agreements with suppliers entered into in the ordinary course of business), (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding (x) trade accounts payable in the ordinary course of business, (y) any earn-out, deferred or similar obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and is not paid after becoming due and payable and (z) expenses accrued in the ordinary course of business), (f) all Indebtedness of others secured by any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed; provided, that, if such Person has not assumed or otherwise become liable in respect of such Indebtedness, such obligations shall be deemed to be in an amount equal to the lesser of (i) the amount of such Indebtedness and (ii) the fair market value of such property at the time of determination (in the Borrower's good faith estimate), (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty (other than letters of credit issued to support the contractual obligations of the Captive Insurance Subsidiaries, so long as such letters of credit are fully secured by cash of such Captive Insurance Subsidiaries), (j) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances, and (k) all obligations of such Person under Sale and Leaseback Transactions. The Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or joint venturer, unless such Indebtedness is expressly made non-recourse to such Person. The amount of Indebtedness (including any Guarantees constituting Indebtedness) for which recourse is limited either to a specified amount or to an identified asset of such Person shall be deemed to be equal to the lesser of (x) such specified amount and (y) the fair market value of such identified asset as determined by such Person in good faith. Only the principal amount of Convertible Indebtedness shall be considered Indebtedness. Notwithstanding anything to the contrary in this definition, the term "Indebtedness" shall not include (i) deferred or prepaid revenue, (ii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller, (iii) obligations under Sale and Leaseback Transactions to the extent such obligations are not reflected as a liability on the consolidated balance sheet of the Borrower or (iv) the Swap Termination Value of any Swap Agreement. Notwithstanding the foregoing, Permitted Warrant Transactions shall not constitute Indebtedness. Notwithstanding the foregoing, Escrow Notes, and all related Escrow Funds, shall not constitute Indebtedness, and shall be disregarded for purposes of calculation of Interest Coverage Ratio, Consolidated Interest Expense, Total Net Leverage Ratio and Secured Net Leverage Ratio (other than in connection with calculations under the definition of Permitted Junior Debt) until such Escrow Funds are released from the Escrow Account for the benefit of the Borrower and its Subsidiaries, in each case, so long as (i) such Escrow Funds remain in an Escrow Account and (ii) the release of the proceeds thereof to the Borrower and its Subsidiaries is contingent upon the consummation of the relevant Permitted Acquisition or other Investment (and, if the Escrow Notes Indenture is terminated prior to the consummation of the relevant Permitted Acquisition or Investment or if the relevant Permitted Acquisition or Investment is otherwise not consummated by the date specified in the definitive documentation relating to such Indebtedness, such proceeds shall be promptly applied to satisfy and discharge all obligations of the Borrower and its Subsidiaries in respect of such Indebtedness).

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a) hereof, Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(c).

"Ineligible Institution" has the meaning assigned to such term in Section 9.04(b).

"Information" has the meaning assigned to such term in Section 9.12.

"Information Memorandum" means (a) the Confidential Information Memorandum dated December 2021 and (b) the Lender Presentation dated June 10, 2024, in each case, relating to the Borrower and the Transactions.

"Initial Budget" means the initial 13-week cash flow forecast of the Borrower and its Subsidiaries delivered to counsel to the Administrative Agent prior to the Amendment No. 5 Effective Date.

"Initial Term Lender" means, as of any date of determination, each Lender having an Initial Term Loan Commitment or that holds Initial Term Loans.

"Initial Term Loan Commitment" means (a) with respect to any Term Lender, the amount set forth on Schedule 2.01A opposite such Lender's name under the heading "Initial Term Loan Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Lender shall have assumed its Initial Term Loan Commitment, as applicable, and giving effect to (i) any reduction in such amount from time to time pursuant to Section 2.09 and (ii) any reduction or increase in such amount from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04.

"Initial Term Loan Facility" means the term loan facility consisting of the Initial Term Loan Commitments and the Initial Term Loans.

"Initial Term Loans" means the term loans made by the Initial Term Lenders to the Borrower pursuant to Section 2.01(c).

"Intercreditor Agreement" means either (i) that certain Intercreditor Agreement attached hereto as Exhibit C, executed by the Loan Parties, the Second Lien Notes Collateral Agent and the Administrative Agent, as such Intercreditor Agreement is agreed to by the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders and, in each case, as amended, modified or restated from time to time on terms reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders or (ii) an Intercreditor Agreement executed by the Loan Parties, the Third Lien Notes Collateral Agent and the Administrative Agent, as such Intercreditor Agreement is agreed to by the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders and, in each case, as amended, modified or restated from time to time on terms reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders.

"Interest Election Request" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.08, which shall be substantially in the form approved by the Administrative Agent and separately provided to the Borrower.

"Interest Payment Date" means (a) with respect to any ABR Loan (other than a Swingline Loan), the last day of each March, June, September and December and the Maturity Date, (b) with respect to any RFR Loan, (1) each date that is on the numerically corresponding day in each calendar month that is one month after the Borrowing of such RFR Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month) and (2) the Maturity Date, (c) with respect to any Term Benchmark Loan, the last day of each Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term Benchmark Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period and the Maturity Date and (d) with respect to any Swingline Loan, the day that such Loan is required to be repaid and the Maturity Date.

"Interest Period" means with respect to any Term Benchmark Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months (or, if acceptable to all Lenders, twelve months) thereafter (in each case, subject to the availability for the Benchmark applicable to the relevant Loan or Commitment for any Agreed Currency), as the Borrower may elect; provided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period and (iii) no tenor that has been removed from this definition pursuant to Section 2.14(e) shall be available for specification in such Borrowing Request or Interest Election Request. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Investment" has the meaning assigned to such term in Section 6.05. The outstanding amount of an Investment shall be reduced by dividends, distributions, repayments, repurchases, sale consideration or any other payments received in cash or Permitted Investments in respect of such Investment.

"Involuntary Disposition" means any loss of, damage to or destruction of, or any condemnation or other taking for public use of, any property of any Loan Party or any of its Subsidiaries.

"IRS" means the United States Internal Revenue Service.

"Issuing Bank" means, individually and collectively, each of JPMorgan Chase Bank, N.A., Truist Bank and Wells Fargo Bank, National Association and any other Lender that agrees to act as an Issuing Bank, each in its capacity as the issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.06(i); provided that Bank of America, N.A. shall be deemed to be an Issuing Bank with respect to certain of the Existing Letters of Credit where it is listed as the Issuing Bank on Schedule 2.01C. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by its Affiliates, in which case the term "Issuing Bank" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate. Each reference herein to the "Issuing Bank" in connection with a Letter of Credit or other matter shall be deemed to be a reference to the relevant Issuing Bank with respect thereto, and, further, references herein to "the Issuing Bank" shall be deemed to refer to each of the Issuing Banks or the relevant Issuing Bank, as the context requires.

"Joint Venture" means any Person of whom at least 1% but not more than 50% of the shares of its voting stock is beneficially owned, directly or indirectly, by any of the Borrower and its Subsidiaries and the management of which is controlled by the Borrower and its Subsidiaries.

"LC Disbursement" means a payment made by any Issuing Bank pursuant to a Letter of Credit.

"LC Exposure" means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time plus (b) the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower at such time. The LC Exposure of any Revolving Lender at any time shall be its Applicable Percentage of the LC Exposure at such time. For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Article 29(a) of the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication No. 600 (or such later version thereof as may be in effect at the applicable time) or Rule 3.13 or Rule 3.14 of the International Standby Practices, International Chamber of Commerce Publication No. 590 (or such later version thereof as may be in effect at the applicable time) or similar terms of the Letter of Credit itself, or if compliant documents have been presented but not yet honored, such Letter of Credit shall be deemed to be "outstanding" and "undrawn" in the amount so remaining available to be paid, and the obligations of the Borrower and each Revolving Lender shall remain in full force and effect until the applicable Issuing Bank and the Revolving Lenders shall have no further obligations to make any payments or disbursements under any circumstances with respect to any Letter of Credit.

"Lender Parent" means, with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

"Lender-Related Person" has the meaning assigned to such term in Section 9.03(b).

"Lenders" means the Persons listed on Schedule 2.01A and any other Person that shall have become a Lender hereunder pursuant to Section 2.20 or pursuant to an Assignment and Assumption or otherwise, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption or otherwise. Unless the context otherwise requires, the term "Lenders" includes the Swingline Lender and the Issuing Banks.

"Letter of Credit" means any letter of credit issued pursuant to this Agreement and shall include the Existing Letters of Credit.

"Letter of Credit Agreement" has the meaning assigned to such term in Section 2.06(b). "Letter of Credit Commitments" means, with respect to each Issuing Bank, the commitment of such Issuing Bank to issue Letters of Credit hereunder. The initial amount of each Issuing Bank's Letter of Credit Commitment is set forth on Schedule 2.01B, or if an Issuing Bank has entered into an Assignment and Assumption or has otherwise assumed a Letter of Credit Commitment after the Effective Date, the amount set forth for such Issuing Bank as its Letter of Credit Commitment in the Register maintained by the Administrative Agent. The Letter of Credit Commitment of an Issuing Bank may be modified from time to time by agreement between such Issuing Bank and the Borrower, and notified to the Administrative Agent.

"Liabilities" means any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

"Licensed Entity" has the meaning specified in the definition of Transition Period. "Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Limited Condition Acquisition" means any Permitted Acquisition or Acquisition permitted hereunder by the Borrower or any Subsidiary the consummation of which is not conditioned on the availability of third party debt financing.

"Liquidity" means, as of any date of determination, the sum of (a) Availability at such time, *plus* (b) as of such date, the aggregate amount of unrestricted Unencumbered Cash held in deposit accounts or securities accounts in the United States, in each case, as of such date of determination.

"Loan Documents" means this Agreement (including schedules and exhibits hereto), any promissory notes issued pursuant to Section 2.10(e), any Letter of Credit applications, any Letter of Credit Agreement, the Collateral Documents, the Subsidiary Guaranty, any fee letters, and any other agreements, contracts or other documents relating to Specified Ancillary Obligations or entered into in connection with the commercial lending facility made available hereunder by the Borrower or any other Loan Party with or in favor of the Administrative Agent and/or the Lenders. Any reference in this Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to this Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

"Loan Modification Agreement" means a Loan Modification Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrower, the Administrative Agent and one or more Accepting Lenders, effecting one or more Permitted Amendments and such other amendments hereto and to the other Loan Documents as are contemplated by Section 2.22.

"Loan Modification Offer" has the meaning given to such term in Section 2.22 "Loan Parties" means, collectively, the Borrower and the Subsidiary Guarantors.

"Loans" means the loans made by the Lenders to the Borrower pursuant to this Agreement.

"Long-Term Debt" means any Indebtedness that, in accordance with GAAP, constitutes (or, when incurred, constituted) a long-term liability.

"Make-Whole Amount" means the present value of the aggregate amount of remaining interest the Amendment No. 5 Incremental Term Lenders would earn on the Make Whole Subject Amount assuming the rate of interest is the Make-Whole Interest Rate from the date of the occurrence of the Make-Whole Event to the date that is the Amendment No. 5 Incremental Term Loan Maturity Date, discounted at a rate equal to the Treasury Rate plus 0.50% to the date of the Make-Whole Event.

"Make-Whole Event" means (a) any payment or prepayment of all, or any part, of the principal amount of the Amendment No. 5 Incremental Term Loans (including any amount that has been paid in kind) whether before or after (i) the occurrence of an Event of Default or (ii) the commencement of any proceeding with respect to any Loan Party under any Debtor Relief Law or (b) any acceleration (for any reason) of the Amendment No. 5 Incremental Term Loans. If a Make-Whole Event occurs pursuant to clause (b) above, the entire outstanding principal amount of Amendment No. 5 Incremental Term Loans shall be deemed to be subject to the Make-Whole Event on the date on which such Make-Whole Event occurs.

"Make-Whole Interest Rate" means a rate of interest equal to the rate of interest in effect with respect to Amendment No. 5 Incremental Term Loans upon the occurrence of the Make-Whole Event; *provided*, that if an Event of Default has occurred and is continuing on the date of the Make-Whole Event, the Make-Whole Interest Rate shall be determined pursuant to Section 2.13(d).

"Make-Whole Subject Amount" means the principal amount of Amendment No. 5 Incremental Term Loans paid, required to be paid, or in the case of an Make-Whole Event specified in clause (b) of the definition thereof, deemed subject to a Make-Whole Event on the date of the occurrence of the Make-Whole Event.

"Managed Entities" means any Person for which the Borrower or its Affiliates provides or intends to provide management or administrative services, excluding each of the Excluded Subsidiaries (other than Captive Insurance Subsidiaries).

"Margin Stock" means margin stock within the meaning of Regulations T, U and X, as applicable.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, results of operations or financial condition of the Borrower and the Subsidiaries taken as a whole, (b) the ability of the Borrower or the Subsidiary Guarantors, taken as a whole, to perform its or their respective payment obligations under this Agreement or (c) the validity or enforceability of this Agreement or any and all other Loan Documents or the rights or remedies of the Administrative Agent and the Lenders thereunder.

"Material Domestic Subsidiary" means each Domestic Subsidiary (i) which, as of the most recent fiscal quarter of the Borrower, for the period of four consecutive fiscal quarters then ended, for which financial statements have been delivered pursuant to Section 5.01(a) or (b) (or, if prior to the date of the delivery of the first financial statements to be delivered pursuant to Section 5.01(a) or (b), the most recent financial statements referred to in Section 3.04(a)), contributed greater than two and one half percent (2.5%) of Consolidated EBITDA for such period or (ii) which contributed greater than two and one half percent (2.5%) of Consolidated Total Assets as of the end of any such fiscal quarter; provided that, if at any time the aggregate amount of Consolidated EBITDA or Consolidated Total Assets attributable to all Domestic Subsidiaries that are not Material Domestic Subsidiaries exceeds five percent (5%) of Consolidated EBITDA for any such period or five percent (5%) of Consolidated Total Assets as of the end of any such fiscal quarter, the Borrower shall (or, in the event the Borrower has failed to do so within fifteen (15) Business Days, the Administrative Agent may) designate sufficient Domestic Subsidiaries as "Material Domestic Subsidiaries" to eliminate such excess, and such designated Subsidiaries shall for all purposes of this Agreement constitute Material Domestic Subsidiaries. At any time, Borrower may designate any Domestic Subsidiary as a Material Domestic Subsidiary.

"Material Foreign Subsidiary" means each Foreign Subsidiary (i) which, as of the most recent fiscal quarter of the Borrower, for the period of four consecutive fiscal quarters then ended, for which financial statements have been delivered pursuant to Section 5.01(a) or (b) (or, if prior to the date of the delivery of the first financial statements to be delivered pursuant to Section 5.01(a) or (b), the most recent financial statements referred to in Section 3.04(a)), contributed greater than five percent (5%) of Consolidated EBITDA for such period or (ii) which contributed greater than five percent (5%) of Consolidated Total Assets as of the end of any such fiscal quarter.

"Material Indebtedness" means Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Swap Agreements, of any one or more of the Borrower and its Subsidiaries in an aggregate principal amount exceeding $40,000,000. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of the Borrower or any Subsidiary in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

"Material Subsidiary" means a Material Domestic Subsidiary or a Material Foreign Subsidiary.

"Matrix Disposition" means any Disposition of the Loan Parties' interest in the Mercury Joint Venture (including by or through the Disposition of the Loan Parties' interest in Prometheus or by the Disposition by Prometheus of its interest in the Mercury Joint Venture).

"Maturity Date" means (i) with respect to the 2027 Revolving Loans ~~and~~, 2027 Revolving Commitments and Revolver PIK 2027 Loans, February 3, 2027 (the "2027 Maturity Date") (or with respect to a 2027 Revolving Lender (or Revolver PIK 2027 Lender) that has extended the maturity date of its 2027 Revolving Commitment pursuant to Section 2.22, the extended maturity date set forth in the applicable Loan Modification Agreement), (ii) with respect to the 2028 Revolving Loans ~~and~~, 2028 Revolving Commitments and Revolver PIK 2028 Loans, February 3, 2028 (the "2028 Maturity Date") (or with respect to a 2028 Revolving Lender (or Revolver PIK 2028 Lender) that has extended the maturity date of its Revolving Commitment pursuant to Section 2.22, the extended maturity date set forth in the applicable Loan Modification Agreement) ~~and~~, (iii) with respect to the Initial Term Loans, the earlier of (x) July 1, 2031 and (y) July 2, 2029 if as of such date, any of the Borrower's ~~5% senior notes due 2029~~Senior Notes or Second Lien Notes, as applicable, then remain outstanding (or, in each case under this clause (iii), with respect to a Term Lender that has extended the maturity date of its Term Loans pursuant to Section 2.22, the extended maturity date set forth in the applicable Loan Modification Agreement) and (iv) with respect to the Amendment No. 5 Incremental Term Loans, January 10, 2026 (the "Amendment No. 5 Incremental Term Loan Maturity Date"); provided, however, in each case, if such date is not a Business Day, the Maturity Date shall be the next preceding Business Day.

"Maximum Expansion Amount" means (i) prior to the Amendment No. 5 Effective Date, the sum of, as of any date of determination,

(a) $75,000,000, plus

(b) an unlimited amount so long as, in the case of this clause (b), after giving effect to the relevant Incremental Facility, the Secured Net Leverage Ratio does not exceed 2.70 to 1.00, calculated on a pro forma basis, including the application of the proceeds thereof (but without "netting" the cash proceeds of the applicable Incremental Facility), and in the case of any increase in the Commitments then being incurred or established, assuming a full drawing of the incremental amount of such increased Commitments;

provided that:

(i) any Incremental Facility may be incurred under one or more of clauses (a) through (b) of this definition as selected by the Borrower in its sole discretion;

(ii) if any Incremental Facility is intended to be incurred or implemented in reliance on clause (b) of this definition and any other clause of this definition in a single transaction or series of related transactions, (A) the permissibility of the portion of such Incremental Facility to be incurred or implemented under clause (b) of this definition shall be calculated first without giving effect to any Incremental Facility to be incurred or implemented in reliance on any other clause of this definition, but giving full pro forma effect to the use of proceeds of the entire amount of the loans and commitments that will be incurred or implemented at such time in reliance on such Incremental Facility and the related transactions and (B) the permissibility of the portion of such Incremental Facility to be incurred or implemented under the other applicable clauses of this definition shall be calculated thereafter; and

(iii) any portion of any Incremental Facilities initially incurred or implemented in reliance on clause (a) will, at the Borrower's election, be reclassified after the incurrence or implementation of such Incremental Facilities as having been incurred in reliance on clause (b) if the applicable leverage ratio test under clause (b) is satisfied on a pro forma basis at such time.

and (ii) following the Amendment No. 5 Effective Date, $0.

"Maximum Rate" has the meaning assigned to such term in Section 9.16.

"Medicaid" means that government-sponsored entitlement program under Title XIX, P.L. 89-97 of the Social Security Act, which provides federal grants to states for medical assistance based on specific eligibility criteria, as set forth on Section 1396, et seq. of Title 42 of the United States Code, as amended, and any statute succeeding thereto.

"Medicaid Provider Agreement" means an agreement entered into between a state agency or other such entity administering the Medicaid program and a health care provider or supplier under which the health care provider or supplier agrees to provide items and services for Medicaid patients in accordance with the terms of the agreement and Medicaid Regulations.

"Medicaid Regulations" means, collectively, (i) all federal statutes (whether set forth in Title XIX of the Social Security Act or elsewhere) affecting the medical assistance program established by Title XIX of the Social Security Act and any statutes succeeding thereto; (ii) all applicable provisions of all federal rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (i) above and all federal administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (i) above; (iii) all state statutes and plans for medical assistance enacted in connection with the statutes and provisions described in clauses (i) and (ii) above; and (iv) all applicable provisions of all rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (iii) above and all state administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (iii) above, in each case as may be amended, supplemented or otherwise modified from time to time.

"Medical Reimbursement Programs" means a collective reference to Medicare, Medicaid and TRICARE and any other health care program operated by or financed in whole or in part by any foreign or domestic federal, state or local government and any other non-government funded third party payor programs.

"Medicare" means that government-sponsored insurance program under Title XVIII, P.L. 89-97, of the Social Security Act, which provides for a health insurance system for eligible elderly and disabled individuals, as set forth at Section 1395, et seq. of Title 42 of the United States Code as amended, and any statute succeeding thereto.

"Medicare Provider Agreement" means an agreement entered into between CMS or other such entity administering the Medicare program on behalf of CMS, and a health care provider or supplier under which the health care provider or supplier agrees to provide items and services for Medicare patients in accordance with the terms of the agreement and Medicare Regulations.

"Medicare Regulations" means, collectively, all federal statutes (whether set forth in Title XVIII of the Social Security Act or elsewhere) affecting the health insurance program for the aged and disabled established by Title XVIII of the Social Security Act and any statutes succeeding thereto; together with all applicable provisions of all rules, regulations, manuals and orders and administrative, reimbursement and other guidelines having the force of law of all Governmental Authorities (including CMS, the OIG, HHS, or any person succeeding to the functions of any of the foregoing) promulgated pursuant to or in connection with any of the foregoing having the force of law, as each may be amended, supplemented or otherwise modified from time to time.

"Mercury Joint Venture" means any limited liability company that owns 100% of the issued and outstanding Equity Interests of CCHN Group Holdings, Inc., a Delaware corporation.

"Moody's" means Moody's Investors Service, Inc.

"Mortgage" means each mortgage, deed of trust or other agreement which conveys or evidences a Lien in favor of the Administrative Agent, for the benefit of the Administrative Agent and the Secured Parties, on real property of a Loan Party, including any amendment, restatement, modification or supplement thereto.

"Mortgage Instruments" means such title reports, ALTA title insurance policies (with endorsements), evidence of zoning compliance, property insurance, flood certifications and flood insurance (and, if applicable FEMA form acknowledgements of insurance), opinions of counsel, ALTA surveys, appraisals, environmental assessments and reports, mortgage tax affidavits and declarations and other similar information and related certifications as are requested by, and in form and substance reasonably acceptable to, the Administrative Agent from time to time.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event, (a) the cash proceeds received (including, in the case of cash proceeds initially escrowed, such cash proceeds when released from such escrow and received) in respect of such event including (i) any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but excluding any interest payments), but only as and when received, (ii) in the case of a casualty, insurance proceeds and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (b) the sum of (i) all actual fees and out-of-pocket expenses paid to third parties (other than Affiliates) in connection with such event, (ii) in the case of a sale, transfer or other disposition of an asset (including pursuant to a Sale and Leaseback Transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made as a result of such event to repay Indebtedness (other than Loans and Permitted Junior Debt) secured by such asset or otherwise subject to mandatory prepayment or that otherwise comes due or would be in default under the terms thereof as a result of such event and (iii) the amount of all taxes paid (or reasonably estimated to be payable) and the amount of any reserves established to fund contingent liabilities reasonably estimated to be payable, in each case during the year that such event occurred or the next succeeding year and that are directly attributable to such event (as determined reasonably and in good faith by a Financial Officer).

"Non-Consenting Lender" has the meaning assigned to such term in Section 9.02(e).

"NYFRB" means the Federal Reserve Bank of New York.

"NYFRB Rate" means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" means the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"NYFRB's Website" means the website of the NYFRB at http://www.newyorkfed.org, or any successor source.

"Obligations" means all unpaid principal of and accrued and unpaid interest on the Loans, all LC Exposure, all accrued and unpaid fees and all expenses, reimbursements, indemnities and other obligations and indebtedness (including interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), obligations and liabilities of any of the Borrower and its Subsidiaries to any of the Lenders, the Administrative Agent, any Issuing Bank or any indemnified party, individually or collectively, existing on the Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, in each case, arising or incurred under this Agreement or any of the other Loan Documents or in respect of any of the Loans made or reimbursement or other obligations incurred or any of the Letters of Credit or other instruments at any time evidencing any thereof.

"OFAC" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"OIG" means the Office of Inspector General of HHS and any successor thereof.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan, Letter of Credit or Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19).

"Overnight Bank Funding Rate" means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated in Dollars by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on the NYFRB's Website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

"Overnight Rate" means, for any day, (a) with respect to any amount denominated in Dollars, the NYFRB Rate and (b) with respect to any amount denominated in an Alternative Currency, an overnight rate determined by the Administrative Agent or the relevant Issuing Bank, as the case may be, in accordance with banking industry rules on interbank compensation.

"Participant" has the meaning assigned to such term in Section 9.04(c).

"Participant Register" has the meaning assigned to such term in Section 9.04(c).

"Participating Member State" means any member state of the European Union that adopts or has adopted the euro as its lawful currency in accordance with legislation of the European Union relating to economic and monetary union.

"Patriot Act" means the USA PATRIOT Act of 2001.

"Payment" has the meaning assigned to such term in Section 8.06(c).

"Payment Notice" has the meaning assigned to such term in Section 8.06(c).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Acquisition" means any Acquisition if, at the time of and immediately after giving effect thereto, (a) no Event of Default has occurred and is continuing or would arise immediately after giving effect (including giving effect on a pro forma basis) thereto, (b) the business of the Person whose Equity Interests are being acquired or the division or line of business being acquired or relating to the assets acquired would be permitted under Section 6.03(b), (c) all actions required to be taken with respect to such acquired or newly formed Subsidiary under Section 5.09 on or prior to such time shall have been taken, (d) the Borrower and the Subsidiaries are in compliance, on a pro forma basis, with Financial Covenants immediately after giving effect to such Acquisition in accordance with the provisions set forth in Section 1.04(b) and (e) the aggregate consideration paid in respect of any such acquisition of a Person that does not become a Loan Party or of assets which are not and do not become owned by a Loan Party or which do not constitute Collateral, when taken together with the aggregate consideration paid in respect of all other similar such acquisitions, does not exceed the greater of $10,000,000 and 5% of Consolidated EBITDA for the most recently ended Test Period.

"Permitted Amendment" means an amendment to this Agreement and the other Loan Documents, effected in connection with a Loan Modification Offer pursuant to Section 2.22, providing for an extension of the Maturity Date applicable to the Loans and/or Commitments of the Accepting Lenders and, in connection therewith, (a) any changes in the interest rates with respect to the Loans and/or Commitments of the Accepting Lenders, (b) any changes in the fees payable to, or the inclusion of new fees to be payable to, the Accepting Lenders, (c) such amendments to this Agreement and the other Loan Documents as shall be appropriate, in the reasonable judgment of the Administrative Agent, to provide the rights and benefits of this Agreement and other Loan Documents to each new "Class" of loans and/or commitments resulting therefrom and (d) additional amendments to the terms of this Agreement applicable to the applicable Loans and/or Commitments of the Accepting Lenders that are not materially more restrictive (when taken as a whole) on the Borrower than the existing applicable Credit Facilities (except for terms (x) applicable only to periods after the latest Maturity Date or (y) that are concomitantly added for the benefit of the existing applicable Credit Facilities) and to the extent such amendments are not consistent with the foregoing, such amendments shall be reasonably acceptable to the Administrative Agent.

"Permitted Bond Hedge Transaction" means any call option or capped call option (or substantively equivalent derivative transaction) on common stock of the Borrower purchased by the Borrower in connection with the issuance of any Convertible Indebtedness; provided that the purchase price for such Permitted Bond Hedge Transaction, less the proceeds received by the Borrower from the sale of any related Permitted Warrant Transaction, does not exceed the net proceeds received by the Borrower from the sale of such Convertible Indebtedness issued in connection with the Permitted Bond Hedge Transaction.

"Permitted Encumbrances" means:

(a) Liens imposed by law for Taxes that have not yet been paid (to the extent such non-payment does not violate Section 5.04) or that are being contested in compliance with Section 5.04 and Liens for unpaid utility charges;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's, supplier's and other like Liens imposed by law, or arising out of reservations or retentions of title, conditional sale, consignment or similar arrangements for the sale of goods, arising in the ordinary course of business and securing obligations that are not overdue by more than sixty (60) days or are being contested in compliance with Section 5.04;

(c) (i) pledges and deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security or retirement benefits laws, to secure liability to insurance carriers under insurance of self-insurance arrangements or regulations or employment laws or to secure other public, statutory or regulatory regulations and (ii) Liens to secure letters of credit or bank guarantees supporting any of the foregoing;

(d) (i) pledges and deposits to secure the performance of bids, trade contracts, government contracts, leases, statutory obligations, customer deposit and advances, surety, customs and appeal bonds, performance and completion bonds and other obligations of a like nature, in each case in the ordinary course of business, and (ii) Liens to secure letters of credit or bank guarantees supporting any of the foregoing;

(e) judgment Liens in respect of judgments that do not constitute an Event of Default under Section 7.01(k) or Liens securing appeal or surety bonds related to such judgments;

(f) easements, zoning restrictions, rights-of-way and similar charges or encumbrances on, and minor title deficiencies affecting, real property, in each case do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower and its Subsidiaries, taken as a whole;

(g) leases, licenses, subleases or sublicenses granted (i) to others not adversely interfering in any material respect with the business of the Borrower and its Subsidiaries as conducted at the time granted, taken as a whole and (ii) between or among any of the Loan Parties or any of their Subsidiaries;

(h) Liens in favor of a banking or other financial institution arising as a matter of law or in the ordinary course of business under customary general terms and conditions encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(i) Liens on specific items of inventory or other goods (other than fixed or capital assets) and proceeds thereof of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods in the ordinary course of business;

(j) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business so long as such Liens only cover the related goods;

(k) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(l) any interest or title of a landlord, lessor or sublessor under any lease of real estate or any Lien affecting solely the interest of the landlord, lessor or sublessor;

(m) purported Liens evidenced by the filing of precautionary UCC financing statements or similar filings relating to operating leases of personal property entered into by the Borrower or any of its Subsidiaries in the ordinary course of business;

(n) any interest or title of a licensor or sublicensor under any license or sublicense entered into by the Borrower or any Subsidiary as a licensee or sublicensee (i) existing on the Effective Date or (ii) in the ordinary course of its business; ~~and~~

(o) Liens in favor of the Second Lien Notes Collateral Agent securing the Second Lien Notes, subject in each case to the applicable Intercreditor Agreement;

(p) Liens in favor of the Third Lien Notes Collateral Agent securing the Third Lien Notes, subject in each case to the applicable Intercreditor Agreement; and

(~~o~~g) with respect to any real property, immaterial title defects or irregularities that do not, individually or in the aggregate, materially impair the use of such real property;

provided that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness (other than the letters of credit permitted under the foregoing clauses (c)(ii) or (d)(ii)).

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody's;

(c) investments in certificates of deposit, banker's acceptances and time or demand deposits maturing within 270 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than $500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than thirty (30) days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above at the date of such acquisition;

(e) money market funds that, at such date of acquisition) (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, and (ii) which are administered by reputable financial institutions that have portfolio assets of at least $500,000,000, substantially all of whose assets are invested in Permitted Investments of the character described in the foregoing clauses (a) through (d);

(f) investments of any Foreign Subsidiary that are analogous to the foregoing, are of comparable credit quality and are customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes; and

(g) any other investments permitted by the Borrower's investment policy as such policy is in effect, and as disclosed to the Administrative Agent, prior to the Effective Date and as such policy may be amended, restated, supplemented or otherwise modified from time to time with the consent of the Administrative Agent, not to be unreasonably withheld, conditioned or delayed.

"Permitted Junior Debt" means (i) (x) subordinated Indebtedness issued or incurred by the Borrower or a Subsidiary Guarantor and (y) senior unsecured Indebtedness issued or incurred by the Borrower or a Subsidiary Guarantor (other than any Liens granted on Escrow Funds in favor of any Escrow Agent under Section 6.02(x)), provided, that in the case of each of clauses (i)(x) and (y), (1) other with respect to any bridge financing converting to, or intended to be refinanced by, Indebtedness complying with this clause (1), the terms of such Indebtedness do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, scheduled mandatory redemption or scheduled sinking fund obligation prior to the date that is 91 days after the Maturity Date (provided that the terms of such Permitted Junior Debt may require the payment of interest from time to time), (2) the terms of such Indebtedness do not contain covenants and events of default that, taken as a whole, are more restrictive than the covenants and Events of Default set forth in this Agreement and the other Loan Documents, as reasonably determined in good faith by the Borrower, (3) the terms of such Indebtedness provide for covenants and events of default customary for Indebtedness of a similar nature as such Permitted Junior Debt, as reasonably determined in good faith by the Borrower, (4) subject to Section 1.10, no Event of Default shall have occurred and be continuing at the time such Indebtedness is incurred, and (5) subject to Section 1.10, the Borrower shall have delivered a certificate to the Administrative Agent demonstrating that the Total Net Leverage Ratio, determined on a pro forma basis after giving effect to the incurrence of any such Indebtedness (assuming for such calculation that such Indebtedness is fully drawn and excluding the proceeds of such Indebtedness), is not in excess of 5.00 to 1.00 as of the last day of the most recently ended Test Period; and (ii) Escrow Notes, provided that (1) subject to Section 1.10, no Event of Default shall have occurred and be continuing at the time such Indebtedness is incurred, (2) subject to Section 1.10, the Borrower shall have delivered a certificate to the Administrative Agent demonstrating that the Total Net Leverage Ratio, determined on a pro forma basis after giving effect to the incurrence of any such Indebtedness (assuming for such calculation that such Indebtedness is fully drawn and excluding the proceeds of such Indebtedness), is not in excess of 5.00 to 1.00 as of the last day of the most recently ended Test Period and (3) upon release of such Escrow Notes from the Escrow Account, (x) the terms of such Indebtedness do not provide for a final maturity date, scheduled amortization or any other scheduled repayment, scheduled mandatory redemption or scheduled sinking fund obligation prior to the date that is 91 days after the Maturity Date (provided that the terms of such Permitted Junior Debt may require the payment of interest from time to time), (y) the terms of such Indebtedness do not contain covenants and events of default that, taken as a whole, are more restrictive than the covenants and Events of Default set forth in this Agreement and the other Loan Documents, as reasonably determined in good faith by the Borrower, (z) the terms of such Indebtedness provide for covenants and events of default customary for Indebtedness of a similar nature as such Permitted Junior Debt, as reasonably determined in good faith by the Borrower.

"Permitted Refinancing Indebtedness" means, with respect to any Person, Indebtedness issued or incurred (including by means of the extension, renewal, exchange or replacement of existing Indebtedness permitted hereunder) to refinance, refund, extend, renew, exchange or replace existing Indebtedness permitted hereunder ("Refinanced Indebtedness"); provided, that (a) such Indebtedness is not greater than the principal amount of such Refinanced Indebtedness plus the amount of any premiums or penalties and accrued and unpaid interest paid thereon and any fees, expenses, committed or undrawn amounts, underwriting discounts and commissions and original issue discounts, in each case associated with such refinancing, refunding, extension, renewal, exchange or replacement, (b) such refinancing, refunding, extending, renewing or replacing Indebtedness has a final maturity that is no sooner than, and a Weighted Average Life to Maturity that is no shorter than, such Refinanced Indebtedness, (c) if such Refinanced Indebtedness or any Guarantees thereof are subordinated to the Secured Obligations, such refinancing, refunding, extending, renewing, exchanging or replacing Indebtedness and any Guarantees thereof remain so subordinated on terms, taken as a whole, not materially adverse to the interests of the Lenders (as reasonably determined by the board of directors of the Borrower) and (d) such Indebtedness is on terms and conditions taken as a whole not materially more adverse to the Borrower and its Subsidiaries than the terms of the Refinanced Indebtedness.

"Permitted Warrant Transaction" means any call option, warrant or right to purchase (or substantively equivalent derivative transaction) on common stock of the Borrower sold by the Borrower substantially concurrently with any purchase by the Borrower of a related Permitted Bond Hedge Transaction (it being understood, for the avoidance of doubt, that Convertible Indebtedness shall not be a Permitted Warrant Transaction).

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Personal Care Business" means the line of business providing personalized in-home care services to State and Managed Medicaid, Medicare, and Private Pay patient populations in need of care monitoring and assistance performing activities of daily living.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Asset Regulations" means 29 CFR § 2510.3-101 *et seq.*, as modified by Section 3(42) of ERISA, as amended from time to time.

"Pledge Subsidiary" means (i) each Domestic Subsidiary and (ii) each First Tier Foreign Subsidiary which is a Material Foreign Subsidiary.

"Preferred Stock" means Equity Interests of the Borrower with preferential rights of payment of dividends or upon liquidation, dissolution or winding up; provided that such Preferred Stock shall not be redeemable at any time prior to the date that is six months after the Maturity Date (it being understood that any conversion of Preferred Stock into common Equity Interests shall not constitute a redemption) and the other terms of such Preferred Stock are reasonably satisfactory to the Administrative Agent. The amount of any Preferred Stock outstanding as of any date will be the liquidation value thereof, excluding accrued or accreted dividends, if any.

"Prepayment Event" means:

(a) any sale, transfer or other disposition (including pursuant to a sale and leaseback transaction) of any property or asset of the Borrower or any Subsidiary (other than, in each case, any Matrix Disposition) (i) pursuant to Sections 6.04(f), 6.04(h) (solely to the extent of any Term Loan proceeds applied to finance the applicable Permitted Acquisition), 6.04(j), 6.04(k), 6.04(l), 6.04(n) or 6.04(o) or (ii) not permitted by this Agreement; or

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary (other than, in each case, any Matrix Disposition); or

(c) the incurrence by the Borrower or any Subsidiary of any Indebtedness (other than Loans), other than Indebtedness permitted under Section 6.01 or permitted by the Required Lenders pursuant to Section 9.02.

"Prime Rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as reasonably determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as reasonably determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Proceeding" means any claim, litigation, investigation, action, suit, arbitration or administrative, judicial or regulatory action or proceeding in any jurisdiction.

"Prometheus" means Prometheus Holdco, LLC, a Delaware limited liability company.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Purchasing Borrower Party" means the Borrower or any Subsidiary of the Borrower that becomes an Assignee pursuant to Section 9.04(f).

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning assigned to it in Section 9.19.

"Recipient" means (a) the Administrative Agent, (b) any Lender and (c) any Issuing Bank, as applicable.

"Records Transactions" means any transaction or series of transactions to acquire intellectual property, licenses, hardware, software or otherwise, whether such transactions take the form of purchases, investments, capital expenditures or otherwise, for the purpose of creating, gathering, maintaining and managing electronic health records, including scheduling, billing, collection, patient information and related records.

"Records Transactions Assets" means any assets of the Borrower and its Subsidiaries acquired pursuant to Records Transactions.

"Reference Time" with respect to any setting of the then-current Benchmark means (i) if such Benchmark is the Term SOFR Rate, 5:00 a.m., Chicago time, on the day that is two (2) U.S. Government Securities Business Days preceding the date of such setting, (ii) if such Benchmark is the EURIBOR Rate, 11:00 a.m., Brussels time two (2) TARGET Days preceding the date of such setting, (iii) if the RFR for such Benchmark is SONIA, then four Business Days prior to such setting, (iv) if the RFR for such Benchmark is Daily Simple SOFR, then four Business Days prior to such setting or (v) if such Benchmark is none of the Term SOFR Rate, Daily Simple SOFR, the EURIBOR Rate or SONIA, the time determined by the Administrative Agent in its reasonable discretion.

"Register" has the meaning assigned to such term in Section 9.04(b).

"Regulation D" means Regulation D of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulation T" means Regulation T of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulation U" means Regulation U of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulation X" means Regulation X of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"Regulatory Authority" has the meaning assigned to such term in Section 3.07(b)(i).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective partners, directors, officers, managers, employees, agents and advisors of such Person and such Person's Affiliates.

"Relevant Adjusted Rate" means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Adjusted Term SOFR Rate, (ii) with respect to any Term Benchmark Borrowing denominated in euro, the Adjusted EURIBOR Rate or (iii) with respect to any Term Benchmark Borrowing denominated in Pounds Sterling or Dollars, the applicable Adjusted Daily Simple RFR, in each case, as applicable.

"Relevant Governmental Body" means (i) with respect to a Benchmark Replacement in respect of Loans denominated in Dollars, the Federal Reserve Board or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board or the NYFRB, or any successor thereto, (ii) with respect to a Benchmark Replacement in respect of Loans denominated in Pounds Sterling, the Bank of England, or a committee officially endorsed or convened by the Bank of England or, in each case, any successor thereto, (iii) with respect to a Benchmark Replacement in respect of Loans denominated in euro, the European Central Bank, or a committee officially endorsed or convened by the European Central Bank or, in each case, any successor thereto, and(iv) with respect to a Benchmark Replacement in respect of Loans denominated in any other Alternative Currency, (a) the central bank for the currency in which such Benchmark Replacement is denominated or any central bank or other supervisor which is responsible for supervising either (1) such Benchmark Replacement or (2) the administrator of such Benchmark Replacement or (b) any working group or committee officially endorsed or convened by (1) the central bank for the currency in which such Benchmark Replacement is denominated, (2) any central bank or other supervisor that is responsible for supervising either (A) such Benchmark Replacement or (B) the administrator of such Benchmark Replacement, (3) a group of those central banks or other supervisors or (4) the Financial Stability Board or any part thereof.

"Relevant Rate" means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Term SOFR Rate, (ii) with respect to any Term Benchmark Borrowing denominated in euro, the EURIBOR Rate or (iii) with respect to any Term Benchmark Borrowing denominated in Pounds Sterling or Dollars, the applicable Daily Simple RFR, in each case, as applicable.

"Relevant Screen Rate" means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Term SOFR Reference Rate or (ii) with respect to any Term Benchmark Borrowing denominated in euro, the EURIBOR Screen Rate.

"Remote Monitoring Business" means the line of business providing remote patient monitoring solutions, including personal emergency response systems monitoring, vitals monitoring and data-driven patient engagement solutions.

"Repricing Transaction" means (a) any prepayment or repayment of all or any portion of the Initial Term Loans using proceeds of, or conversion of all or any portion of the Initial Term Loans into, any new or replacement Indebtedness incurred by the Borrower or any of its Subsidiaries for which the All-In Yield on the date of such prepayment or repayment or conversion is lower than the All-In Yield applicable to the Initial Term Loans subject to such event (as such comparative yields are reasonably determined by the Administrative Agent) and (b) any amendment, modification or waiver to this Agreement which reduces the All-In Yield applicable to the Initial Term Loans. Any determination by the Administrative Agent with respect to whether a Repricing Transaction shall have occurred shall be conclusive and binding on all Initial Term Lenders.

"Required Amendment No. 5 Incremental Term Lenders" means, subject to Section 2.21(a) at any, Lenders having Credit Exposures representing more than 50% of the sum of the total Credit Exposure at such time of the Amendment No. 5 Incremental Term Loans; provided however, for the purpose of determining the Required Amendment No. 5 Incremental Term Lenders needed for any waiver, amendment, modification or consent of or under this Agreement or any other Loan Document, any Lender that is the Borrower or an Affiliate of the Borrower shall be disregarded; provided following the date that the Amendment No. 5 Incremental Term Commitments have expired or terminated and the principal of and interest on the Amendment No. 5 Incremental Term Loans and all fees due and payable hereunder have been paid in full (other than Obligations expressly stated to survive such payment and termination), Required Amendment No. 5 Incremental Term Lenders shall mean Required Revolving Lenders.

"Required Lenders" means, subject to Section 2.21 (a) at any time prior to the earlier of the Loans becoming due and payable pursuant to Section 7.02 or the Revolving Commitments terminating or expiring, Lenders having Credit Exposures and Unfunded Commitments representing more than 50% of the sum of the total Credit Exposures and Unfunded Commitments at such time, provided that, solely for purposes of declaring the Loans to be due and payable pursuant to Section 7.02, the Unfunded Commitment of each Revolving Lender shall be deemed to be zero; and (b) for all purposes after the Loans become due and payable pursuant to Section 7.02 or the Revolving Commitments expire or terminate, Lenders having Credit Exposures representing more than 50% of the sum of the total Credit Exposures at such time; provided that, in the case of clauses (a) and (b) above, (x) the Revolving Credit Exposure of any Revolving Lender that is the Swingline Lender shall be deemed to exclude any amount of its Swingline Exposure in excess of its Applicable Percentage of all outstanding Swingline Loans, adjusted to give effect to any reallocation under Section 2.21 of the Swingline Exposures of Defaulting Lenders in effect at such time, and the Unfunded Commitment of such Lender shall be determined on the basis of its Revolving Credit Exposure excluding such excess amount and (y) for the purpose of determining the Required Lenders needed for any waiver, amendment, modification or consent of or under this Agreement or any other Loan Document, any Lender that is the Borrower or an Affiliate of the Borrower shall be disregarded.

"Required Revolving Lenders" means, subject to Section 2.21, (a) at any time prior to the earlier of the Revolving Loans becoming due and payable pursuant to Section 7.02 or the Revolving Commitments terminating or expiring, Revolving Lenders having Revolving Credit Exposures and Unfunded Commitments representing more than 50% of the sum of the Total Revolving Credit Exposure and Unfunded Commitments at such time, provided that, solely for purposes of declaring the Loans to be due and payable pursuant to Section 7.02, the Unfunded Commitment of each Revolving Lender shall be deemed to be zero; and (b) for all purposes after the Loans become due and payable pursuant to Section 7.02 or the Revolving Commitments expire or terminate, Revolving Lenders having Revolving Credit Exposures representing more than 50% of the Total Revolving Credit Exposure at such time; provided that, in the case of clauses (a) and (b) above, (x) the Revolving Credit Exposure of any Revolving Lender that is the Swingline Lender shall be deemed to exclude any amount of its Swingline Exposure in excess of its Applicable Percentage of all outstanding Swingline Loans, adjusted to give effect to any reallocation under Section 2.21 of the Swingline Exposures of Defaulting Lenders in effect at such time, and the Unfunded Commitment of such Revolving Lender shall be determined on the basis of its Revolving Credit Exposure excluding such excess amount and (y) for the purpose of determining the Required Revolving Lenders needed for any waiver, amendment, modification or consent of or under this Agreement or any other Loan Document, any Revolving Lender that is the Borrower or an Affiliate of the Borrower shall be disregarded.

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" means the chief executive officer, the president, a Financial Officer or other executive officer of the Borrower.

"Restricted Junior Debt" has the meaning assigned to such term in Section 6.10(a).

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in the Borrower or any Subsidiary.

"Reuters" means, as applicable, Thomson Reuters Corp., Refinitiv, or any successor thereto.

"Revaluation Date" shall mean (a) with respect to any Loan denominated in any Alternative Currency, each of the following: (i) the date of the Borrowing of such Loan and (ii) (A) with respect to any Term Benchmark Loan, each date of a conversion into or continuation of such Loan pursuant to the terms of this Agreement and (B) with respect to any RFR Loan, each date that is on the numerically corresponding day in each calendar month that is three months after the Borrowing of such Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month); (b) with respect to any Letter of Credit denominated in an Alternative Currency, each of the following: (i) the date on which such Letter of Credit is issued, (ii) the first Business Day of each calendar quarter and (iii) the date of any amendment of such Letter of Credit that has the effect of increasing the face amount thereof; and (c) any additional date as the Administrative Agent may determine at any time when an Event of Default exists.

"Revolver PIK 2027 Loans" as defined in Section 2.01.

"Revolver PIK 2028 Loans" as defined in Section 2.01.

"Revolver PIK Loans" means the Revolver PIK 2027 Loans and the Revolver PIK 2028 Loans.

"Revolver PIK Exposure" means, with respect to any Lender, as of any date of determination, the outstanding aggregate principal amount of the Revolver PIK Loans of such Lender.

"Revolving Commitment" means, (a) the 2027 Revolving Commitments and the 2028 Revolving Commitments and (b) with respect to each Revolving Lender, the sum of such Lender's 2027 Revolving Commitment and 2028 Revolving Commitment.

"Revolving Credit Exposure" means, with respect to any Revolving Lender at any time, the sum of the outstanding principal amount of such Revolving Lender's Revolving Loans, its LC Exposure and its Swingline Exposure at such time.

"Revolving Facility" means the 2027 Revolving Facility or the 2028 Revolving Facility, as the context requires; provided that, until the 2027 Maturity Date, the 2027 Revolving Facility and the 2028 Revolving Facility will be deemed to constitute a single Revolving Facility for purposes of this definition.

"Revolving Lender" means, as of any date of determination, each Lender that has a Revolving Commitment or, if the Revolving Commitments have terminated or expired, a Lender with Revolving Credit Exposure.

"Revolving Loan" means a Loan made by a Revolving Lender pursuant to Section 2.01(a) or Section 2.01(b), as applicable.

"RFR" means, for any RFR Loan denominated in (a) Pounds Sterling, SONIA and (b) Dollars, Daily Simple SOFR.

"RFR Borrowing" means, as to any Borrowing, the RFR Loans comprising such Borrowing.

"RFR Business Day" means, for any Loan denominated in (a) Pounds Sterling, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in London and (b) Dollars, a U.S. Government Securities Business Day.

"RFR Interest Day" has the meaning specified in the definition of "Daily Simple RFR".

"RFR Loan" means a Loan that bears interest at a rate based on the Adjusted Daily Simple RFR.

"S&P" means S&P Global Ratings or any successor thereto.

"Sale and Leaseback Transaction" means any sale or other transfer of any property or asset by any Person, and thereafter the rent or lease of such property or asset by such Person as lessee, with the intent to use such property or asset for substantially the same purpose as the property or asset prior to such sale or transfer.

"Sanctioned Country" means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (as of the Amendment No. 3 Effective Date, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Crimea, Zaporizhzhia and Kherson Regions of Ukraine, Cuba, Iran, North Korea and Syria).

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

"Sanctions" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State or (b) the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom or other relevant sanctions authority.

"SEC" means the Securities and Exchange Commission of the United States of America or any Governmental Authority succeeding to any of its principal functions.

"Second Lien Indenture" means that certain second lien indenture governing the Second Lien Notes, entered into by the Borrower, the guarantors party thereto, the Second Lien Notes Trustee and the Second Lien Notes Collateral Agent, in form and substance reasonably acceptable to the Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders, as amended, supplemented or otherwise modified from time to time in accordance with the applicable Intercreditor Agreement.

"Second Lien Notes" has the meaning assigned to such term in Section 5.18.

"Second Lien Notes Collateral Agent" means the notes collateral agent for the Second Lien Notes appointed pursuant to the Second Lien Indenture.

"Second Lien Notes Trustee" means the trustee for the Second Lien Notes appointed pursuant to the Second Lien Indenture.

"Secured Obligations" means all Obligations, together with all Swap Obligations and Banking Services Obligations owing to one or more Lenders or their respective Affiliates; provided that the definition of "Secured Obligations" shall not create or include any guarantee by any Loan Party of (or grant of security interest by any Loan Party to support, as applicable) any Excluded Swap Obligations of such Loan Party for purposes of determining any obligations of any Loan Party.

"Secured Net Leverage Ratio" means, as of any date of determination, the ratio, determined as of the last day of the then most recently ended fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or 5.01(b) (or, prior to the delivery of any such financial statements, the last day of the last fiscal quarter included in the financial statements referred to in Section 3.04(a)), of (a) Consolidated Secured Net Indebtedness outstanding, to (b) Consolidated EBITDA for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Borrower and its Subsidiaries on a consolidated basis.

"Secured Parties" means the holders of the Secured Obligations from time to time and shall include (i) each Lender and each Issuing Bank in respect of its Loans and LC Exposure respectively, (ii) the Administrative Agent, the Issuing Banks and the Lenders in respect of all other present and future obligations and liabilities of the Borrower and each Subsidiary of every type and description arising under or in connection with this Agreement or any other Loan Document, (iii) each Lender and Affiliate of such Lender in respect of Swap Agreements and Banking Services Agreements entered into with such Person by the Borrower or any Subsidiary, (iv) each indemnified party under Section 9.03 in respect of the obligations and liabilities of the Borrower to such Person hereunder and under the other Loan Documents, and (v) their respective successors and (in the case of a Lender, permitted) transferees and assigns.

"Securities Act" means the United States Securities Act of 1933.

"Security Agreement" means that certain Pledge and Security Agreement (including any and all supplements thereto), dated as of the Effective Date, between the Loan Parties and the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, and any other pledge or security agreement entered into after the date of this Agreement by any other Loan Party (as required by this Agreement or any other Loan Document), or any other Person, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Senior Notes" means the Borrower's ~~(or an Escrow Issuer's)~~ senior notes outstanding from time to time, including without limitation the Borrower's ~~(or an Escrow Issuer's)~~ 5% senior notes due 2029.

"Senior Notes Permitted Secured Debt Amount" means the aggregate principal amount of secured indebtedness permitted to be incurred pursuant to the Senior Notes Indenture on January 31, 2025.

"Services Business Disposition" means the sale by the Borrower and Ross Innovative Employment Solutions Corp. of all issued and outstanding Equity Interests of Providence Human Services, LLC, a Delaware limited liability company and Providence Community Services, LLC, a Pennsylvania limited liability company pursuant to the Services Business Disposition Agreement.

"Services Business Disposition Agreement" means the Membership Interest Purchase Agreement, dated as of September 3, 2015 by and between the Borrower, Ross Innovative Employment Solutions Corp., a Delaware corporation, and Molina Healthcare, Inc., a Delaware corporation.

"SOFR" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator" means the NYFRB (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website" means the NYFRB's website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"SOFR Determination Date" has the meaning specified in the definition of "Daily Simple SOFR".

"SOFR Rate Day" has the meaning specified in the definition of "Daily Simple SOFR".

"Solvent" means, as to any Person as of any date of determination, that on such date (a) ~~the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair saleable value of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts, including contingent debts, as they become absolute and matured, (c)~~ such Person does not intend to, and does not believe that it will, incur debts or liabilities, including contingent debts and liabilities, beyond such Person's ability to pay such debts and liabilities as they mature, nor has such Person currently incurred such debts or liabilities beyond such Person's ability to pay such debts and liabilities as they mature and (~~d~~b) such Person is not engaged in a business or a transaction, and is not about to engage in a business or a transaction, for which such Person's property would constitute an unreasonably small capital. ~~The amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.~~

"SONIA" means, with respect to any Business Day, a rate per annum equal to the Sterling Overnight Index Average for such Business Day published by the SONIA Administrator on the SONIA Administrator's Website on the immediately succeeding Business Day.

"SONIA Administrator" means the Bank of England (or any successor administrator of the Sterling Overnight Index Average).

"SONIA Administrator's Website" means the Bank of England's website, currently at http://www.bankofengland.co.uk, or any successor source for the Sterling Overnight Index Average identified as such by the SONIA Administrator from time to time.

"Specified Ancillary Obligations" means all obligations and liabilities (including interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) of any of the Subsidiaries, existing on the Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, to the Lenders or any of their Affiliates under any Swap Agreement or any Banking Services Agreement; provided that the definition of "Specified Ancillary Obligations" shall not create or include any guarantee by any Loan Party of (or grant of security interest by any Loan Party to support, as applicable) any Excluded Swap Obligations of such Loan Party for purposes of determining any obligations of any Loan Party.

"Specified Delevering Date" means the first date after the Amendment No. 3 Effective Date on which the Total Net Leverage Ratio is less than 3.50 to 1.00 as of the last day of the two most recently ended Test Periods.

"Specified Event of Default" means an Event of Default arising under any of Section 7.01(a), 7.01(b), 7.01(h) or 7.01(i).

"Specified Swap Obligation" means, with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act or any rules or regulations promulgated thereunder.

"Specified Transaction" means any Investment that results in a Person becoming a Subsidiary, any Permitted Acquisition or any Disposition that results in a Subsidiary ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of, or all or any portion of the Equity Interests of, another Person (including a Subsidiary) or any Disposition of a business unit, line of business or division of the Borrower or a Subsidiary, in each case whether by merger, consolidation, amalgamation or otherwise, or any incurrence or repayment of Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility or line of credit), Restricted Payment, or Incremental Facility that by the terms of this Agreement requires such test to be calculated on a pro forma basis or after giving pro forma effect.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentage (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Federal Reserve Board to which the Administrative Agent is subject with respect to the Adjusted EURIBOR Rate for eurocurrency funding (currently referred to as "Eurocurrency liabilities" in Regulation D of the Board) or any other reserve ratio or analogous requirement of any central banking or financial regulatory authority imposed in respect of the maintenance of the Commitments or the funding of the Loans. Such reserve percentage shall include those imposed pursuant to Regulation D of the Board. Term Benchmark Loans for which the associated Benchmark is adjusted by reference to the Statutory Reserve Rate (per the related definition of such Benchmark) shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under Regulation D of the Board or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Stock Repurchase Program" means that certain stock repurchase program approved by the Board of Directors of the Borrower whereby the Borrower may purchase common Equity Interests of the Borrower, for an aggregate amount not to exceed $50,000,000.

"Subordinated Indebtedness" means any Indebtedness of the Borrower or any Subsidiary the payment of which is subordinated to payment of the obligations under the Loan Documents.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, Controlled or held.

"Subsidiary" means any subsidiary of the Borrower.

"Subsidiary Guarantor" means each Material Domestic Subsidiary that is a party to the Subsidiary Guaranty. The Subsidiary Guarantors on the Amendment No. 3 Effective Date are identified as such in Schedule 3.01C hereto.

"Subsidiary Guaranty" means that certain Guaranty dated as of the Effective Date (including any and all supplements thereto) and executed by each Subsidiary Guarantor, as amended, restated, supplemented or otherwise modified from time to time.

"Supported QFC" has the meaning assigned to it in Section 9.19.

"Swap Agreement" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrower or the Subsidiaries shall be a Swap Agreement.

"Swap Obligations" means any and all obligations of the Borrower or any Subsidiary, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all Swap Agreements permitted hereunder with a Lender or an Affiliate of a Lender, and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any such Swap Agreement transaction.

"Swap Termination Value" means, in respect of any one or more Swap Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Agreement, (a) for any date on or after the date such Swap Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s) and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Agreements (which may include a Lender or any Affiliate of a Lender).

"Swingline Borrowing" means a borrowing of a Swingline Loan.

"Swingline Exposure" means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Lender at any time shall be the sum of (a) its Applicable Percentage of the aggregate principal amount of all Swingline Loans outstanding at such time (excluding, in the case of any Lender that is a Swingline Lender, Swingline Loans made by it that are outstanding at such time to the extent that the other Lenders shall not have funded their participations in such Swingline Loans), adjusted to give effect to any reallocation under Section 2.21 of the Swingline Exposure of Defaulting Lenders in effect at such time, and (b) in the case of any Lender that is a Swingline Lender, the aggregate principal amount of all Swingline Loans made by such Lender outstanding at such time, less the amount of participations funded by the other Revolving Lenders in such Swingline Loans.

"Swingline Lender" means JPMorgan Chase Bank, N.A., in its capacity as the lender of Swingline Loans hereunder.

"Swingline Loan" means a Loan made pursuant to Section 2.05.

"Swingline Sublimit" means $25,000,000; provided however, such Swingline Sublimit shall decrease on a pro rata basis in connection with any permanent reductions of Revolving Commitments pursuant to Section 2.11.

"T2" means the real time gross settlement system operated by the Eurosystem, or any successor system.

"TARGET Day" means any day on which T2 (or if such payment system ceases to be operative, such other payment system, if any, determined by the Administrative Agent to be a suitable replacement) is open for the settlement of payments in euro.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), value added taxes, or any other goods and services, use or sales taxes, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Benchmark", when used in reference to any Loan or Borrowing, means that such Loan, or the Loans comprising such Borrowing, bears interest at a rate determined by reference to the Adjusted Term SOFR Rate or the Adjusted EURIBOR Rate.

"Term Benchmark Payment Office" of the Administrative Agent shall mean, for each Alternative Currency, the office, branch, affiliate or correspondent bank of the Administrative Agent for such currency as specified from time to time by the Administrative Agent to the Borrower and each Lender.

"Term Lender" means, as of any date of determination, each Lender having a Term Loan Commitment or that holds Term Loans.

"Term Loan Commitment" means (a) ~~with respect to any Term Lender, the amount set forth on Schedule 2.01A opposite such Lender's name under the heading "Term Loan Commitment", or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) contemplated hereby pursuant to which such Lender shall have assumed its Term Loan Commitment, as applicable, and giving effect to (i) any reduction in such amount from time to time pursuant to Section 2.09 and (ii) any reduction or increase in such amount from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04 and (b~~the Initial Term Commitments, (b) the Amendment No. 5 Incremental Term Commitments and (c) as to all Term Lenders, the aggregate commitments of all Term Lenders to make Term Loans. ~~After advancing the Term Loan, each reference to a Term Lender's Term Loan Commitment shall refer to that Term Lender's Applicable Percentage of the Term Loans. The aggregate amount of the Term Loan Commitments as of the Amendment No. 3 Effective Date is $525,000,000.~~

"Term Loan Facility" means the term loan facility consisting of the Term Loan Commitments and the Term Loans.

"Term Loans" means the term loans made by the Term Lenders to the Borrower pursuant to Section 2.01(c), Section 2.01(d) or the last paragraph of Section 2.01.

"Term SOFR Determination Day" has the meaning assigned to it under the definition of Term SOFR Reference Rate.

"Term SOFR Rate" means, with respect to any Term Benchmark Borrowing denominated in Dollars and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two U.S. Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

"Term SOFR Reference Rate" means, for any day and time (such day, the "Term SOFR Determination Day"), with respect to any Term Benchmark Borrowing denominated in Dollars and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 pm (New York City time) on such Term SOFR Determination Day, the "Term SOFR Reference Rate" for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Rate has not occurred, then, so long as such day is otherwise a U.S. Government Securities Business Day, the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Term SOFR Determination Day.

"Test Period" means, for any date of determination under this Agreement, the four (4) consecutive fiscal quarters of the Borrower most recently ended as of such date of determination for which financial statements have been delivered or are required to be delivered pursuant to Section 5.01 (or, prior to the delivery of any such financial statements, the four (4) consecutive fiscal quarters ending with the last fiscal quarter included in the financial statements referred to in Section 3.04(a)).

"Third Lien Indenture" means that certain third lien indenture governing the Third Lien Notes, entered into by the Borrower, the guarantors party thereto, the Third Lien Notes Trustee and the Third Lien Notes Collateral Agent, in form and substance reasonably acceptable to the Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders, as amended, supplemented or otherwise modified from time to time in accordance with the applicable Intercreditor Agreement.

"Third Lien Notes" means the notes pursuant to the Third Lien Indenture on terms reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders; provided however, any requirement or option for the Borrower or the guarantors party thereto to pay cash interest payments shall be deemed not acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders.

"Third Lien Notes Collateral Agent" means the notes collateral agent for the Third Lien Notes appointed pursuant to the Third Lien Indenture.

"Third Lien Notes Trustee" means the trustee for the Third Lien Notes appointed pursuant to the Third Lien Indenture.

"Total Net Leverage Ratio" means, as of any date of determination, the ratio, determined as of the last day of the then most recently ended fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or 5.01(b) (or, prior to the delivery of any such financial statements, the last day of the last fiscal quarter included in the financial statements referred to in Section 3.04(a)), of(a) Consolidated Total Net Indebtedness outstanding, to (b) Consolidated EBITDA for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Borrower and its Subsidiaries on a consolidated basis.

"Total Revolving Credit Exposure" means, at any time, the sum of (a) the outstanding principal amount of the Revolving Loans and Swingline Loans at such time and (b) the total LC Exposure at such time.

"Trade Date" has the meaning assigned to such term in Section 9.04(e)(i). "Transactions" means the execution, delivery and performance by the Loan Parties of this Agreement and the other Loan Documents, the borrowing of Loans and other credit extensions, the use of the proceeds thereof and the issuance of Letters of Credit hereunder.

"Transition Period" means, with respect to any Subsidiary that is subject to an "affidavit of no control" or similar filing with any Governmental Authority (a "Licensed Entity"), the period commencing on the date of Acquisition of such Subsidiary and ending on the date such "affidavit of no control" or similar filing is no longer outstanding.

"Treasury Rate" means, with respect to any prepayment, a rate per annum (computed on the basis of actual days elapsed over a year of 360 days) equal to the rate determined by the Administrative Agent on the date three (3) Business Days prior to the date of such prepayment, to be the yield expressed as a rate listed in The Wall Street Journal for United States Treasury securities most nearly equal to the period from the date of such prepayment, repayment or date of required repayment to and including the Amendment No. 5 Incremental Term Loan Maturity Date.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted Term SOFR Rate, the Adjusted EURIBOR Rate, the Alternate Base Rate or the Adjusted Daily Simple RFR.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York or any other state the laws of which are required to be applied in connection with the issue of perfection of security interests.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unencumbered Cash" means, at any time, cash and Permitted Investments maintained by the Borrower and one or more Subsidiary Guarantors in the United States and not subject to any Liens (other than Permitted Encumbrances and Liens permitted pursuant to Section 6.02(a), (f), (i), (m), (o), (p) ~~or~~, (q) ~~).~~ or (aa)). Unencumbered Cash shall include the Amendment No. 5 Collateral Account.

"Unfunded Commitment" means, with respect to each Revolving Lender, the Revolving Commitment of such Lender less its Revolving Credit Exposure.

"United States" or "U.S." mean the United States of America.

"Unliquidated Obligations" means, at any time, any Secured Obligations (or portion thereof) that are contingent in nature or unliquidated at such time, including any Secured Obligation that is: (i) an obligation to reimburse a bank for drawings not yet made under a letter of credit issued by it; (ii) any other obligation (including any guarantee) that is contingent in nature at such time; or (iii) an obligation to provide collateral to secure any of the foregoing types of obligations.

"U.S. Government Securities Business Day" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Special Resolution Regime" has the meaning assigned to it in Section 9.19.

"U.S. Tax Compliance Certificate" has the meaning assigned to such term in Section 2.17(f)(ii)(B)(3).

"Variance" has the meaning assigned to such term in Section 5.01(g).

"Variance Period" means (a) the two week period ending on the first Sunday after the Effective Date (*i.e.* Sunday, January 12, 2025), (b) the four week period ending on the third Sunday after the Effective Date e (*i.e.* Sunday, January 26, 2025), and (c) each subsequent four week period ending on every other Sunday thereafter.

"Variance Report" has the meaning assigned to such term in Section 5.01(g).

"Variance Testing Date" means every other Friday commencing Friday, January 17, 2025.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required scheduled payments of principal, including payment at final maturity, in respect thereof by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness; provided that the effect of any prepayment made in respect of such Indebtedness shall be disregarded in making such calculation.

"Wholly-Owned Subsidiary" means a Subsidiary with respect to which 100% of the issued and outstanding Equity Interests are owned directly or indirectly by the Borrower (other than (i) directors' qualifying shares; (ii) shares issued to foreign nationals to the extent required by applicable law; and (iii) shares held by a Person on trust for, or otherwise where the beneficial interest is held by, the Borrower (directly or indirectly)).

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Working Capital" means, at any date, the excess of current assets of the Borrower and its Subsidiaries (other than cash and Permitted Investments and other cash equivalent investments) on such date over current liabilities (other than the current portion of Long-Term Debt and revolving credit facilities) of the Borrower and its Subsidiaries on such date, all determined on a consolidated basis in accordance with GAAP; provided, that for purposes of calculating Excess Cash Flow, increases or decreases in Working Capital shall exclude the impact of (1) non-cash adjustments contemplated in the Excess Cash Flow calculation, (2) the acquisition or Disposition of any Person by the Borrower or any Subsidiary, (3) the reclassification during such period of current assets to long term assets and current liabilities to long term liabilities, and/or (4) the application of purchase and/or recapitalization accounting.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan", "Initial Term Loan" or "Amendment No. 5 Incremental Term Loan") or by Type (e.g., a "Term Benchmark Loan" or an "RFR Loan") or by Class and Type (e.g., a "Term Benchmark Revolving Loan" or an "RFR Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Borrowing") or by Type (e.g., a "Term Benchmark Borrowing" or an "RFR Borrowing") or by Class and Type (e.g., a "Term Benchmark Revolving Borrowing" or an "RFR Revolving Borrowing").

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". The word "law" shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply), and all judgments, orders and decrees, of all Governmental Authorities. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any definition of or reference to any law, statute, rule or regulation shall, unless otherwise specified, be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (c) any reference herein to any Person shall be construed to include such Person's successors and assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 1.04. Accounting Terms; GAAP; Pro Forma Calculations. (a) Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to (i) any election under Financial Accounting Standards Board Accounting Standards Codification 825 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value", as defined therein and (ii) any treatment of Indebtedness under Accounting Standards Codification 470-20 or 2015-03 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof. Notwithstanding anything to the contrary contained in this Section 1.04(a) or in the definition of "Capital Lease Obligations," any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) ("FAS 842"), to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease or a financing lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015, such lease shall not be considered a capital lease or a financing lease, and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith.

(b) (i) Notwithstanding anything to the contrary herein, financial ratios and tests, including the Interest Coverage Ratio, Secured Net Leverage Ratio and Total Net Leverage Ratio shall be calculated in the manner prescribed by this Section 1.04(b); provided that notwithstanding anything to the contrary in Section 1.04(b)(ii), (iii) or (iv), when calculating the Total Net Leverage Ratio for purposes of the definition of "Applicable Rate", and when calculating the Interest Coverage Ratio and Total Net Leverage Ratio for purposes of determining actual compliance (and not pro forma compliance or compliance on a pro forma basis) with any covenant set forth in Section 6.12, the events described in this Section 1.04(b) that occurred subsequent to the end of the applicable Test Period shall not be given pro forma effect. In addition, whenever a financial ratio or test is to be calculated on a pro forma basis, the reference to the "Test Period" for purposes of calculating such financial ratio or test shall be deemed to be a reference to, and shall be based on, the most recently ended Test Period.

~~(i)~~ For purposes of calculating any financial ratio or test, Specified Transactions (with any incurrence or repayment of any Indebtedness in connection therewith to be subject to Section 1.04(b)(iv)) that have been made (1) during the applicable Test Period and (2) if applicable as described in Section 1.04(b)(i), subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Subsidiaries since the beginning of such Test Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.04(b), then such financial ratio or test (or the calculation of Consolidated EBITDA) shall be calculated to give pro forma effect thereto in accordance with this Section 1.04(b).

(iii) Whenever *pro forma* effect is to be given to a Specified Transaction, the *pro forma* calculations shall be made in good faith by a responsible financial or accounting officer of the Borrower and include, for the avoidance of doubt, the amount of cost savings, operating expense reductions, other operating improvements and cost synergies either (1) projected by the Borrower in good faith to be reasonably anticipated to be realizable within twenty-four (24) months of the date thereof or (2) determined on a basis consistent with Article 11 of Regulation S-X promulgated under the Exchange Act and as interpreted by the staff of the Securities and Exchange Commission (or any successor agency), in each case in accordance with (and without duplication of, and subject to the limitations set forth in) clause (xv) of the definition of "Consolidated EBITDA" (calculated on a *pro forma* basis as though such cost savings, operating expense reductions, other operating improvements and cost synergies had been realized on the first day of such period and as if such cost savings, operating expense reductions, other operating improvements and cost synergies were realized during the entirety of such period), and any such adjustments shall be included in the initial *pro forma* calculations of such financial ratios or tests and during any subsequent Test Period in which the effects thereof are expected to be realized relating to such Specified Transaction.

(iv) In the event that the Borrower or any Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of any financial ratio or test (in each case, other than Indebtedness incurred or repaid under any revolving credit facility), (1) during the applicable Test Period or (2) subject to Section 1.04(b)(i) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then such financial ratio or test shall be calculated giving *pro forma* effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period.

(v) Any provision requiring the *pro forma* compliance with Section 6.12 shall be made assuming that compliance with the Interest Coverage Ratio, the Total Net Leverage Ratio or minimum Liquidity, as applicable, pursuant to such Section is required with respect to the most recent Test Period or fiscal quarter-end, as applicable, prior to such time.

(vi) If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Swap Agreement applicable to such Indebtedness).

SECTION 1.05.Interest Rates; Benchmark Notification. The interest rate on a Loan denominated in Dollars or an Alternative Currency may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.14(b) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.06. Status of Obligations. In the event that the Borrower or any other Loan Party shall at any time issue or have outstanding any Subordinated Indebtedness, the Borrower shall take or cause such other Loan Party to take all such actions as shall be necessary to cause the Secured Obligations to constitute senior indebtedness (however denominated) in respect of such Subordinated Indebtedness and to enable the Administrative Agent and the Lenders to have and exercise any payment blockage or other remedies available or potentially available to holders of senior indebtedness under the terms of such Subordinated Indebtedness. Without limiting the foregoing, the Secured Obligations are hereby designated as "senior indebtedness" and as "designated senior indebtedness" and words of similar import under and in respect of any indenture or other agreement or instrument under which such Subordinated Indebtedness is outstanding and are further given all such other designations as shall be required under the terms of any such Subordinated Indebtedness in order that the Lenders may have and exercise any payment blockage or other remedies available or potentially available to holders of senior indebtedness under the terms of such Subordinated Indebtedness.

SECTION 1.07. Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the Dollar Equivalent of the stated amount of such Letter of Credit available to be drawn at such time; provided that, with respect to any Letter of Credit that, by its terms or the terms of any Letter of Credit Agreement related thereto, provides for one or more automatic increases in the available amount thereof, the amount of such Letter of Credit shall be deemed to be the Dollar Equivalent of the maximum amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum amount is available to be drawn at such time.

SECTION 1.08. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.09. Exchange Rates; Currency Equivalents.

(a) The Administrative Agent or the applicable Issuing Bank, as applicable, shall determine the Dollar Equivalent amounts of Term Benchmark Borrowings or RFR Borrowings or Letter of Credit extensions denominated in Alternative Currencies. Such Dollar Equivalent shall become effective as of such Revaluation Date and shall be the Dollar Equivalent of such amounts until the next Revaluation Date to occur. Except for purposes of financial statements delivered by the Borrower hereunder or calculating financial covenants hereunder or except as otherwise provided herein, the applicable amount of any Agreed Currency (other than Dollars) for purposes of the Loan Documents shall be such Dollar Equivalent amount as so determined by the Administrative Agent or the Issuing Bank, as applicable.

(b) Wherever in this Agreement in connection with a Borrowing, conversion, continuation or prepayment of a Term Benchmark Loan or an RFR Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such Borrowing, Loan or Letter of Credit is denominated in an Alternative Currency, such amount shall be the Dollar Equivalent of such amount (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as determined by the Administrative Agent or the applicable Issuing Bank, as the case may be.

SECTION 1.10. Limited Condition Transactions. As it relates to any action being taken solely or primarily in connection with a Limited Condition Acquisition, for purposes of:

(a) determining compliance with any provision of this Agreement which requires the calculation of any financial ratio or financial test (other than actual (and not pro forma) compliance with Section 6.12 or in the case of any determination under Section 4.02 with respect to obligation of each Revolving Lender to make a Revolving Loan or Swingline Loan on the occasion of any Borrowing, or of the Issuing Banks to issue, amend or extend any Letter of Credit),

(b) testing availability under baskets set forth in this Agreement (including baskets determined by reference to Consolidated EBITDA) or,

(c) testing whether a Default or Event of Default has occurred or would result therefrom (other than for any determination under Section 4.02 with respect to obligation of each Revolving Lender to make a Revolving Loan or Swingline Loan on the occasion of any Borrowing, or of the Issuing Banks to issue, amend or extend any Letter of Credit),

in each case, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, an "LCT Election"), the date of determination of whether any such action is permitted hereunder, any such provision is complied with, any such tested availability is sufficient, and any such Default or Event of Default exists, in each case, shall be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "LCT Test Date"), and if, after giving effect to the Limited Condition Acquisition on a pro forma basis (and the other transactions to be entered into in connection therewith, including any incurrence of Indebtedness and the use of proceeds thereof, as if they had occurred on the first day of the most recently ended Test Period prior to the LCT Test Date), the Borrower or the applicable Subsidiary would have been permitted to take such action on the relevant LCT Test Date in compliance with such provision, ratio, test or basket, such provision, ratio, test or basket shall be deemed to have been complied with or if no such Default or Event of Default shall exist on such LCT Test Date and no Specified Event of Default shall exist on the date of consummation of such Limited Condition Acquisition, then such condition shall be deemed satisfied on the date of consummation of such Limited Condition Acquisition; provided, that, if financial statements for one or more subsequent fiscal periods shall have become available, the Borrower may elect, in its sole discretion, to redetermine all such ratios, tests or baskets on the basis of such financial statements, in which case, such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date. For the avoidance of doubt, if the Borrower has made an LCT Election and any of the provisions, ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would have failed to have been complied with as a result of fluctuations in any such provision, ratio, test or basket, including due to fluctuations in Consolidated EBITDA of the Borrower or the Person subject to such Limited Condition Acquisition or at or prior to the consummation of the relevant transaction or any Default or Event of Default has occurred and is continuing on the date of such Limited Condition Acquisition, such provisions, baskets, tests or ratios or requirement will not be deemed to have failed to have been complied with as a result of such circumstance; however, if any provisions or ratios improve or baskets increase as a result of such fluctuations, such improved provisions, ratios or baskets may be utilized. If the Borrower has made an LCT Election for any Limited Condition Acquisition, then in connection with any calculation of any ratio, test or basket availability with respect to any transaction permitted hereunder (each, a "Subsequent Transaction") following the relevant LCT Test Date and prior to the earliest of the date on which such Limited Condition Acquisition is consummated, the date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition or the 120th day following the signing of the definitive agreement for such Limited Condition Acquisition, for purposes of determining whether such Subsequent Transaction is permitted under this Agreement, any such ratio, test or basket shall be required to be satisfied on a Pro Forma Basis (i) assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated and (ii) solely in the case of a Subsequent Transaction constituting a Restricted Payment, assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have not been consummated.

SECTION 1.11. Amendment No. 3 Effective Date Reallocations. The parties to this Agreement agree that, on the Amendment No. 3 Effective Date: (a) the "Revolving Commitments" (as defined in this Agreement immediately prior to the Amendment No. 3 Effective Date) shall be allocated between, and redesignated as, 2027 Revolving Commitments and 2028 Revolving Commitments hereunder and (b) the Administrative Agent shall make such other reallocations, sales, assignments or other relevant actions in respect of each Lender's credit and loan exposure under the this Agreement immediately prior to the Amendment No. 3 Effective Date as are necessary in order that each such Lender's Revolving Credit Exposure hereunder reflects such Lender's 2027 Applicable Percentage or 2028 Applicable Percentage, as applicable, of the outstanding aggregate Revolving Credit Exposure on the Amendment No. 3 Effective Date.

ARTICLE II

The Credits

SECTION 2.01. Commitments. Subject to the terms and conditions set forth herein, (a) each 2027 Revolving Lender (severally and not jointly) agrees to make 2027 Revolving Loans to the Borrower in Agreed Currencies from time to time during the 2027 Availability Period in an aggregate principal amount that will not result (after giving effect to any application of proceeds of such Borrowing to any Swingline Loans outstanding pursuant to Section 2.10(a)) in, subject to Sections 1.09 and 2.11(b), (i) such Lender's 2027 Revolving Credit Exposure exceeding such Lender's 2027 Revolving Commitment, (ii) the total 2027 Revolving Credit Exposures exceeding the sum of the total 2027 Revolving Commitments, (iii) the Total Revolving Credit Exposure exceeding the aggregate Revolving Commitments, (iv) the total 2027 Revolving Credit Exposures denominated in Alternative Currencies exceeding the 2027 Alternative Currency Sublimit or (v) the Total Revolving Credit Exposure denominated in Alternative Currencies exceeding the Alternative Currency Sublimit, (b) each 2028 Revolving Lender (severally and not jointly) agrees to make 2028 Revolving Loans to the Borrower in Agreed Currencies from time to time during the 2028 Availability Period in an aggregate principal amount that will not result (after giving effect to any application of proceeds of such Borrowing to any Swingline Loans outstanding pursuant to Section 2.10(a)) in, subject to Sections 1.09 and 2.11(b), (i) such Lender's 2028 Revolving Credit Exposure exceeding such Lender's 2028 Revolving Commitment, (ii) the total 2028 Revolving Credit Exposures exceeding the sum of the total 2028 Revolving Commitments, (iii) the Total Revolving Credit Exposure exceeding the aggregate Revolving Commitments, (iv) the total 2028 Revolving Credit Exposures denominated in Alternative Currencies exceeding the 2028 Alternative Currency Sublimit or (v) the Total Revolving Credit Exposure denominated in Alternative Currencies exceeding the Alternative Currency Sublimit, ~~and~~ (c) each Term Lender with ~~a~~an Initial Term Loan Commitment (severally and not jointly) agrees to make ~~a~~an Initial Term Loan to the Borrower in Dollars on the Amendment No. 3 Effective Date, in an amount equal to such Lender's Initial Term Loan Commitment by making immediately available funds available to the Administrative Agent's designated account, not later than the time specified by the Administrative Agent and (d) each Amendment No. 5 Incremental Term Lender with an Amendment No. 5 Incremental Term Commitment (severally and not jointly) agrees to make an Amendment No. 5 Incremental Term Loan to the Borrower in Dollars on the Amendment No. 5 Effective Date, in an amount equal to such Lender's Amendment No. 5 Incremental Term Commitment by making immediately available funds available to the Administrative Agent's designated account, not later than the time specified by the Administrative Agent. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans. Amounts repaid or prepaid in respect of Term Loans may not be reborrowed.

(A) (i) On the Amendment No. 5 Effective Date, the Borrower shall be deemed to have requested ratably from each Lender holding a 2027 Revolving Commitment or a 2028 Revolving Commitment who consents to the Amendment No. 5 a term loan in an aggregate amount equal to the Consent Fee (as defined in Amendment No. 5) payable to such Lender, and (ii) on each date the Borrower is required to make an Applicable Rate Increase Payment, the Borrower shall be deemed to have requested ratably from each Lender holding a 2027 Revolving Loan or a 2028 Revolving Loan, a term loan in an aggregate amount equal to the Applicable Rate Increase Payment payable to such Lenders on the applicable Interest Payment Date; and (B) each Lender holding a 2027 Revolving Commitment or 2028 Revolving Commitment, as applicable, shall be deemed to have made its pro rata portion of the term loans referred to in the preceding clause (A) on the Amendment No. 5 Effective Date or applicable Interest Payment Date, as applicable (all such term loans deemed made pursuant to the foregoing clauses (i) and (ii) with respect to 2027 Revolving Commitments or 2027 Revolving Loans, the "Revolver PIK 2027 Loan" and all such term loans deemed made pursuant to the foregoing clauses (i) and (ii) with respect to 2028 Revolving Commitments or 2028 Revolving Loans, the "Revolver PIK 2028 Loan", together with the Revolver PIK 2027 Loan, the "Revolver PIK Loans"). For the avoidance of doubt, the deemed advance of the Revolver PIK Loans on the Amendment No. 5 Effective Date or applicable Interest Payment Date shall not be subject to the availability of, and such deemed advance shall not constitute the utilization of, any Revolving Commitment. The principal amount of the outstanding Revolver PIK Loan will accrue interest in accordance with Section 2.13. Any amount of the Revolver PIK Loan repaid may not be reborrowed.

SECTION 2.02. Loans and Borrowings. (a) Each Loan (other than a Swingline Loan) shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the applicable Lenders ratably in accordance with their respective Commitments of the applicable Class; provided, however, that (i) until the 2027 Maturity Date, each Borrowing of Revolving Loans shall consist of both Classes of Revolving Loans (including both 2027 Revolving Loans and 2028 Revolving Loans) made by the Revolving Lenders (including both the 2027 Revolving Lenders and the 2028 Revolving Lenders) ratably in accordance with their respective Revolving Commitments on the date such Revolving Loans are made hereunder and (ii) on and after the 2027 Maturity Date, each Borrowing of Revolving Loans shall consist of 2028 Revolving Loans made by the 2028 Revolving Lenders ratably in accordance with their respective 2028 Revolving Commitments on the date such Revolving Loans are made hereunder. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required. Any Swingline Loan shall be made in accordance with the procedures set forth in Section 2.05. The Term Loans shall amortize as set forth in Section 2.10.

(b) Subject to Section 2.14, (i) each Revolving Borrowing and Revolver PIK Loan shall be comprised (A) in the case of Borrowings in Dollars, entirely of ABR Loans, Term Benchmark Loans or RFR Loans and (B) in the case of Borrowings in any other Agreed Currency, entirely of Term Benchmark Loans or RFR Loans, as applicable, in each case of the same Agreed Currency, as the Borrower may request in accordance herewith, and (ii) each Term Loan Borrowing shall be comprised entirely of ABR Loans or Term Benchmark Loans. Each Swingline Loan shall be an ABR Loan. Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan (and in the case of an Affiliate, the provisions of Sections 2.14, 2.15, 2.16 and 2.17 shall apply to such Affiliate to the same extent as to such Lender); provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Term Benchmark Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $500,000 (or, if such Borrowing is denominated in an Alternative Currency, 500,000 units of such currency) and not less than $1,000,000 (or, if such Borrowing is denominated in an Alternative Currency, 1,000,000 units of such currency). At the time that each ABR Borrowing and/or RFR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of the Dollar Equivalent of $500,000 and not less than the Dollar Equivalent of $1,000,000; provided that an ABR Revolving Borrowing may be in an aggregate amount that is equal to the entire unused balance of the aggregate Revolving Commitments or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(e). Each Swingline Loan shall be in an amount that is an integral multiple of $100,000 and not less than $500,000. Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of ten (10) Term Benchmark or RFR Borrowings outstanding (in the aggregate for all Term Benchmark Borrowings and RFR Borrowings).

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the applicable Maturity Date.

SECTION 2.03. Requests for Borrowings. To request a Revolving Borrowing or Term Loan Borrowing, the Borrower shall notify the Administrative Agent of such request by irrevocable written notice (via a written Borrowing Request signed by ~~a Responsible~~the Chief Transformation Officer ~~of the Borrower~~) (provided, that a Borrowing Request with respect to funding of a transaction permitted hereunder may state that such notice is conditioned upon the completion of such transaction, in which case, such Borrowing Request may be revoked by the Borrower if the transaction is not consummated at the time specified; provided further that, if such Borrowing Request is submitted through an Approved Borrower Portal, the foregoing signature requirement may be waived at the sole discretion of the Administrative Agent) (a)(i)(x) in the case of a Term Benchmark Borrowing denominated in Dollars, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~three (~~2~~3) U.S. Government Securities Business Days before the date of the proposed Borrowing or (y) in the case of an RFR Borrowing denominated in Dollars, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~five (~~2~~5) U.S. Government Securities Business Days before the date of the proposed Borrowing, (ii) in the case of a Term Benchmark Borrowing denominated in euros, not later than ~~9:00 a.m~~12:00 p.m., New York City time, ~~two~~three (~~2~~3) Business Days before the date of the proposed Borrowing, (iii) in the case of an RFR Borrowing denominated in Pounds Sterling, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~five (~~2~~5) RFR Business Days before the date of the proposed Borrowing or (b) in the case of an ABR Borrowing, not later than 12:00 p.m., New York City time on the date of the proposed Borrowing. Each such Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) the Agreed Currency and aggregate principal amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) whether such Borrowing is to be an ABR Borrowing, a Term Benchmark Borrowing or an RFR Borrowing and whether such Borrowing is a Revolving Borrowing or a Term Loan Borrowing;

(iv) in the case of a Term Benchmark Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(v) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.07~~.~~ (provided that in the case of the Amendment No. 5 Incremental Term Loans, the Borrowing Request shall specify the Amendment No. 5 Collateral Account unless otherwise agreed by the Administrative Agent and the Required Amendment No. 5 Incremental Term Lenders).

If no election as to the currency of a Borrowing is specified, then the requested Borrowing shall be made in Dollars. If no election as to the Type of Borrowing is specified, then, in the case of a Borrowing denominated in Dollars, the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Term Benchmark Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Notwithstanding the foregoing, in no event shall the Borrower be permitted to request pursuant to this Section 2.03, a CBR Loan or, prior to a Benchmark Transition Event and Benchmark Replacement Date with respect to the Term SOFR Rate, an RFR Loan bearing interest based on Daily Simple SOFR (it being understood and agreed that a Central Bank Rate and Daily Simple SOFR shall only apply to the extent provided in Section 2.08(e) (solely with respect to the Central Bank Rate), 2.14(a) and 2.14(f)), as applicable.

SECTION 2.04. [Reserved].

SECTION 2.05. Swingline Loans. (a) Subject to the terms and conditions set forth herein, the Swingline Lender may agree, but shall have no obligation, to make Swingline Loans in Dollars to the Borrower from time to time during the 2028 Availability Period, in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding the Swingline Sublimit, (ii) the Swingline Lender's Revolving Credit Exposure exceeding its Revolving Commitment, (iii) the Dollar Equivalent of any 2027 Revolving Lender's 2027 Revolving Credit Exposure exceeding such 2027 Revolving Lender's 2027 Revolving Commitment, (iv) the Dollar Equivalent of the total 2027 Revolving Credit Exposures exceeding the sum of the total 2027 Revolving Commitments, (v) the Dollar Equivalent of any 2028 Revolving Lender's 2028 Revolving Credit Exposure exceeding such 2028 Revolving Lender's 2028 Revolving Commitment, (vi) the Dollar Equivalent of the total 2028 Revolving Credit Exposures exceeding the sum of the total 2028 Revolving Commitments or (vii) the Dollar Equivalent of the Total Revolving Credit Exposure exceeding the aggregate Revolving Commitments; provided that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Swingline Loans.

(b) To request a Swingline Loan, the Borrower shall notify the Administrative Agent of such request by irrevocable written notice (via a written Borrowing Request in a form approved by the Administrative Agent and signed by a Responsible Officer of the Borrower; provided that, if such Borrowing Request is submitted through an Approved Borrower Portal, the foregoing signature requirement may be waived at the sole discretion of the Administrative Agent), not later than 12:00 noon, New York City time, on the day of a proposed Swingline Loan. Each such notice shall be in a form approved by the Administrative Agent, shall be irrevocable and shall specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from the Borrower. The Swingline Lender shall make each Swingline Loan available to the Borrower by means of a credit to an account of the Borrower with the Administrative Agent designated for such purpose (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.06(e), by remittance to such Issuing Bank) by 3:00 p.m., New York City time, on the requested date of such Swingline Loan.

(c) The Swingline Lender may by written notice given to the Administrative Agent require the Revolving Lenders to acquire participations in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate amount of Swingline Loans in which Revolving Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to each Revolving Lender, specifying in such notice such Lender's Applicable Percentage (after giving effect to the reallocation provisions of this Section 2.05(c)) of such Swingline Loan or Loans. Each Revolving Lender hereby absolutely and unconditionally agrees, promptly upon receipt of such notice from the Administrative Agent (and in any event, if such notice is received by 12:00 noon, New York City time, on a Business Day, no later than 5:00 p.m., New York City time, on such Business Day and if received after 12:00 noon, New York City time, on a Business Day, no later than 10:00 a.m., New York City time, on the immediately succeeding Business Day), to pay to the Administrative Agent, for the account of the Swingline Lender, such Lender's Applicable Percentage (after giving effect to the reallocation provisions of this Section 2.05(c)) of such Swingline Loan or Loans. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever; provided that on the 2027 Maturity Date, the participations so acquired by the 2027 Revolving Lenders shall be reallocated to the 2028 Revolving Lenders ratably in accordance with such 2028 Revolving Lenders' respective Applicable Percentages determined after giving effect to the termination of the 2027 Revolving Commitments (provided that, to the extent such reallocation shall cause the total 2028 Revolving Credit Exposures to exceed the 2028 Revolving Commitments, the Borrower shall, on such date of reallocation, prepay 2028 Revolving Loans and/or cash collateralize outstanding LC Exposure in an amount sufficient to eliminate any such excess). Each Revolving Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, mutatis mutandis, to the payment obligations of the Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Revolving Lenders. The Administrative Agent shall notify the Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from the Borrower (or other party on behalf of the Borrower) in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the Revolving Lenders that shall have made their payments pursuant to this paragraph and to the Swingline Lender, as their interests may appear; provided that any such payment so remitted shall be repaid to the Swingline Lender or to the Administrative Agent, as applicable, if and to the extent such payment is required to be refunded to the Borrower for any reason. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve the Borrower of any default in the payment thereof.

(d) The Swingline Lender may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Swingline Lender and the successor Swingline Lender. The Administrative Agent shall notify the Revolving Lenders of any such replacement of the Swingline Lender. At the time any such replacement shall become effective, the Borrower shall pay all unpaid interest accrued for the account of the replaced Swingline Lender pursuant to Section 2.13(a). From and after the effective date of any such replacement, (i) the successor Swingline Lender shall have all the rights and obligations of the replaced Swingline Lender under this Agreement with respect to Swingline Loans made thereafter and (ii) references herein to the term "Swingline Lender" shall be deemed to refer to such successor or to any previous Swingline Lender, or to such successor and all previous Swingline Lenders, as the context shall require. After the replacement of a Swingline Lender hereunder, the replaced Swingline Lender shall remain a party hereto and shall continue to have all the rights and obligations of a Swingline Lender under this Agreement with respect to Swingline Loans made by it prior to its replacement, but shall not be required to make additional Swingline Loans.

(e) Subject to the appointment and acceptance of a successor Swingline Lender, the Swingline Lender may resign as a Swingline Lender at any time upon thirty (30) days' prior written notice to the Administrative Agent, the Borrower and the Revolving Lenders, in which case, such Swingline Lender shall be replaced in accordance with Section 2.05(d) above.

SECTION 2.06. Letters of Credit. (a) General. Subject to the terms and conditions set forth herein, the Borrower may request any Issuing Bank to issue Letters of Credit denominated in Agreed Currencies as the applicant thereof for the support of its or its Subsidiaries' obligations, in a form reasonably acceptable to the Administrative Agent and the relevant Issuing Bank, at any time and from time to time during the 2028 Availability Period; provided that there shall not at any time be more than a total of twenty (20) Letters of Credit outstanding. All Existing Letters of Credit shall be deemed to have been issued pursuant hereto, and from and after the Effective Date, shall be governed by the terms and conditions hereof.

(b) Notice of Issuance, Amendment, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment or extension of an outstanding Letter of Credit), the Borrower shall hand deliver or telecopy (or transmit by electronic communication, including an Approved Borrower Portal, if arrangements for doing so have been approved by the relevant Issuing Bank) to an Issuing Bank selected by it and the Administrative Agent (reasonably in advance of the requested date of issuance, amendment or extension, but in any event no less than three (3) Business Days) a written notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended or extended, and specifying the date of issuance, amendment or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section), the amount of such Letter of Credit, the Agreed Currency applicable thereto, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend or extend such Letter of Credit. In addition, as a condition to any such Letter of Credit issuance, the Borrower shall have entered into a continuing agreement (or other letter of credit agreement) for the issuance of letters of credit and/or shall submit a letter of credit application, in each case, as required by the relevant Issuing Bank and using the relevant Issuing Bank's standard form (each, a "Letter of Credit Agreement"). In the event of any conflict between the terms and conditions of this Agreement and the terms and conditions of any Letter of Credit Agreement, the terms and conditions of this Agreement shall control. A Letter of Credit shall be issued, amended or extended only if (and upon issuance, amendment or extension of each Letter of Credit the Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment or extension (i) the amount of the LC Exposure shall not exceed $60,000,000, (ii)(x) the aggregate undrawn amount of all outstanding Letters of Credit issued by any Issuing Bank at such time plus (y) the aggregate amount of all LC Disbursements made by such Issuing Bank that have not yet been reimbursed by or on behalf of the Borrower at such time (such sum for any Issuing Bank at any time of determination, its "Outstanding LC Amount") shall not exceed such Issuing Bank's Letter of Credit Commitment) (provided that, notwithstanding this clause (ii) but at all times subject to the immediately preceding clause (i) and the immediately succeeding clauses (iii) and (iv), an Issuing Bank may, in its sole discretion, agree to issue, amend or extend a Letter of Credit if such issuance, amendment or extension would cause such Issuing Bank's Outstanding LC Amount to exceed its Letter of Credit Commitment, (iii) the LC Exposure shall not exceed the total Letter of Credit Commitments, (iv) (x) no 2027 Revolving Lender's 2027 Revolving Credit Exposure shall exceed its 2027 Revolving Commitment and the total 2027 Revolving Credit Exposures shall not exceed the sum of the total 2027 Revolving Commitments, (y) no 2028 Revolving Lender's 2028 Revolving Credit Exposure shall exceed its 2028 Revolving Commitment and the total 2028 Revolving Credit Exposures shall not exceed the sum of the total 2028 Revolving Commitments and (z) no Revolving Lender's Revolving Credit Exposure shall exceed its Revolving Commitment and the Total Revolving Credit Exposure shall not exceed aggregate Revolving Commitments and (v) (x) the total 2027 Revolving Credit Exposures in Alternative Currencies shall not exceed the 2027 Alternative Currency Sublimit, (y) the total 2028 Revolving Credit Exposures in Alternative Currencies shall not exceed the 2028 Alternative Currency Sublimit and (z) the Revolving Credit Exposure of all Lenders in Alternative Currencies shall not exceed the Alternative Currency Sublimit. The Borrower may, at any time and from time to time, reduce the Letter of Credit Commitment of any Issuing Bank with the consent of such Issuing Bank; provided that the Borrower shall not reduce the Letter of Credit Commitment of any Issuing Bank if, after giving effect of such reduction, the conditions set forth in the immediately preceding clauses (i) through (iv) shall not be satisfied.

No Issuing Bank shall be under any obligation to issue, amend or extend any Letter of Credit if:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing, amending or extending such Letter of Credit, or request that such Issuing Bank refrain from issuing, amending or extending such Letter of Credit, or any law applicable to such Issuing Bank shall prohibit the issuance, amendment or extension of letters of credit generally or such Letter of Credit in particular, or any such order, judgment or decree, or law shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital or liquidity requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Effective Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense that was not applicable on the Effective Date and that such Issuing Bank in good faith deems material to it; or

(ii) the issuance, amendment or extension of such Letter of Credit would violate one or more policies of such Issuing Bank applicable to letters of credit generally.

(c) Expiration Date. Each Letter of Credit shall expire (or be subject to termination by notice from the relevant Issuing Bank to the beneficiary thereof) at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any extension of the expiration date thereof, one year after such extension) and (ii) the date that is five (5) Business Days prior to the 2028 Maturity Date; provided that any Letter of Credit with a one-year tenor may contain customary automatic extension provisions agreed upon by the Borrower and the Issuing Bank that provide for the extension thereof for additional one-year periods (which shall in no event extend beyond the date referenced in clause (ii) above), subject to a right on the part of the Issuing Bank to prevent any such extension from occurring by giving notice to the beneficiary in advance of any such extension.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount or extending the expiration date thereof) and without any further action on the part of any Issuing Bank or the Revolving Lenders, each Issuing Bank hereby grants to each Revolving Lender, and each Revolving Lender hereby acquires from each Issuing Bank, a participation in such Letter of Credit equal to such Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit; provided that on the 2027 Maturity Date, the participations so granted and acquired by the 2027 Revolving Lenders shall be reallocated to the 2028 Revolving Lenders ratably in accordance with the 2028 Revolving Lenders' respective Applicable Percentages determined after giving effect to the termination of the 2027 Commitments (provided that, to the extent such reallocation shall cause the total 2028 Revolving Credit Exposures to exceed the 2028 Revolving Commitments, the Borrower shall, on such date of reallocation, prepay 2028 Revolving Loans and/or cash collateralize outstanding LC Exposure in an amount sufficient to eliminate any such excess). In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the relevant Issuing Bank, such Lender's Applicable Percentage of each LC Disbursement made by such Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment required to be refunded to the Borrower for any reason, including after the Maturity Date. Each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit and to make payments in respect of such acquired participations are absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Commitments.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to the Administrative Agent an amount in the currency of such LC Disbursement equal to such LC Disbursement, not later than 12:00 noon, New York City time, on the Business Day immediately following the day that the Borrower receives such notice; provided that, (x) if such LC Disbursement is denominated in Dollars, the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.05 that such payment be financed with an ABR Revolving Borrowing or Swingline Loan in an equivalent amount of such LC Disbursement or (y) if such LC Disbursement is denominated in an Alternative Currency, the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 that such payment be converted into an equivalent amount of an ABR Revolving Borrowing denominated in Dollars in an amount equal to the Dollar Equivalent of such Alternative Currency, and, in each case, to the extent so financed, the Borrower's obligation to make such payment shall be discharged and replaced by the resulting ABR Revolving Borrowing or Swingline Loan, as applicable. If the Borrower fails to make such payment when due, the Administrative Agent shall notify each Revolving Lender of the applicable LC Disbursement, the payment then due from the Borrower in respect thereof and such Lender's Applicable Percentage thereof. Promptly following receipt of such notice, each Revolving Lender shall pay to the Administrative Agent its Applicable Percentage of the payment then due from the Borrower, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, mutatis mutandis, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the relevant Issuing Bank the amounts so received by it from the Revolving Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this paragraph, the Administrative Agent shall distribute such payment to the relevant Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to this paragraph to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. Any payment made by a Revolving Lender pursuant to this paragraph to reimburse an Issuing Bank for any LC Disbursement (other than the funding of ABR Revolving Loans or a Swingline Loan as contemplated above) shall not constitute a Loan and shall not relieve the Borrower of its obligation to reimburse such LC Disbursement. If the Borrower's reimbursement of, or obligation to reimburse, any amounts in any Alternative Currency would subject the Administrative Agent, any Issuing Bank or any Lender to any stamp duty, ad valorem charge or similar tax that would not be payable if such reimbursement were made or required to be made in Dollars, the Borrower shall, at its option, either (x) pay the amount of any such tax requested by the Administrative Agent, the relevant Issuing Bank or the relevant Lender or (y) reimburse each LC Disbursement made in such Alternative Currency in Dollars, in an amount equal to the Dollar Equivalent thereof calculated on the date such LC Disbursement is made.

(f) Obligations Absolute. The Borrower's obligation to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit, any Letter of Credit Agreement or this Agreement, or any term or provision therein or herein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) any payment by an Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder or (v) any adverse change in the relevant exchange rates or in the availability of the relevant Alternative Currency to the Borrower or any Subsidiary or in the relevant currency markets generally. Neither the Administrative Agent, the Revolving Lenders nor any Issuing Bank, nor any of their respective Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, document, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms, any error in translation or any consequence arising from causes beyond the control of the relevant Issuing Bank; provided that the foregoing shall not be construed to excuse any Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to special, indirect, consequential or punitive damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of any Issuing Bank (as finally determined by a court of competent jurisdiction), such Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, each Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. Each Issuing Bank shall, within the time allowed by applicable law or the specific terms of the Letter of Credit following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. Each Issuing Bank shall promptly after such examination notify the Administrative Agent and the Borrower by telephone (confirmed by telecopy or electronic mail) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; provided that such notice need not be given prior to payment by such Issuing Bank and any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the Revolving Lenders with respect to any such LC Disbursement.

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the Borrower shall reimburse such LC Disbursement in full in the applicable currency on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the reimbursement is due and payable, at the rate per annum then applicable to ABR Revolving Loans and such interest shall be due and payable on the date when such reimbursement is payable; provided that, if the Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section, then Section 2.13(d) shall apply. Interest accrued pursuant to this paragraph shall be for the account of such Issuing Bank, except that interest accrued on and after the date of payment by any Revolving Lender pursuant to paragraph (e) of this Section to reimburse such Issuing Bank for such LC Disbursement shall be for the account of such Lender to the extent of such payment.

(i) Replacement and Resignation of an Issuing Bank. (A) Any Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Revolving Lenders of any such replacement of the Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12(b). From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of the Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit then outstanding and issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit or extend or otherwise amend any existing Letter of Credit.

(B) Subject to the appointment and acceptance of a successor Issuing Bank, any Issuing Bank may resign as an Issuing Bank at any time upon thirty days' prior written notice to the Administrative Agent, the Borrower and the Revolving Lenders, in which case, such Issuing Bank shall be replaced in accordance with Section 2.06(i)(A) above.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Borrower receives notice from the Administrative Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, Revolving Lenders with LC Exposure representing greater than 50% of the total LC Exposure) demanding the deposit of cash collateral pursuant to this paragraph, the Borrower shall deposit in an account or accounts with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Revolving Lenders (the "Collateral Account"), an amount in cash equal to 105% of the LC Exposure in the applicable currencies as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to the Borrower described in Section 7.01(h) or 7.01(i). The Borrower also shall deposit cash collateral pursuant to this paragraph as and to the extent required by Section 2.11. Such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. In addition, and without limiting the foregoing or Section 2.06(c), if any LC Exposure remains outstanding after the expiration date specified in Section 2.06(c), the Borrower shall immediately deposit into the Collateral Account an amount in cash equal to 105% of such LC Exposure as of such date plus any accrued and unpaid interest thereon. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account and the Borrower hereby grants the Administrative Agent a security interest in the Collateral Account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the relevant Issuing Bank for LC Disbursements for which it has not been reimbursed, together with related fees, costs and customary processing charges, and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Revolving Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other Secured Obligations. If the Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three (3) Business Days after all Events of Default have been cured or waived. If the Borrower is required to provide an amount of cash collateral hereunder pursuant to Section 2.11(a), such amount (to the extent not applied as aforesaid) shall be returned to the Borrower as and to the extent that, immediately after giving effect to such return, the Total Revolving Credit Exposure would not exceed the aggregate Revolving Commitments, and no Event of Default shall have occurred and be continuing.

(k) Letters of Credit Issued for Account of Subsidiaries. Notwithstanding that a Letter of Credit issued or outstanding hereunder supports any obligations of, or is for the account of, a Subsidiary, or states that a Subsidiary is the "account party," "applicant," "customer," "instructing party," or the like of or for such Letter of Credit, and without derogating from any rights of the relevant Issuing Bank (whether arising by contract, at law, in equity or otherwise) against such Subsidiary in respect of such Letter of Credit, the Borrower (i) shall reimburse, indemnify and compensate the relevant Issuing Bank hereunder for such Letter of Credit (including to reimburse any and all drawings thereunder) as if such Letter of Credit had been issued solely for the account of the Borrower and (ii) irrevocably waives any and all defenses that might otherwise be available to it as a guarantor or surety of any or all of the obligations of such Subsidiary in respect of such Letter of Credit. The Borrower hereby acknowledges that the issuance of such Letters of Credit for its Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

(l) Issuing Bank Agreements. Each Issuing Bank agrees that, unless otherwise requested by the Administrative Agent, such Issuing Bank shall report in writing to the Administrative Agent (i) on or prior to each Business Day on which such Issuing Bank expects to issue, amend or extend any Letter of Credit, the date of such issuance, amendment or extension, and the aggregate face amount and currency of the Letters of Credit to be issued, amended or extended by it and outstanding after giving effect to such issuance, amendment or extension occurred (and whether the amount thereof changed), (ii) on each Business Day on which such Issuing Bank pays any amount in respect of one or more drawings under Letters of Credit, the date of such payment(s) and the amount of such payment(s), (iii) on any Business Day on which the Borrower fails to reimburse any amount required to be reimbursed to such Issuing Bank on such day, the date of such failure and the amount and currency of such payment in respect of Letters of Credit and (iv) on any other Business Day, such other information as the Administrative Agent shall reasonably request.

SECTION 2.07. Funding of Borrowings. (a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof solely by wire transfer of immediately available funds by 12:00 noon, New York City time (or in the case of an ABR Borrowing, prior to 1:00 p.m., New York City time), to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders; provided that (i) Term Loans shall be made as provided in Section 2.01(c) or Section 2.01(d), as applicable and (ii) Swingline Loans shall be made as provided in Section 2.05. Except in respect of the provisions of this Agreement covering the reimbursement of Letters of Credit, the Administrative Agent will make such Loans available to the Borrower by promptly crediting the funds so received in the aforesaid account of the Administrative Agent to an account of the Borrower maintained with the Administrative Agent in New York City and designated by the Borrower in the applicable Borrowing Request; provided that ABR Revolving Loans made to finance the reimbursement of an LC Disbursement as provided in Section 2.06(e) shall be remitted by the Administrative Agent to the relevant Issuing Bank.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing (or in the case of an ABR Borrowing, prior to 12:00 noon, New York City time, on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the applicable Overnight Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrower, the interest rate applicable to ABR Loans or in the case of Alternative Currencies, in accordance with such market practice, in each case, as applicable. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

SECTION 2.08. Interest Elections. (a) Each Borrowing initially shall be of the Type and Agreed Currency specified in the applicable Borrowing Request and, in the case of a Term Benchmark Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Term Benchmark Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section shall not apply to Swingline Borrowings, which may not be converted or continued.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such Interest Election Request shall be irrevocable and shall be signed by a Responsible Officer of the Borrower; provided that, if such Interest Election Request is submitted through an Approved Borrower Portal, the foregoing signature requirement may be waived at the sole discretion of the Administrative Agent.

(c) Each Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Agreed Currency and the principal amount of the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing (in the case of Borrowings denominated in Dollars) or a Term Benchmark Borrowing or an RFR Borrowing; and

(iv) if the resulting Borrowing is a Term Benchmark Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Term Benchmark Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

Notwithstanding the foregoing, in no event shall the Borrower be permitted to request pursuant to this Section 2.08(c), a CBR Loan or, prior to a Benchmark Transition Event and Benchmark Replacement Date with respect to the Term SOFR Rate, an RFR Loan bearing interest based on Daily Simple SOFR (it being understood and agreed that a Central Bank Rate and Daily Simple SOFR shall only apply to the extent provided in Section 2.08(e) (solely with respect to the Central Bank Rate), 2.14(a) and 2.14(f)), as applicable.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Term Benchmark Borrowing in Dollars prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be deemed to have an Interest Period that is the same as the immediately preceding Interest Period. If the Borrower fails to deliver a timely and complete Interest Election Request with respect to a Term Benchmark Borrowing in an Alternative Currency prior to the end of the Interest Period therefor, then, unless such Term Benchmark Borrowing is repaid as provided herein, the Borrower shall be deemed to have selected that such Term Benchmark Borrowing shall automatically be continued as a Term Benchmark Borrowing in its original Agreed Currency with an Interest Period of one month at the end of such Interest Period. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Term Benchmark Borrowing or an RFR Borrowing and (ii) unless repaid, (x) (A) each Term Benchmark Borrowing denominated in Dollars shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto and (B) each RFR Borrowing denominated in Dollars shall be converted to an ABR Borrowing immediately and (y) each Term Benchmark Borrowing and each RFR Borrowing, in each case denominated in an Alternative Currency shall bear interest at the Central Bank Rate for the applicable Agreed Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Agreed Currency cannot be determined, any outstanding affected Term Benchmark Loans denominated in any Agreed Currency other than Dollars shall either be (A) converted to an ABR Borrowing denominated in Dollars (in an amount equal to the Dollar Equivalent of such Alternative Currency) at the end of the Interest Period, as applicable, therefor or (B) prepaid at the end of the applicable Interest Period, as applicable, in full; provided that if no election is made by the Borrower by the earlier of (x) the date that is three Business Days after receipt by the Borrower of such notice and (y) the last day of the current Interest Period for the applicable Term Benchmark Loan, the Borrower shall be deemed to have elected clause (A) above.

SECTION 2.09. Termination and Reduction of Commitments. (a) Unless previously terminated (i) the Initial Term Loan Commitments ~~shall terminate~~terminated upon the making of the Term Loans on the Amendment No. 3 Effective Date, (ii) the 2027 Revolving Commitments shall terminate on the 2027 Maturity Date, (iii) the 2028 Revolving Commitments shall terminate on the 2028 Maturity Date ~~and~~, (iv) the Amendment No. 5 Incremental Term Commitments shall terminate upon the making of the Amendment No. 5 Incremental Term Loans on the Amendment No. 5 Effective Date and (v) all other Commitments shall terminate on the applicable Maturity Date.

(b) The Borrower may at any time terminate, or from time to time reduce, the Revolving Commitments of any Class; provided that (i) each reduction of the Revolving Commitments of any Class shall be in an amount that is an integral multiple of $500,000 and not less than $1,000,000 and (ii) the Borrower shall not terminate or reduce the Revolving Commitments of any Class if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.11, (A) the Dollar Equivalent of any Lender's Revolving Credit Exposure would exceed its Revolving Commitment, (B) the Dollar Equivalent of any 2027 Revolving Lender's 2027 Revolving Credit Exposure would exceed its 2027 Revolving Commitment, (C) the Dollar Equivalent of any 2028 Revolving Lender's 2028 Revolving Credit Exposure would exceed its 2028 Revolving Commitment or (D) the Dollar Equivalent of the Total Revolving Credit Exposure would exceed the aggregate Revolving Commitments.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Commitments of any Class under paragraph (b) of this Section at least three (3) Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the applicable Class of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination of the Commitments of any Class delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or other transactions specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of the Commitments of any Class shall be made ratably among the applicable Lenders in accordance with their respective Commitments of the applicable Class.

SECTION 2.10. Repayment and Amortization of Loans; Evidence of Debt.

(a) Repayment of Loans. The Borrower hereby unconditionally promises to pay (A) to the Administrative Agent for the account of each 2027 Revolving Lender the then unpaid principal amount of each 2027 Revolving Loan and Revolver PIK 2027 Loan on the 2027 Maturity Date in the currency of such Loan, (B) to the Administrative Agent for the account of each 2028 Revolving Lender the then unpaid principal amount of each 2028 Revolving Loan and Revolver PIK 2028 Loan on the 2028 Maturity Date in the currency of such Loan and (C) to the Administrative Agent for the account of the Swingline Lender the then unpaid principal amount of each Swingline Loan on the earlier of the 2027 Maturity Date (or, following the 2027 Maturity Date, the 2028 Maturity Date) and the fifth (5th) Business Day after such Swingline Loan is made; provided that on each date that a Revolving Borrowing is made, the Borrower shall repay all Swingline Loans then outstanding and the proceeds of any such Borrowing shall be applied by the Administrative Agent to repay any Swingline Loans outstanding. The Borrower shall repay Initial Term Loans on the last day of each March, June, September and December (commencing with September 30, 2024) in an aggregate principal amount equal to 0.25% of the aggregate principal amount of all Term Loans outstanding on the Amendment No. 3 Effective Date (which payments shall be adjusted from time to time pursuant to Section 2.11(a) and Section 2.11(e)). To the extent not previously repaid, all unpaid Initial Term Loans shall be paid in full in Dollars by the Borrower on the Maturity Date. To the extent not previously repaid, all unpaid Amendment No. 5 Incremental Term Loans shall be paid in full in Dollars by the Borrower on the Amendment No. 5 Incremental Term Loan Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class, Agreed Currency and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the Obligations (including, without limitation, the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement).

(e) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form.

(f) The Subsidiary Guarantors are co-obligors for all purposes under this Agreement and fully liable for all Obligations under this Agreement.

SECTION 2.11. Prepayment of Loans.

(a) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to prior notice in accordance with the provisions of this Section 2.11(a). The Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by written notice of any prepayment hereunder (i) (x) in the case of prepayment of (A) a Term Benchmark Borrowing denominated in Dollars, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~three (~~2~~3) Business Days before the date of prepayment, (B) an RFR Borrowing denominated in Dollars, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~five (~~2~~5) RFR Business Days before the date of prepayment and (C) a Term Benchmark Borrowing denominated in ~~euro~~euros, not later than ~~9:00 a.m~~12:00 p.m., New York City time, ~~two~~three (~~2~~3) Business Days before the date of prepayment, (y) in the case of prepayment of an RFR Borrowing denominated in Pounds Sterling, not later than ~~9:00 a.m~~11:00 a.m., New York City time, ~~two~~five (~~2~~5) RFR Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Borrowing, not later than 12:00 p.m., New York City time, on the date of prepayment or (iii) in the case of prepayment of a Swingline Loan, not later than 12:00 noon, New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, (1) if a notice of prepayment is given in connection with a conditional notice of termination of the Commitments as contemplated by Section 2.09, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.09, and (2) a notice of prepayment delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or other transactions specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Promptly following receipt of any such notice relating to a Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Revolving Borrowing of the same Type as provided in Section 2.02. Each prepayment of a Revolving Borrowing shall be applied ratably to the Revolving Loans and the Revolver PIK Loans included in the prepaid Borrowing, each voluntary prepayment of a Term Loan Borrowing shall be applied ratably to the Term Loans included in the prepaid Term Loan Borrowing in such order of application as directed by the Borrower (and in the absence of such direction, in direct order of maturity), and each mandatory prepayment of a Term Loan Borrowing shall be applied in accordance with Section 2.11(e) or Section 2.11(h), as applicable; provided however, following the Amendment No. 5 Effective Date, any optional repayment by the Borrower shall be applied in the following order: first, to the repayment of the Amendment No. 5 Incremental Term Loans until the Amendment No. 5 Incremental Term Loans are paid in full; second, to repay any outstanding Revolving Loans (without, for the avoidance of doubt, any permanent reduction of Revolving Commitments) and Revolver PIK Loans on a pro rata basis in an amount not to exceed $50,000,000; and finally, pro rata between the outstanding Initial Term Loans (in the inverse order of maturity), any outstanding Revolving Loans (with a permanent reduction for Revolving Commitments on a dollar for dollar basis with any repayment of Revolving Loans) and any outstanding Revolver PIK Loans. Prepayments shall be accompanied by (i) accrued interest to the extent required by Section 2.13 and (ii) break funding payments pursuant to Section 2.16 (if any).

(b) If at any time, (i) other than as a result of fluctuations in currency exchange rates, (A) the aggregate principal Dollar Equivalent of the Total Revolving Credit Exposure (calculated, with respect to those Credit Events denominated in Alternative Currencies, as of the most recent Revaluation Date with respect to each such Credit Event) exceeds the aggregate Revolving Commitments or (B) the aggregate principal Dollar Equivalent of the Total Revolving Credit Exposure denominated in Alternative Currencies (the "Alternative Currency Exposure") (so calculated), as of the most recent Revaluation Date with respect to each such Credit Event, exceeds the Alternative Currency Sublimit or (ii) solely as a result of fluctuations in currency exchange rates, (A) the aggregate principal Dollar Equivalent of the Total Revolving Credit Exposure (so calculated as of the most recent Revaluation Date with respect to each such Credit Event) exceeds 105% of the aggregate Revolving Commitments or (B) the Alternative Currency Exposure, as of the most recent Revaluation Date with respect to each such Credit Event, exceeds 105% of the Alternative Currency Sublimit, the Borrower shall in each case immediately repay Borrowings or cash collateralize LC Exposure in an account with the Administrative Agent pursuant to Section 2.06(j), as applicable, in an aggregate principal amount sufficient to cause (x) the aggregate Dollar Equivalent of the Total Revolving Credit Exposure (so calculated) to be less than or equal to the aggregate Revolving Commitments and (y) the Alternative Currency Exposure to be less than or equal to the Alternative Currency Sublimit, as applicable.

(c) In the event and on each occasion that any Net Proceeds are received by or on behalf of the Borrower or any of its Subsidiaries in respect of (i) any Matrix Disposition, the Borrower shall, within five (5) Business Days after such Net Proceeds are received, prepay the Obligations as set forth in Section 2.11(e) below in an aggregate amount equal to 100% of such Net Proceeds; provided that, if the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer to the effect that the Total Net Leverage Ratio is less than 3.00 to 1.00 (and reasonably detailed calculations with respect thereto are provided in such certificate) as of the last day of the most recently ended Test Period, then up to 25% of such Net Proceeds may be used instead to prepay other Indebtedness then outstanding (each such prepayment, a "Permitted Matrix Disposition Prepayment") or for the general corporate purposes of the Borrower and its Subsidiaries or (ii) any Prepayment Event in an amount in excess of $~~50,000,000, individually, or $100,000,000~~5,000,000 in the aggregate for all such Prepayment Events, the Borrower shall, within five (5) Business Days after such Net Proceeds are received, prepay the Obligations as set forth in Section 2.11(e) below in an aggregate amount equal to 100% of the amount of such Net Proceeds in excess of such ~~thresholds~~threshold (each such amount, a "Sweep Amount"); ~~provided that, in the case of any event described in clause (a) or (b) of the definition of the term "Prepayment Event", if the Borrower shall deliver to the Administrative Agent a certificate of a Financial Officer to the effect that the Borrower or its relevant Subsidiaries intend to apply such Sweep Amount (or a portion thereof specified in such certificate) within 365 days after receipt of such Sweep Amount, to acquire (or replace or rebuild) real property, equipment or other assets of a general type to be used in the business of the Borrower and/or its Subsidiaries, then no prepayment shall be required pursuant to this clause (ii) in respect of up to 50% of such Sweep Amount (or a portion thereof specified in such certificate) (or up to 100% of such Sweep Amount (or a portion thereof specified in such certificate) (x) in the case of any event described in clause (a) of the definition of the term "Prepayment Event" so long as the Total Net Leverage Ratio is less than 4.00 to 1.00 (and reasonably detailed calculations with respect thereto are provided in such certificate) as of the last day of the most recently ended Test Period or (y) in the case of any event described in clause (b) of the definition of the term "Prepayment Event"); provided further that to the extent of any such Sweep Amount therefrom that has not been so applied by the end of such 365-day period (or committed to be applied by the end of the 365-day period and applied within 180 days after the end of such 365-day period), then a prepayment shall be required at such time in an amount equal to such Sweep Amount that has not been so applied.~~.

(d) The Borrower shall prepay the Obligations on the date that is five (5) Business Days after the earlier of (i) the date on which the Borrower's annual audited financial statements for the immediately preceding fiscal year (commencing with the fiscal year ending December 31, 2025) are delivered pursuant to Section 5.01 or (ii) the date on which such annual audited financial statements were required to be delivered pursuant to Section 5.01, in an amount equal to (A) the ECF Percentage of the Borrower's Excess Cash Flow for such immediately preceding fiscal year, less (B) at the Borrower's option, any optional prepayment of Indebtedness under the Loan Documents in accordance with Section 2.11(a) during such preceding fiscal year or (without duplication) after the end of such preceding fiscal year and prior to the such Excess Cash Flow prepayment date (excluding (i) any such optional prepayments made during such preceding fiscal year that reduced the amount required to be prepaid pursuant to this Section 2.11(d) in the prior fiscal year and (ii) any such optional prepayments of revolving Indebtedness except to the extent any related commitment is permanently reduced in connection with such repayment); provided, that no prepayment under this Section 2.11(d) shall be required unless the amount thereof would exceed $3,000,000 (and in which case only the amount in excess of $3,000,000 shall be required to be prepaid). As used herein, "ECF Percentage" means (w) seventy-five percent (75%) if the Total Net Leverage Ratio as of the last day of such period was greater than 4.40 to 1.00, (x) fifty percent (50%) if the Total Net Leverage Ratio as of the last day of such period was greater than 3.90 to 1.00 but less than or equal to 4.40 to 1.00, (y) twenty-five percent (25%) if the Total Net Leverage Ratio as of the last day of such period was greater than 3.40 to 1.00 but less than or equal to 3.90 to 1.00, and (z) zero percent (0%) if the Total Net Leverage Ratio as of the last day of such period was less than or equal to 3.40 to 1.00. Each Excess Cash Flow prepayment shall be accompanied by a certificate signed by a Financial Officer certifying in reasonable detail the manner in which Excess Cash Flow and the resulting prepayment were calculated.

(e) All such amounts pursuant to Sections 2.11(c) and (d) shall be applied to installments of the Term Loans as directed by the Borrower (and in the absence of such direction, in direct order of maturity); provided however, following the Amendment No. 5 Effective Date, the Borrower shall direct the application of all such prepayments of Term Loans to the installment of Amendment No. 5 Incremental Term Loans due on the Amendment No. 5 Incremental Term Loan Maturity Date until such Amendment No. 5 Incremental Term Loans are paid in full. Except as otherwise contemplated by this Agreement or provided in, or intended with respect to, any Incremental Amendment (provided, that such Incremental Amendment may not, without the consent of the requisite Lenders in accordance with Section 9.02, provide that the applicable Class of Term Loans receive a greater than pro rata portion of mandatory prepayments of Term Loans pursuant to Section 2.11(c) or (d) than would otherwise be permitted by this Agreement), in each case effectuated or issued in a manner consistent with this Agreement, each prepayment of Term Loans pursuant to Section 2.11(c) or (d) shall be allocated ratably to the Term Loans and Incremental Term Loans (if any) then outstanding.

(f) With respect to any prepayment of Term Loans pursuant to Section 2.11(c) or (d), unless otherwise specified in the applicable Incremental Amendment, any Term Lender, at its option, may elect not to accept such prepayment. The Borrower shall notify the Administrative Agent of any event giving rise to a prepayment under Section 2.11(c) or (d) at least three (3) Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment that is required to be made under this Section 2.11(c) or (d). Any Lender may decline to accept all (but not less than all) of its share of any such prepayment (the "Retained Declined Proceeds") by providing written notice to the Administrative Agent no later than two (2) Business Days after the date of such Lender's receipt of notice from the Administrative Agent regarding such prepayment. If the Lender does not give a notice to the Administrative Agent on or prior to such second Business Day informing the Administrative Agent that it declines to accept the applicable prepayment, then such Lender will be deemed to have accepted such prepayment. Such Lender's Retained Declined Proceeds may be retained by the Borrower and thereafter shall not be subject to any prepayment obligation under Section 2.11(c) or (d).

(g) Notwithstanding anything to the contrary in Section 2.11(c) or (d), to the extent any or all of the Net Proceeds of any Prepayment Event by any Foreign Subsidiary of the Borrower, the Net Proceeds of such Prepayment Event received by such Subsidiary or Excess Cash Flow attributable to such Subsidiary, are prohibited or delayed by any applicable local law (including financial assistance, corporate benefit restrictions on upstreaming of cash intra group and the fiduciary and statutory duties of the directors of such Subsidiary) from being repatriated or passed on to or used for the benefit of the Borrower or any applicable Domestic Subsidiary of the Borrower or if the Borrower has determined in good faith that repatriation of any such amount to the Borrower or any such applicable Domestic Subsidiary would have material adverse tax consequences (including a material acceleration of the point in time when such earnings would otherwise be taxed) with respect to such amount, the portion of such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to prepay the Term Loans at the times provided in Section 2.11(c) or (d) but may be retained by the applicable Subsidiary so long, but only so long, as the applicable local law will not permit repatriation or the passing on to or otherwise using for the benefit of the Borrower or the applicable Domestic Subsidiary, or the Borrower believes in good faith that such material adverse tax consequence would result, and once such repatriation of any of such affected Net Proceeds or Excess Cash Flow is permitted under the applicable local law or the Borrower determines in good faith such repatriation would no longer have such material adverse tax consequences, such repatriation will be promptly effected and such repatriated Net Proceeds or Excess Cash Flow will be promptly (and in any event not later than five (5) Business Days after such repatriation) applied (net of taxes payable or reasonably estimated to be payable as a result thereof) to the prepayment of the Term Loans pursuant to Section 2.11(c) or (d) (provided that no such prepayment of the Term Loans pursuant to Section 2.11(c) or (d) shall be required in the case of any such Net Proceeds or Excess Cash Flow the repatriation of which the Borrower believes in good faith would result in material adverse tax consequences, if on or before the date on which such Net Proceeds so retained would otherwise have been required to be applied to reinvestments or prepayments (or such Excess Cash Flow would have been so required if it were Net Proceeds), the Borrower applies an amount equal to the amount of such Net Proceeds or Excess Cash Flow to such reinvestments or prepayments as if such Net Proceeds or Excess Cash Flow had been received by the Borrower rather than such Subsidiary, less the amount of additional taxes that would have been payable or reserved against if such Net Proceeds or Excess Cash Flow had been repatriated (or, if less, the Net Proceeds or Excess Cash Flow that would be calculated if received by such Subsidiary)).

(h) In the event and on each occasion that any Net Proceeds are received by or on behalf of the Borrower or any of its Subsidiaries in respect of any sale (in whole or in part) of the Personal Care Business or Remote Monitoring Business, the Borrower shall, within five (5) Business Days after such Net Proceeds are received, prepay the Obligations in an aggregate amount equal to 100% of such Net Proceeds as follows: first, to the repayment of the Amendment No. 5 Incremental Term Loans until the Amendment No. 5 Incremental Term Loans are paid in full; second, to repay any outstanding Revolving Loans (without, for the avoidance of doubt, any permanent reduction of Revolving Commitments) and Revolver PIK Loans on a pro rata basis in an amount not to exceed $50,000,000; and finally, pro rata between the outstanding Initial Term Loans (in the reverse order of maturity), any outstanding Revolving Loans (with a permanent reduction for Revolving Commitments on a dollar for dollar basis with any repayment of Revolving Loans) and any outstanding Revolver PIK Loans.

(i) ~~(h) All~~ (i) All (a) prepayments of Initial Term Loans pursuant to Section 2.11(a) or Section 2.11(c) effected on or prior to the six-month anniversary of the Amendment No. 3 Effective Date with the proceeds of a Repricing Transaction and (~~ii~~b) amendments, amendments and restatements or other modifications of this Agreement on or prior to the six-month anniversary of the Amendment No. 3 Effective Date constituting Repricing Transactions in respect of any Initial Term Loans shall, in each case, be accompanied by a fee payable to the ~~appliable~~applicable Term Lenders in an amount equal to 1.00% of the aggregate principal amount of the Initial Term Loans so prepaid, in the case of a transaction described in clause (i) of this paragraph, or 1.00% of the aggregate principal amount of the Initial Term Loans affected by such amendment, amendment and restatement or other modification (including any such Initial Term Loans assigned as part of such amendment, amendment and restatement or other modification in connection with the replacement of a Term Lender not consenting thereto), in the case of a transaction described in clause (~~ii~~b) of this paragraph. Such fee shall be paid by the Borrower to the Administrative Agent, for the account of the applicable Initial Term Lenders in respect of the applicable Initial Term Loans, on the date of such prepayment or amendment.

(ii) If any Make-Whole Event occurs, then the Borrower shall pay to the Administrative Agent, for the account of the Term Lenders holding Amendment No. 5 Incremental Term Loans in accordance with their pro rata shares, the Make-Whole Amount. In any such case, the Make-Whole Amount shall constitute part of the Obligations payable by the Borrower (and guaranteed by the Guarantors) in respect of the Amendment No. 5 Incremental Term Loans and constitutes liquidated damages, not unmatured interest or a penalty, as the actual amount of damages to the Amendment No. 5 Incremental Term Lenders as a result of the relevant Make-Whole Event would be impracticable and extremely difficult to ascertain. The Make-Whole Amount is provided by mutual agreement of the Borrower and the Guarantors and the applicable Term Lenders as a reasonable estimation and calculation of such actual lost profits and other actual damages of such Term Lenders. Without limiting the generality of the foregoing, it is understood and agreed that upon the occurrence of any Make-Whole Event, the Make-Whole Premium shall be automatically and immediately due and payable and shall constitute part of the Obligations payable by the Borrower (and guaranteed by the Guarantors) in respect of the Amendment No. 5 Incremental Term Loans, which Obligations are secured by the Collateral. The Make-Whole Amount shall also be automatically and immediately due and payable if the Amendment Not. 5 Incremental Term Loans are satisfied, released or discharged by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other means. THE BORROWER AND THE GUARANTORS HEREBY EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING MAKE-WHOLE AMOUNT IN CONNECTION WITH ANY SUCH EVENTS, ANY RESCISSION OF SUCH ACCELERATION OR THE COMMENCEMENT OF ANY BANKRUPTCY OR INSOLVENCY EVENT. The Borrower and the Guarantors expressly agree (to the fullest extent it and they may lawfully do so) that with respect to the Make-Whole Amount payable under the terms of this Agreement: (i) the Make-Whole Amount is reasonable and is the product of an arm's length transaction between sophisticated business parties, ably represented by counsel; (ii) the Make-Whole Amount shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Amendment No. 5 Incremental Term Lenders and the Borrower and the Guarantors giving specific consideration in this transaction for such agreement to pay the Make-Whole Amount; and (iv) the Borrower and the Guarantors shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Borrower and the Guarantors expressly acknowledge that their agreement to pay the Make-Whole Amount as herein described is a material inducement to the Amendment No. 5 Incremental Term Lenders' agreement to enter into Amendment No. 5.

SECTION 2.12. Fees. (a) The Borrower agrees to pay to the Administrative Agent for the account of each applicable Lender in respect of such Lender's Revolving Commitment, a commitment fee (the "Commitment Fee"), which shall accrue at the Applicable Rate applicable to the Commitment Fee on the daily amount of the Available Revolving Commitment of such Lender during the period from and including the Effective Date to but excluding the date on which such Revolving Commitment terminates. Commitment Fees accrued through and including the last day of March, June, September and December of each year shall be payable in arrears on the fifteenth (15th) day following such last day and on the date on which the applicable Revolving Commitments terminate, commencing on the first such date to occur after the date hereof. All Commitment Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day and the last day of each period but excluding the date on which the applicable Revolving Commitments terminate).

(b) The Borrower agrees to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee with respect to its participations in each outstanding Letter of Credit, which shall accrue on the Dollar Equivalent of the daily maximum stated amount then available to be drawn under such Letter of Credit at the same Applicable Rate used to determine the interest rate applicable to Term Benchmark Revolving Loans, during the period from and including the Effective Date to but excluding the later of the date on which such Lender's Revolving Commitment terminates and the date on which such Lender ceases to have any LC Exposure and (ii) to each Issuing Bank for its own account a fronting fee with respect to each Letter of Credit issued by such Issuing Bank, which shall accrue at the rate of 0.125% per annum on the Dollar Equivalent of the daily maximum stated amount then available to be drawn under such Letter of Credit during the period from and including the Effective Date to but excluding the later of the date of termination of the Revolving Commitments and the date on which there ceases to be any LC Exposure with respect to Letters of Credit issued by such Issuing Bank, as well as such Issuing Bank's standard fees with respect to the issuance, amendment or extension of any Letter of Credit and other processing fees, and other standard costs and charges, of such Issuing bank relating the Letters of Credit as from time to time in effect. Participation fees and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the fifteenth (15th) day following such last day, commencing on the first such date to occur after the Effective Date; provided that all such fees owing to 2027 Revolving Lenders or 2028 Revolving Lenders, as applicable, shall be payable on the date on which the 2027 Revolving Commitments or the 2028 Revolving Commitments, as applicable, terminate and any such fees accruing after the date on which the applicable Revolving Commitments terminate shall be payable on demand. Any other fees payable to an Issuing Bank pursuant to this paragraph shall be payable within ten (10) days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Borrower agrees to pay to the Administrative Agent, for its own account, and to the Lenders, as applicable, the fees payable in the amounts and at the times separately agreed upon between the Borrower and either the Administrative Agent or the Lenders, as applicable, from time to time.

(d) All fees payable hereunder shall be paid on the dates due, in Dollars (except as otherwise expressly provided in this Section 2.12) and immediately available funds, to the Administrative Agent (or to the relevant Issuing Bank, in the case of fees payable to it) for distribution, in the case of Commitment Fees and participation fees, to the applicable Lenders. Fees paid shall not be refundable under any circumstances.

SECTION 2.13. Interest. (a) The Loans comprising each ABR Borrowing (including each Swingline Loan) shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Revolving Loans and Revolver PIK Loans comprising each Term Benchmark Borrowing shall bear interest at the applicable Relevant Adjusted Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate; ~~and~~ the Initial Term Loans comprising each Term Benchmark Borrowing shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate~~.~~ for Initial Term Loans; the Amendment No. 5 Incremental Term Loans comprising each Term Benchmark Borrowing shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate for Amendment No. 5 Incremental Term Loans.

(c) Each RFR Revolving Loan and RFR Revolver PIK Loan shall bear interest at a rate per annum equal to the applicable Adjusted Daily Simple RFR plus the Applicable Rate.

(d) Notwithstanding the foregoing, if any ~~principal of or interest on any Loan or any fee or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to~~Event of Default has occurred and is continuing, upon election (which such election may be retroactive to when the Event of Default first occurred) of the Administrative Agent (at the direction of the Required Lenders), or automatically upon any Specified Event of Default, the outstanding Obligations shall accrue interest at the rate of (i) in the case of ~~overdue~~ principal of any Loan, 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, 2% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section.

(e) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and, in the case of 2027 Revolving Loans ~~or~~, Revolver PIK 2027 Loans, 2028 Revolving Loans or Revolver PIK 2028 Loans, as applicable, upon termination of the 2027 Revolving Commitments or the 2028 Revolving Commitments, as applicable; provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Loan prior to the end of the 2027 Availability Period or the 2028 Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Term Benchmark Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(f) Interest computed by reference to the Term SOFR Rate, the EURIBOR Rate or the Daily Simple RFR with respect to Dollars hereunder shall be computed on the basis of a year of 360 days. Interest computed by reference to the Daily Simple RFR with respect to Pounds Sterling or the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year). In each case interest shall be payable for the actual number of days elapsed (including the first day but excluding the last day). All interest hereunder on any Loan shall be computed on a daily basis based upon the outstanding principal amount of such Loan as of the applicable date of determination. The applicable Alternate Base Rate, Relevant Rate, Adjusted Daily Simple RFR or Daily Simple RFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

SECTION 2.14. Alternate Rate of Interest. (a) Subject to clauses (b), (c), (d), (e) and (f) of this Section 2.14, if:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, that adequate and reasonable means do not exist for ascertaining any Relevant Rate or Relevant Adjusted Rate (including because the Relevant Screen Rate is not available or published on a current basis), for the applicable Agreed Currency and such Interest Period or (B) at any time, that adequate and reasonable means do not exist for ascertaining the applicable Adjusted Daily Simple RFR for the applicable Agreed Currency; or

(ii) the Administrative Agent is advised by the Required Lenders that (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, the Relevant Rate or Relevant Adjusted Rate for the applicable Agreed Currency and such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for the applicable Agreed Currency and such Interest Period or (B) at any time, the applicable Adjusted Daily Simple RFR, Daily Simple RFR or RFR for the applicable Agreed Currency will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for the applicable Agreed Currency;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone, telecopy or electronic mail as promptly as practicable thereafter and, until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new Interest Election Request in accordance with the terms of Section 2.08 or a new Borrowing Request in accordance with the terms of Section 2.03, (A) for Loans denominated in Dollars, (1) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Term Benchmark Borrowing and any Borrowing Request that requests a Term Benchmark Borrowing shall instead be deemed to be an Interest Election Request or a Borrowing Request, as applicable, for (x) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not also the subject of Section 2.14(a)(i) or (ii) above or (y) an ABR Borrowing if the Adjusted Daily Simple RFR for Dollar Borrowings also is the subject of Section 2.14(a)(i) or (ii) above and (2) any Borrowing Request that requests an RFR Borrowing shall instead be deemed to be a Borrowing Request, as applicable, for an ABR Borrowing and (B) for Loans denominated in an Alternative Currency, any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Term Benchmark Borrowing and any Borrowing Request that requests a Term Benchmark Borrowing or an RFR Borrowing, in each case, for the relevant Benchmark, shall be ineffective; *provided* that if the circumstances giving rise to such notice affect only one Type of Borrowings, then all other Types of Borrowings shall be permitted. Furthermore, if any Term Benchmark Loan or RFR Loan in any Agreed Currency is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 2.14 with respect to a Relevant Rate applicable to such Term Benchmark Loan or RFR Loan, then until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new Interest Election Request in accordance with the terms of Section 2.08 or a new Borrowing Request in accordance with the terms of Section 2.03, (A) for Loans denominated in Dollars, (1) any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan, be converted by the Administrative Agent to, and shall constitute, (x) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not also the subject of Section 2.14(a)(i) or (ii) above or (y) an ABR Loan if the Adjusted Daily Simple RFR for Dollar Borrowings also is the subject of Section 2.14(a)(i) or (ii) above, on such day, and (2) any RFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute an ABR Loan and (C) for Loans denominated in an Alternative Currency, (1) any Term Benchmark Loan shall, on the last day of the Interest Period applicable to such Loan bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; *provided* that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Alternative Currency cannot be determined, any outstanding affected Term Benchmark Loans denominated in any Alternative Currency shall, at the Borrower's election prior to such day: (A) be prepaid by the Borrower on such day or (B) solely for the purpose of calculating the interest rate applicable to such Term Benchmark Loan, such Term Benchmark Loan denominated in any Alternative Currency shall be deemed to be a Term Benchmark Loan denominated in Dollars and shall accrue interest at the same interest rate applicable to Term Benchmark Loans denominated in Dollars at such time and (2) any RFR Loan shall bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; *provided* that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Alternative Currency cannot be determined, any outstanding affected RFR Loans denominated in any Alternative Currency, at the Borrower's election, shall either (A) be converted into ABR Loans denominated in Dollars (in an amount equal to the Dollar Equivalent of such Alternative Currency) immediately or (B) be prepaid in full immediately.

(b) Notwithstanding anything to the contrary herein or in any other Loan Document (and any Swap Agreement shall be deemed not to be a "Loan Document" for purposes of this Section 2.14), if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.14, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.14.

(e) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Rate or EURIBOR Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for (i) a Term Benchmark Borrowing, conversion to or continuation of Term Benchmark Loans to be made, converted or continued or (ii) an RFR Borrowing or conversion to RFR Loans, during any Benchmark Unavailability Period and, failing that, either (x) the Borrower will be deemed to have converted any request for (1) a Term Benchmark Borrowing or RFR Borrowing, as applicable, denominated in Dollars into a request for a Borrowing of or conversion to (A) solely with respect to any such request for a Term Benchmark Borrowing, an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not the subject of a Benchmark Transition Event or (B) an ABR Borrowing if the Adjusted Daily Simple RFR for Dollar Borrowings is the subject of a Benchmark Transition Event or (y) any request relating to a Term Benchmark Borrowing or RFR Borrowing denominated in an Alternative Currency shall be ineffective. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR. Furthermore, if any Term Benchmark Loan or RFR Loan in any Agreed Currency is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a Relevant Rate applicable to such Term Benchmark Loan or RFR Loan, then until such time as a Benchmark Replacement for such Agreed Currency is implemented pursuant to this Section 2.14, (A) for Loans denominated in Dollars (1) any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan be converted by the Administrative Agent to, and shall constitute, (x) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not the subject of a Benchmark Transition Event or (y) an ABR Loan if the Adjusted Daily Simple RFR for Dollar Borrowings is the subject of a Benchmark Transition Event, on such day and (2) any RFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute an ABR Loan and (C) for Loans denominated in an Alternative Currency, (1) any Term Benchmark Loan shall, on the last day of the Interest Period applicable to such Loan bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Alternative Currency cannot be determined, any outstanding affected Term Benchmark Loans denominated in any Alternative Currency shall, at the Borrower's election prior to such day: (A) be prepaid by the Borrower on such day or (B) solely for the purpose of calculating the interest rate applicable to such Term Benchmark Loan, such Term Benchmark Loan denominated in any Alternative Currency shall be deemed to be a Term Benchmark Loan denominated in Dollars and shall accrue interest at the same interest rate applicable to Term Benchmark Loans denominated in Dollars at such time and (2) any RFR Loan shall bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Alternative Currency cannot be determined, any outstanding affected RFR Loans denominated in any Alternative Currency, at the Borrower's election, shall either (A) be converted into ABR Loans denominated in Dollars (in an amount equal to the Dollar Equivalent of such Alternative Currency) immediately or (B) be prepaid in full immediately.

SECTION 2.15. Increased Costs. (a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Lender or Issuing Bank (except any such reserve requirement reflected in the Adjusted EURIBOR Rate);

(ii) impose on any Lender or any Issuing Bank or the applicable offshore interbank market for the applicable Agreed Currency any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein; or

(iii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Lender, Issuing Bank or such other Recipient of making, continuing, converting or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender, such Issuing Bank or such other Recipient of participating in, issuing or maintaining any Letter of Credit or to reduce the amount of any sum received or receivable by such Lender, Issuing Bank or such other Recipient hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender, such Issuing Bank or such other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender, such Issuing Bank or such other Recipient, as the case may be, for such additional costs incurred or reduction suffered as reasonably determined by the Administrative Agent, such Lender or such Issuing Bank (which determination shall be made in good faith (and not on an arbitrary or capricious basis) and generally consistent with similarly situated customers of the Administrative Agent, such Lender or such Issuing Bank, as applicable, under agreements having provisions similar to this Section 2.15, after consideration of such factors as the Administrative Agent, such Lender or such Issuing Bank, as applicable, then reasonably determines to be relevant).

(b) If any Lender or any Issuing Bank determines that any Change in Law affecting such Lender or Issuing Bank or any lending office of such Lender or such Lender's or Issuing Bank's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or such Issuing Bank's capital or on the capital of such Lender's or such Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit or Swingline Loans held by, such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital adequacy and liquidity), then from time to time the Borrower will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered as reasonably determined by the Administrative Agent, such Lender or such Issuing Bank (which determination shall be made in good faith (and not on an arbitrary or capricious basis) and generally consistent with similarly situated customers of the Administrative Agent, such Lender or such Issuing Bank, as applicable, under agreements having provisions similar to this Section 2.15, after consideration of such factors as the Administrative Agent, such Lender or such Issuing Bank, as applicable, then reasonably determines to be relevant).

(c) A certificate of a Lender or an Issuing Bank setting forth, in reasonable detail, the basis and calculation of the amount or amounts necessary to compensate such Lender or such Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or such Issuing Bank, as the case may be, the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

(d) Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or such Issuing Bank, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.16. Break Funding Payments.

(a) With respect to Term Benchmark Loans, in the event of (i) the payment of any principal of any Term Benchmark Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default or as a result of any prepayment pursuant to Section 2.11), (ii) the conversion of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto, (iii) the failure to borrow, convert, continue or prepay any Term Benchmark Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(a) and is revoked in accordance therewith), (iv) the assignment of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Company pursuant to Section 2.19 or 9.02(d) or (v) the failure by the Borrower to make any payment of any Term Benchmark Loan or drawing under any Letter of Credit (or interest due thereof) denominated in an Alternative Currency on its scheduled due date or any payment thereof in a different currency, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. A certificate of any Lender setting forth in reasonable detail the calculation of any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) Business Days after receipt thereof.

(b) With respect to RFR Loans, in the event of (i) the payment of any principal of any RFR Loan other than on the Interest Payment Date applicable thereto (including as a result of an Event of Default or as a result of any prepayment pursuant to Section 2.11), (ii) the failure to borrow or prepay any RFR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(a) and is revoked in accordance therewith), (iii) the assignment of any RFR Loan other than on the Interest Payment Date applicable thereto as a result of a request by the Company pursuant to Section 2.19 or 9.02(d) or (iv) the failure by the Borrower to make any payment of any Loan or drawing under any Letter of Credit (or interest due thereof) denominated in an Alternative Currency on its scheduled due date or any payment thereof in a different currency, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. A certificate of any Lender setting forth in reasonable detail the calculation of any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) Business Days after receipt thereof.

SECTION 2.17. Taxes. (a) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.17) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes by the Borrower. The Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for, Other Taxes.

(c) Evidence of Payments. As soon as practicable after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 2.17, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) Indemnification by the Loan Parties. The Loan Parties shall jointly and severally indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate setting forth in reasonable detail the basis and calculation of the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to setoff and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) Status of Lenders. (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.17(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person:

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), an executed copy of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) in the case of a Foreign Lender claiming that its extension of credit will generate U.S. effectively connected income, an executed copy of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner, an executed copy of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(g) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.17 (including by the payment of additional amounts pursuant to this Section 2.17), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Survival. Each party's obligations under this Section 2.17 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(i) Defined Terms. For purposes of this Section 2.17, the term "Lender" includes the Issuing Banks and the term "applicable law" includes FATCA.

SECTION 2.18. Payments Generally; Allocations of Proceeds; Pro Rata Treatment; Sharing of Setoffs.

(a) (i) Except with respect to principal of and interest on Loans denominated in an Alternative Currency, the Borrower shall make each payment or prepayment required to be made by it hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) in Dollars prior to 12:00 noon, New York City time, on the date when due or the date fixed for any prepayment hereunder and (ii) all payments with respect to principal and interest on Loans denominated in an Alternative Currency shall be made in such Alternative Currency not later than the Applicable Time specified by the Administrative Agent on the dates specified herein, in each case in immediately available funds, without set-off, recoupment or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made (i) in the same currency in which the applicable Credit Event was made and (ii) to the Administrative Agent at its offices at 10 South Dearborn Street, Chicago, Illinois 60603 or, in the case of a Credit Event denominated in an Alternative Currency, the Administrative Agent's Term Benchmark Payment Office for such currency, except payments to be made directly to an Issuing Bank or the Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments denominated in the same currency received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Subject to the proviso in the definition of Interest Period, if any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. Notwithstanding the foregoing provisions of this Section, if, after the making of any Credit Event in any Alternative Currency, currency control or exchange regulations are imposed in the country which issues such currency with the result that the type of currency in which the Credit Event was made (the "Original Currency") no longer exists or the Borrower is not able to make payment to the Administrative Agent for the account of the Lenders in such Original Currency, then all payments to be made by the Borrower hereunder in such currency shall instead be made when due in Dollars in an amount equal to the Dollar Equivalent (as of the date of repayment) of such payment due, it being the intention of the parties hereto that the Borrower takes all risks of the imposition of any such currency control or exchange regulations.

(b) At any time that payments are not required to be applied in the manner required by Section 7.03, if at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal and unreimbursed LC Disbursements then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed LC Disbursements then due to such parties.

(c) If, except as expressly provided herein, any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other Lender of the same Class, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by all such Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements and Swingline Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements and Swingline Loans to any assignee or participant, other than to the Company or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received, prior to any date on which any payment is due to the Administrative Agent for the account of the relevant Lenders or the relevant Issuing Banks pursuant to the terms hereof or any other Loan Document (including any date that is fixed for prepayment by notice from the Borrower to the Administrative Agent pursuant to Section 2.11(b)), notice from the Borrower that the Borrower will not make such payment or prepayment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the relevant Lenders or the relevant Issuing Banks, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the relevant Lenders or the relevant Issuing Banks, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the applicable Overnight Rate.

SECTION 2.19. Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.15, or if the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.15, (ii) the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17 or (iii) any Lender becomes a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights (other than its existing rights to payments pursuant to Section 2.15 or 2.17) and obligations under this Agreement and the other Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent (and if a Revolving Commitment is being assigned, the Issuing Banks and the Swingline Lender), which consent shall not unreasonably be withheld, conditioned or delayed, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and funded participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply. Each party hereto agrees that (i) an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (ii) the Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; provided that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Lender, provided that any such documents shall be without recourse to or warranty by the parties thereto.

SECTION 2.20. Incremental Facilities.

(a) The Borrower may, at any time, on one or more occasions after the Amendment No. ~~3~~5 Effective Date pursuant to an Incremental Amendment (i) add one or more new Classes of term facilities and/or increase the principal amount of the Term Loans of any existing Class by requesting new commitments to provide such Term Loans (any such new Class or increase, an "Incremental Term Facility" and any loan made pursuant to any Incremental Term Facility, an "Incremental Term Loan") and/or (ii) increase the aggregate amount of the 2028 Revolving Commitments (an "Incremental Revolving Facility" and, together with any Incremental Term Facility, "Incremental Facilities"; and the loans thereunder, "Incremental Revolving Loans" and any Incremental Revolving Loans, together with any Incremental Term Loans, "Incremental Loans") in an aggregate principal amount not to exceed the Maximum Expansion Amount; provided that

(i) no Incremental Commitment in respect of any Incremental Term Facility may be in an amount that is less than $5,000,000 (or such lesser amount to which the Administrative Agent may reasonably agree),

(ii) except as the Borrower and any Lender may separately agree, no Lender shall be obligated to provide any Incremental Commitment, and the determination to provide any Incremental Commitment shall be within the sole and absolute discretion of such Lender,

(iii) no Incremental Facility or Incremental Loan (nor the creation, provision or implementation thereof) shall require the approval of any existing Lender other than in its capacity, if any, as a lender providing all or part of any Incremental Commitment or Incremental Loan,

(iv) except as otherwise permitted herein (including with respect to margin, pricing (including any MFN provision), maturity, Weighted Average Life to Maturity and fees), the terms of any Incremental Term Facility will not be materially more restrictive (when taken as a whole) on the Borrower than the existing applicable Credit Facilities (except for terms (x) applicable only to periods after the latest Maturity Date with respect to the Term Loan Facility or (y) that are concomitantly added for the benefit of the existing applicable Credit Facilities) or to the extent that such terms are not consistent with the foregoing, such terms must be reasonably acceptable to the Administrative Agent,

(v) the All-In Yield (and the components thereof) applicable to any Incremental Facility shall be determined by the Borrower and the lender or lenders providing such Incremental Facility; provided that the All-In Yield applicable to any Incremental Term Facility incurred or established prior to the date that is eighteen (18) months after the Amendment No. ~~3~~5 Effective Date may not be more than 0.50% per annum higher than the All-In Yield applicable to the then-existing Initial Term Loans or Amendment No. 5 Incremental Term Loans, as applicable, unless the Applicable Rate (and/or, as provided in the proviso below, the Alternate Base Rate floor or Floor) with respect to such Initial Term Loans or Amendment No. 5 Incremental Term Loans, as applicable, is adjusted such that the All-In Yield on such Term Loans is not more than 0.50% per annum less than the All-In Yield with respect to such Incremental Facility; provided, further, that any increase in All-In Yield applicable to any Initial Term ~~Loan~~Loans or Amendment No. 5 Incremental Term Loans, as applicable, due to the application or imposition of an Alternate Base Rate floor or Floor on any such Incremental Term Loan may, at the election of the Borrower, be effected through an increase in the Alternate Base Rate floor or Floor applicable to such Term Loan,

(vi) the final maturity date with respect to any Class of Incremental Term Loans shall be no earlier than the Maturity Date of the Initial Term Loans; provided that this clause (vi) shall not apply to any bridge financing converting to, or intended to be refinanced by, Indebtedness complying with this clause (vi) and clause (vii) below,

(vii) the Weighted Average Life to Maturity of any Incremental Term Facility shall be no shorter than the remaining Weighted Average Life to Maturity of any then-existing tranche of Initial Term Loans (without giving effect to any prepayment thereof); provided that this clause (vii) shall not apply to any bridge financing converting to, or intended to be refinanced by, Indebtedness complying with this clause (vii) and clause (vi) above,

(viii) subject to clauses (vi) and (vii) above, any Incremental Term Facility may otherwise have an amortization schedule as determined by the applicable Borrower and the lenders providing such Incremental Term Facility,

(ix) subject to clause (v) above, to the extent applicable, any fees payable in connection with any Incremental Facility shall be determined by the applicable Borrower and the arrangers and/or lenders providing such Incremental Facility,

(x) (A) each Incremental Term Facility or Incremental Revolving Facility shall rank *pari passu* with the Term Loans and Revolving Loans in right of payment and security and (B) no Incremental Facility may be (x) guaranteed by any Person which is not a Loan Party or (y) secured by any assets other than the Collateral,

(xi) (A) no Default or Event of Default shall exist immediately prior to or after giving effect to such Incremental Facility (provided, that, notwithstanding and in lieu of the foregoing, if the Borrower shall have made an LCT Election in accordance with Section 1.08, no Default or Event of Default shall existing immediately prior to the LCT Test Date and no Specified Event of Default shall exist immediately prior to or after giving effect to such Incremental Facility), and (B) the representations and warranties of the Loan Parties (or, if agreed to by the lenders thereof, customary "SunGard" representations and warranties) set forth in this Agreement and the other Loan Documents shall be true and correct in all material respects (or if qualified by materiality or Material Adverse Effect, in all respects) on and as of the date such Incremental Facility becomes effective with the same effect as though such representations and warranties had been made on and as of such date; provided that to the extent that any representation and warranty specifically refers to a given date or period, it shall be true and correct in all material respects as of such date or for such period,

(xii) any Incremental Term Facility shall participate (A) in any voluntary prepayment of Term Loans as set forth in Section 2.11(a) and (B) in any mandatory prepayment of Term Loans as set forth in Section 2.11(c) and (d), in each case, to the extent provided in such Sections,

(xiii) the proceeds of any Incremental Facility may be used for working capital and/or purchase price adjustments and other general corporate purposes and any other use not prohibited by this Agreement, and

(xiv) on the date of the Borrowing of any Incremental Term Loans that will be of the same Class as any then-existing Class of Term Loans, and notwithstanding anything to the contrary set forth in Sections 2.08 or 2.13, such Incremental Term Loans shall be added to (and constitute a part of, be of the same Type as and, at the election of the Borrower, have the same Interest Period as) each Borrowing of outstanding Term Loans of such Class on a pro rata basis (based on the relative sizes of such Borrowings), so that each Term Lender providing such Incremental Term Loans will participate proportionately in each then-outstanding Borrowing of Term Loans of such Class; it being acknowledged that the application of this clause (a)(xiv) may result in new Incremental Term Loans having an Interest Period (the duration of which may be less than one month) that begins during an Interest Period then applicable to outstanding Term Benchmark Loans of the relevant Class and which ends on the last day of such Interest Period.

(b) Incremental Commitments may be provided by any existing Lender, or by any other eligible assignee (any such other lender being called an "Incremental Lender"); provided that the Administrative Agent (and, in the case of any Incremental Revolving Facility, the Swingline Lender and any Issuing Bank) shall have a right to consent (such consent not to be unreasonably withheld or delayed) to the relevant Incremental Lender's provision of Incremental Commitments if such consent would be required under Section 9.04 for an assignment of Loans to such Incremental Lender, mutatis mutandis, to the same extent as if the relevant Incremental Commitments and related Obligations had been acquired by such Lender by way of assignment.

(c) Each Lender or Incremental Lender providing a portion of any Incremental Commitment shall execute and deliver to the Administrative Agent and the Borrower all such documentation (including the relevant Incremental Amendment) as may be reasonably required by the Administrative Agent to evidence and effectuate such Incremental Commitment. On the effective date of such Incremental Commitment, each Incremental Lender shall become a Lender for all purposes in connection with this Agreement.

(d) As conditions precedent to the effectiveness of any Incremental Facility or the making of any Incremental Loans, (i) upon its reasonable request, the Administrative Agent shall be entitled to receive customary written opinions of counsel, as well as such reaffirmation agreements, supplements and/or amendments as it shall reasonably require, (ii) the Administrative Agent shall be entitled to receive, from each Incremental Lender, an Administrative Questionnaire and such other documents as it shall reasonably require from such Incremental Lender, (iii) the Administrative Agent, on behalf of the Incremental Lenders, or the Incremental Lenders, as applicable, shall have received the amount of any fees payable to the Incremental Lenders in respect of such Incremental Facility or Incremental Loans, (iv) subject to Section 2.20(h), the Administrative Agent shall have received a Borrowing Request as if the relevant Incremental Loans were subject to Section 2.03 or another written request the form of which is reasonably acceptable to the Administrative Agent (it being understood and agreed that the requirement to deliver a Borrowing Request shall not result in the imposition of any additional condition precedent to the availability of the relevant Incremental Loans) and (v) the Administrative Agent shall be entitled to receive a certificate of the Borrower signed by a Financial Officer thereof (A) certifying and attaching a copy of the resolutions adopted by the governing body of the Borrower approving or consenting to such Incremental Facility or Incremental Loans and (B) to the extent applicable, certifying that the condition set forth in clause (a)(xi) above has been satisfied.

(e) Upon the implementation of any Incremental Revolving Facility pursuant to this Section 2.20:

(i) each 2028 Revolving Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each relevant Incremental Revolving Facility Lender, and each relevant Incremental Revolving Facility Lender will automatically and without further act be deemed to have assumed a portion of such 2028 Revolving Lender's participations hereunder in outstanding Letters of Credit and Swingline Loans such that, after giving effect to each deemed assignment and assumption of participations, all of the 2028 Revolving Lenders' (including each Incremental Revolving Facility Lender) (A) participations hereunder in Letters of Credit and (B) participations hereunder in Swingline Loans shall be held on a pro rata basis on the basis of their respective 2028 Revolving Commitments (after giving effect to any increase in the 2028 Revolving Commitment pursuant to this Section 2.20); and

(ii) the existing 2028 Revolving Lenders shall assign 2028 Revolving Loans to certain other 2028 Revolving Lenders (including the 2028 Revolving Lenders providing the relevant Incremental Revolving Facility), and such other 2028 Revolving Lenders (including the 2028 Revolving Lenders providing the relevant Incremental Revolving Facility) shall purchase such 2028 Revolving Loans, in each case to the extent necessary so that all of the 2028 Revolving Lenders participate in each outstanding Borrowing of 2028 Revolving Loans pro rata on the basis of their respective 2028 Revolving Commitments (after giving effect to any increase in the 2028 Revolving Commitment pursuant to this Section 2.20); it being understood and agreed that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to this clause (ii).

(f) On the date of effectiveness of any Incremental Revolving Facility, the maximum amount of LC Exposure and/or Swingline Loans, as applicable, permitted hereunder shall increase by an amount, if any, agreed upon by the Borrower, the Administrative Agent and the relevant Issuing Bank and/or the Swingline Lender, as applicable.

(g) The Lenders hereby irrevocably authorize the Administrative Agent to enter into any Incremental Amendment and/or any amendment to any other Loan Document as may be necessary in order to establish new Classes or sub-Classes in respect of Loans or commitments pursuant to this Section 2.20, such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new Classes or sub-Classes, in each case on terms consistent with this Section 2.20 and such other amendments as are described in Section 9.02.

(h) Notwithstanding anything to the contrary in this Section 2.20 or in any other provision of any Loan Document, if the proceeds of any Incremental Facility are intended to be applied to finance a Permitted Acquisition or other similar Investment and the lenders providing such Incremental Facility so agree, the availability thereof shall be subject to customary "SunGard" or "certain funds" conditionality.

(i) This Section 2.20 shall supersede any provision in Section 2.18 or Section 9.02 to the contrary.

SECTION 2.21. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Commitment of such Defaulting Lender pursuant to Section 2.12(a);

(b) any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 7.03 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 9.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; second, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any Issuing Bank or the Swingline Lender hereunder; third, to cash collateralize LC Exposure with respect to such Defaulting Lender in accordance with this Section; fourth, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; fifth, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) cash collateralize future LC Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with this Section; sixth, to the payment of any amounts owing to the Lenders, the Issuing Banks or the Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swingline Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement or under any other Loan Document; seventh, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement or under any other Loan Document; and eighth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or LC Disbursements owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in the Borrower's obligations corresponding to such Defaulting Lender's LC Exposure and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments without giving effect to clause (d) below. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral pursuant to this Section shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto;

(c) the Commitment and Revolving Credit Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); provided, further, that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders directly affected thereby shall not, except as otherwise provided in Section 9.02, require the consent of such Defaulting Lender in accordance with the terms hereof;

(d) if any Swingline Exposure or LC Exposure exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of the Swingline Exposure and LC Exposure of such Defaulting Lender (other than, in the case of a Defaulting Lender that is the Swingline Lender, the portion of such Swingline Exposure referred to in clause (b) of the definition of such term) shall be reallocated among the non-Defaulting Lenders in accordance with their respective Applicable Percentages but only to the extent that such reallocation does not, as to any non-Defaulting Lender, cause such non-Defaulting Lender's Revolving Credit Exposure to exceed its Revolving Commitment;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under law, within one (1) Business Day following notice by the Administrative Agent (x) first, prepay such Swingline Exposure and (y) second, cash collateralize for the benefit of the relevant Issuing Bank only the Borrower's obligations corresponding to such Defaulting Lender's LC Exposure (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.06(j) for so long as such LC Exposure is outstanding;

(iii) if the Borrower cash collateralizes any portion of such Defaulting Lender's LC Exposure pursuant to clause (ii) above, the Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.12(b) with respect to such Defaulting Lender's LC Exposure during the period such Defaulting Lender's LC Exposure is cash collateralized;

(iv) if the LC Exposure of the non-Defaulting Lenders is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.12(a) and Section 2.12(b) shall be adjusted in accordance with such non-Defaulting Lenders' Applicable Percentages; and

(v) if all or any portion of such Defaulting Lender's LC Exposure is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of any Issuing Bank or any other Lender hereunder, all letter of credit fees payable under Section 2.12(b) with respect to such Defaulting Lender's LC Exposure shall be payable to the relevant Issuing Bank until and to the extent that such LC Exposure is reallocated and/or cash collateralized; and

(e) so long as such Lender is a Defaulting Lender, the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Banks shall not be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure and the Defaulting Lender's then outstanding LC Exposure will be 100% covered by the Revolving Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrower in accordance with Section 2.21(d), and Swingline Exposure related to any such newly made Swingline Loan or LC Exposure related to any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.21(d)(i) (and such Defaulting Lender shall not participate therein).

If (i) a Bankruptcy Event or a Bail-In Action with respect to a Lender Parent shall occur following the date hereof and for so long as such event shall continue or (ii) the Swingline Lender or any Issuing Bank has a good faith belief that any Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, the Swingline Lender shall not be required to fund any Swingline Loan and such Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless the Swingline Lender or such Issuing Bank, as the case may be, shall have entered into arrangements with the Borrower or such Lender, satisfactory to the Swingline Lender or the Issuing Banks, as the case may be, to defease any risk to it in respect of such Lender hereunder.

In the event that the Administrative Agent, the Borrower, the Swingline Lender and the Issuing Banks each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposure and LC Exposure of the Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment and on such date such Lender shall purchase at par such of the Loans of the other Lenders (other than Swingline Loans) as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Applicable Percentage, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; provided, further, that, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

SECTION 2.22. Loan Modification Offers.

(a) The Borrower may on one or more occasions, by written notice to the Administrative Agent, make one or more offers (each, a "Loan Modification Offer") to all the Lenders of one or more Classes (each Class subject to such a Loan Modification Offer, an "Affected Class") to make one or more Permitted Amendments pursuant to procedures reasonably specified by the Administrative Agent and reasonably acceptable to the Borrower. Such notice shall set forth (i) the terms and conditions of the requested Permitted Amendment and (ii) the date on which such Permitted Amendment is requested to become effective (which shall not be less than ten (10) Business Days nor more than thirty (30) Business Days after the date of such notice, unless otherwise agreed to by the Administrative Agent). Permitted Amendments shall become effective only with respect to the Loans and Commitments of the Lenders of the Affected Class that accept the applicable Loan Modification Offer (such Lenders, the "Accepting Lenders") and, in the case of any Accepting Lender, only with respect to such Lender's Loans and Commitments of such Affected Class as to which such Lender's acceptance has been made. With respect to all Permitted Amendments consummated by the Borrower pursuant to this Section 2.22, (i) such Permitted Amendments shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.11 and (ii) any Loan Modification Offer, unless contemplating a Maturity Date already in effect hereunder pursuant to a previously consummated Permitted Amendment, must be in a minimum amount of (i) not less than $25,000,000 and (ii) an integral multiple of $5,000,000 in excess thereof (or such lesser amount as may be approved by the Administrative Agent in its reasonable discretion); provided that the Borrower may at its election specify as a condition (a "Minimum Extension Condition") to consummating any such Permitted Amendment that a minimum amount (to be determined and specified in the relevant Loan Modification Offer in the Borrower's sole discretion and which may be waived by the Borrower) of Commitments or Loans of any or all Affected Classes be extended.

(b) A Permitted Amendment shall be effected pursuant to a Loan Modification Agreement executed and delivered by the Borrower, each applicable Accepting Lender and the Administrative Agent; provided that, no Permitted Amendment shall become effective unless (i) no Event of Default shall have occurred and be continuing on the date of effectiveness thereof, (ii) on the date of effectiveness thereof, the representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct (x) in the case of the representations and warranties qualified as to materiality, in all respects and (y) otherwise, in all material respects, in each case on and as of such date, except in the case of any such representation and warranty that specifically relates to an earlier date, in which case such representation and warranty shall be so true and correct on and as of such earlier date, (iii) the Borrower shall have delivered to the Administrative Agent (x) such legal opinions, board resolutions, secretary's certificates, officer's certificates and other documents as shall reasonably be requested by the Administrative Agent in connection therewith and (y) such reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Loans and Commitments subject to such Loan Modification Offer are provided with the benefit of the applicable Loan Documents and (iv) any applicable Minimum Extension Condition shall be satisfied (unless waived by the Borrower). The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Loan Modification Agreement. Each Loan Modification Agreement may, without the consent of any Lender other than the applicable Accepting Lenders (and with the consent of the Administrative Agent), effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent, to give effect to the provisions of this Section, including any amendments necessary to treat the applicable Loans and/or Commitments of the Accepting Lenders as a new Class of loans and/or commitments hereunder; provided that, in the case of any Loan Modification Offer relating to Revolving Commitments ~~or~~, Revolving Loans or Revolver PIK Loans of any Class, (i) all Borrowings, all prepayments of Revolving Loans or Revolver PIK Loans and all reductions of Revolving Commitments of such Class shall continue to be made on a ratable basis among all Lenders of such Class, based on the relative amounts of their Commitments of such Class (i.e., both extended and non-extended), until the repayment of the Loans attributable to the non-extended Commitments of such Class (and the termination of the non-extended Commitments of such Class) on the relevant Maturity Date, (ii) except as otherwise agreed to by each Issuing Bank and the Swingline Lender, the allocation of the participation exposure with respect to any then-existing or subsequently issued or made Letter of Credit or Swingline Loan as between the commitments of such new Class and the remaining Revolving Commitments shall be made on a ratable basis as between the commitments of such new Class and the remaining Revolving Commitments, (iii) the Availability Period and the Maturity Date, as such terms are used with reference to Letters of Credit or Swingline Loans, may not be extended without the prior written consent of each Issuing Bank or the Swingline Lender, as applicable and (iv) at no time shall there be more than three (3) Classes of Revolving Commitments hereunder, unless otherwise agreed by the Administrative Agent.

This Section 2.22 shall supersede any provisions in Section 2.18(c) or Section 9.02 to the contrary.

ARTICLE III

Representations and Warranties

The Borrower represents and warrants to the Lenders that (with references in this Article III (other than Section 3.04(a) and the second sentence of Section 3.01) to "Subsidiaries" to exclude Captive Insurance Subsidiaries):

SECTION 3.01. Organization; Powers; Subsidiaries. Each of the Loan Parties (a) is duly organized, validly existing and in good standing (to the extent the concept is applicable in such jurisdiction) under the laws of the jurisdiction of its organization, and (b) except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, (i) has all requisite organizational power and authority to carry on its business as now conducted and (ii) is qualified to do business in, and, to the extent the concept is applicable in such jurisdiction, is in good standing in, every jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification. Schedule 3.01C hereto identifies each Subsidiary as of the Amendment No. 3 Effective Date, noting whether such Subsidiary is a Material Domestic Subsidiary, the jurisdiction of its incorporation or organization, as the case may be, the percentage of issued and outstanding shares of each class of its capital stock or other equity interests owned by the Borrower and the other Subsidiaries and, if such percentage is not 100% (excluding (i) directors' qualifying shares and (ii) shares issued to foreign nationals to the extent required by applicable law), a description of each class issued and outstanding. All of the outstanding shares of capital stock and other equity interests of each Subsidiary Guarantor and each other Subsidiary pledged to the Administrative Agent are validly issued and outstanding and, to the extent applicable, fully paid and nonassessable and, as of the Amendment No. 3 Effective Date, all such shares and other equity interests indicated on Schedule 3.01C as owned by the Borrower or another Subsidiary are owned, beneficially and of record, by the Borrower or any Subsidiary free and clear of all Liens, other than Liens permitted pursuant to Section 6.02. Except as indicated on Schedule 3.01C hereto, as of the Amendment No. 3 Effective Date, there are no outstanding commitments or other obligations of the Borrower or any Subsidiary to issue, and no options, warrants or other rights of any Person to acquire, any shares of any class of capital stock or other equity interests of the Borrower or any Subsidiary.

SECTION 3.02. Authorization; Enforceability. The Transactions are within each Loan Party's organizational powers and have been duly authorized by all necessary organizational actions. The Loan Documents to which each Loan Party is a party have been duly executed and delivered by such Loan Party and constitute a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally, (ii) general principles of equity, regardless of whether considered in a proceeding in equity or at law and (iii) requirements of reasonableness, good faith and fair dealing.

SECTION 3.03. Governmental Approvals; No Conflicts. (a) The Transactions do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been, or will be by the time required, obtained or made and are, or will be by the time required, in full force and effect and except for any filings, registrations, endorsements, notarizations, stampings and/or notifications necessary to perfect Liens created pursuant to the Loan Documents, (b) the Transactions will not violate in any material respect any applicable material law or regulation or the charter, by-laws or other organizational documents of any Loan Party or any material order of any Governmental Authority binding upon any Loan Party or its assets, (c) the Transactions will not violate or result in a default under any indenture, material agreement or other material instrument binding upon any Loan Party or its assets, or give rise to a right thereunder to require any payment to be made by any Loan Party, except, in the case of clauses (b) and (c), for any such violations, defaults or rights that could not reasonably be expected to result in a Material Adverse Effect, (d) the Transactions will not result in the creation or imposition of any Lien on any asset of the Borrower or any of its Subsidiaries, other than Liens created or permitted under the Loan Documents and (e) the Transactions do not result in a limitation of any licenses, permits or other Governmental Approvals applicable to the business, operations or properties of any Loan Party or adversely affect the ability of any Loan Party to participate in any Medical Reimbursement Programs, except to the extent such limitation could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.04. Financial Condition; No Material Adverse Change. (a) The Borrower has heretofore furnished to the Lenders its consolidated balance sheet and statements of income, stockholders equity and cash flows (i) as of and for the fiscal year ended December 31, 2020 reported on by KPMG LLP, independent public accountants, and (ii) as of and for the fiscal quarter and the portion of the fiscal year ended September 30, 2021, certified by its chief financial officer. Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the Borrower and its consolidated Subsidiaries as of such dates and for such periods in accordance with GAAP, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (ii) above.

(b) Since December 31, 2020, there has been no material adverse change in the business, assets, results of operations or financial condition of the Borrower and its Subsidiaries, taken as a whole.

SECTION 3.05. Properties. (a) Except for Liens permitted pursuant to Section 6.02, each of the Borrower and its Subsidiaries has good title to, or (to the knowledge of the Borrower or any Subsidiary) valid leasehold interests in, all its real and personal property (other than intellectual property, which is subject to Section 3.05(b)) material to its business, except as could not reasonably be expected to result in a Material Adverse Effect.

(b) Each of the Borrower and its Subsidiaries owns, or is licensed to use (subject to the knowledge-qualified infringement representation in this Section 3.05(b)), all trademarks, trade names, copyrights, patents and other intellectual property material to its business, and the use thereof by the Borrower and its Subsidiaries, to any Loan Party's knowledge, does not infringe upon the rights of any other Person, except for any such infringements, or ownership or license issues, that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.06. Litigation, Environmental and Labor Matters. (a) Except as may be disclosed on Schedule 3.06(a), there are no actions, suits, proceedings or investigations by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened in writing against the Borrower or any of its Subsidiaries (i) that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) that could reasonably be expected to adversely affect the rights and remedies of the Administrative Agent and/or the Lenders under this Agreement or any other Loan Documents.

(b) Except with respect to matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any of its Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) is subject to any Environmental Liability or (iii) has received written notice of any claim with respect to any Environmental Liability.

(c) There have been no material strikes, walkouts, work stoppages or other material labor difficulty within the last five years for the Borrower or any of its Subsidiaries.

SECTION 3.07. Compliance with Laws . Each of the Borrower and its Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except (i) in instances in which such laws, regulations or orders are being contested in good faith by appropriate proceedings diligently conducted (as reasonably determined by the Borrower) or (ii) where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.08. Investment Company Status. Neither the Borrower nor any of its Subsidiaries is required to be registered as an "investment company" under, the Investment Company Act of 1940.

SECTION 3.09. Taxes. Each of the Borrower and its Subsidiaries has filed or caused to be filed all federal income Tax returns and all other material Tax returns and reports required to have been filed by it and has paid, caused to be paid or made a provision for the payment of all federal income Taxes and all other material Taxes required to have been paid by it, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves in accordance with GAAP or (b) to the extent that the failure to do so could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.10. ERISA. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect.

SECTION 3.11. Disclosure. The Information Memorandum, all other written information and all information that is formally presented at a general meeting (which may be a telephonic meeting) of the Lenders (in each case, other than any projections, estimates, forecasts and other forward-looking information and information of a general economic or industry-specific nature) furnished by or on behalf of the Borrower or any Subsidiary to the Administrative Agent or any Lender pursuant to or in connection with this Agreement or any other Loan Document, when taken as a whole and after giving effect to all supplements and updates thereto, does not (when furnished) contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading (when taken as a whole) in light of the circumstances under which such statements are made; provided that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed by the Borrower to be reasonable at the time prepared (it being understood by the Administrative Agent and the Lenders that any such projections are not to be viewed as facts that are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower and its Subsidiaries, that no assurances can be given that such projections will be realized and that actual results may differ materially from such projections). As of the Effective Date, to the best knowledge of the Borrower, the information included in the Beneficial Ownership Certification provided on or prior to the Effective Date to any Lender in connection with this Agreement is true and correct in all respects.

SECTION 3.12. Liens. There are no Liens on any of the real or personal properties of the Borrower or any Subsidiary except for Liens permitted by Section 6.02.

SECTION 3.13. No Default. ~~No~~Except as set forth in Amendment No. 5, no Default or Event of Default has occurred and is continuing.

SECTION 3.14. No Burdensome Restrictions. The Borrower is not subject to any Burdensome Restrictions except Burdensome Restrictions permitted under Section 6.09.

SECTION 3.15. Solvency. The Borrower and its Subsidiaries taken as a whole are Solvent as of the Effective Date.

SECTION 3.16. Insurance. The Borrower maintains, and has caused each Subsidiary to maintain, with insurance companies reasonably believed by the Borrower to be financially sound and reputable, insurance on all their real and personal property in such amounts, subject to such deductibles and self-insurance retentions and covering such properties and risks as are customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations.

SECTION 3.17. Security Interest in Collateral. The Collateral Documents, upon execution and delivery thereof by the parties thereto, will create in favor of the Administrative Agent, for the benefit of the Secured Parties, a valid and enforceable security interest in the Collateral covered thereby and (i) when the Collateral constituting certificated securities (as defined in the UCC) in the Domestic Subsidiaries of the Borrower is delivered to the Administrative Agent, together with instruments of transfer duly endorsed in blank, the Liens under the Collateral Documents on such Collateral will constitute a fully perfected security interest in all right, title and interest of the respective Loan Parties thereunder in such Collateral, prior and superior in right to any other Person, except for Liens permitted by Section 6.02 and so long as such Collateral remains in control of the Administrative Agent, and (ii) when financing statements in appropriate form are filed in the applicable filing offices, the security interest created under the Collateral Documents will constitute a fully perfected security interest in all right, title and interest of the respective Loan Parties in the remaining Collateral to the extent perfection can be obtained by filing UCC financing statements, prior and superior to the rights of any other Person, except for Liens permitted by Section 6.02.

SECTION 3.18. Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures reasonably designed to achieve material compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Borrower, its Subsidiaries, and, to the knowledge of the Borrower, their respective officers, directors, employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Borrower, any Subsidiary, or, to the knowledge of the Borrower, any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing or Letter of Credit, use of proceeds or the other Transactions will violate any Anti-Corruption Law or applicable Sanctions.

SECTION 3.19. Affected Financial Institutions. No Loan Party is an Affected Financial Institution.

SECTION 3.20. Plan Assets; Prohibited Transactions. None of the Borrower or any of its Subsidiaries is an entity deemed to hold "plan assets" (within the meaning of the Plan Asset Regulations), and neither the execution, delivery nor performance of the transactions contemplated under this Agreement, including the making of any Loan and the issuance of any Letter of Credit hereunder, will give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code.

SECTION 3.21. Margin Regulations. The Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no part of the proceeds of any Borrowing or Letter of Credit extension hereunder will be used to buy or carry any Margin Stock. Following the application of the proceeds of each Borrowing or drawing under each Letter of Credit, not more than 25% of the value of the assets (either of the Borrower only or of the Borrower and its Subsidiaries on a consolidated basis) will be Margin Stock.

SECTION 3.22. Fraud and Abuse. Neither the Borrower nor any Subsidiary nor any of their respective officers or directors has engaged in any activities that are prohibited under any applicable provision of any Healthcare Law and the regulations promulgated thereunder, including HIPAA, the Medicare Regulations or the Medicaid Regulations, to the extent such activities would reasonably be expected to result in a Material Adverse Effect.

SECTION 3.23. Licensing and Accreditation.

(a) Each of the Borrower and its Subsidiaries has, except to the extent such failure to do so would not reasonably be expected to result in a Material Adverse Effect, to the extent applicable: (i) obtained (or been duly assigned) all required Governmental Approvals and certificates of need or determinations of need as required by the relevant state Governmental Authority for the acquisition, construction, expansion of, investment in or operation of its businesses and Facilities as currently operated; (ii) obtained and maintains in good standing all Governmental Approvals and Healthcare Permits; (iii) obtained and maintains accreditation from all generally recognized accrediting agencies where required by applicable law or necessary for reimbursement by any applicable Medical Reimbursement Program; (iv) entered into and maintains in good standing its Medicare Provider Agreements and, to the extent applicable, Medicaid Provider Agreements; and (v) ensured that all such Healthcare Permits are in full force and effect on the date hereof and have not been revoked or suspended or otherwise limited (collectively, "Certificates, Licenses and Accreditation"). No event has occurred or other fact exists with respect to the Certificates, Licenses and Accreditation and Governmental Approvals that allows, or after notice or lapse of time or both, would allow, revocation, suspension, restriction, limitation or termination of any of the Certificates, Licenses and Accreditation and Governmental Approvals, except to the extent such failure to do so would not reasonably be expected to result in a Material Adverse Effect. No written notice from any Governmental Authority in respect to the revocation, suspension, restriction, limitation or termination of any material Certificates, Licenses and Accreditation and Governmental Approvals has been delivered or issued or, to the knowledge of the Borrower and the Subsidiary Guarantors, threatened in writing, in any such case, that could reasonably be expected to result in a Material Adverse Effect.

(b) To the knowledge of the Borrower and Subsidiary Guarantors, each Contract Provider is duly licensed by each state, state agency, commission or other Governmental Authority having jurisdiction over the provision of such services by such Person in the locations where the Loan Parties and their Subsidiaries conduct business, to the extent such licensing is required to enable such Person to provide the professional services provided by such Person and otherwise as is necessary to enable the Borrower and its Subsidiaries to operate substantially as currently operated and as contemplated to be operated.

(c) There is no civil, criminal or administrative action, suit, claim, indictment, proceeding, hearing, charge, complaint, demand, audit inspection or investigation pending or, to the knowledge of the Borrower and the Subsidiary Guarantors, threatened by any federal, state or local governmental agency against any the Borrower or any Subsidiary or any Responsible Officer thereof, nor is there any basis therefore, in any such case, that would reasonably be expected to result in a Material Adverse Effect.

SECTION 3.24. Reimbursement from Medical Reimbursement Programs. Except as could not reasonably be expected to result in a Material Adverse Effect:

(a) The accounts receivable of the Borrower and its Subsidiaries and all billing and collection practices of the Borrower and its Subsidiaries have been and will continue to be adjusted to reflect the reimbursement policies (both those most recently published in writing as well as those not in writing which have been verbally communicated) of Medical Reimbursement Programs, including Medicare, Medicaid, Blue Cross/Blue Shield, private insurance companies, health maintenance organizations, preferred provider organizations, alternative delivery systems, managed care systems, government contracting agencies and other third party payors in all material respects.

(b) In particular, accounts receivable relating to such Medical Reimbursement Programs do not and shall not exceed amounts any obligee is entitled to receive under any capitation arrangement, fee schedule, discount formula, cost-based reimbursement or other adjustment or limitation to its usual charges.

(c) Neither the Borrower nor any of its Subsidiaries have submitted to any Medical Reimbursement Program any fraudulent, abusive or materially false or improper claim for payment, billed any Medical Reimbursement Program for any service not rendered as claimed, or, to their knowledge, received and retained any payment or reimbursement from any Medical Reimbursement Program in excess of the proper amount allowed by applicable law and applicable contracts or agreements with the Medical Reimbursement Program.

SECTION 3.25. Medicare and Medicaid Notices and Filings Related to Health Care Business. Except as could not reasonably be expected to result in a Material Adverse Effect, with respect to the Borrower and its Subsidiaries, to the extent applicable: (i) each has timely filed all reports required to be filed in connection with Medicare and applicable Medicaid programs and due on or before the date hereof, and all required reports and administrative forms and filings are true and complete in all material respects; (ii) there are no claims, actions, proceedings or appeals pending (and neither any Loan Party nor any of their Subsidiaries has filed anything that would result in any claims, actions or appeals) before any Governmental Authority with respect to any Medicare or Medicaid cost reports or claims filed by the Borrower or any of its Subsidiaries on or before the date hereof, or with respect to any adjustments, denials, recoupments or disallowances by any intermediary, carrier, other insurer, commission, board or agency in connection with any cost reports or claims; (iii) except for normal ordinary course inspections, audits and surveys, to the knowledge of the Borrower or any Subsidiary Guarantor, no validation review, survey, inspection, audit, investigation or program integrity review related to the Borrower or any Subsidiary has been conducted by any Governmental Authority or government contractor in connection with the Medicare or Medicaid programs, and no such reviews are scheduled or, to the knowledge of the Loan Parties, pending or threatened against or affecting any Loan Party or any Subsidiary; and (iv) each has timely filed all material reports, data and other information required by any other Governmental Authority with authority to regulate the Borrower or any Subsidiary or its business in any manner.

SECTION 3.26. Captive Insurance Subsidiaries. The Borrower owns (directly or indirectly) issued and outstanding Equity Interests of each of the Captive Insurance Subsidiaries. Each of the Captive Insurance Subsidiaries has been adequately capitalized in compliance with applicable law. The sole business activity of the Captive Insurance Subsidiaries is providing insurance coverage or reinsurance for the Borrower, its Affiliates, the other Excluded Subsidiaries, the Managed Entities and transportation providers. The Borrower has not guaranteed or otherwise agreed to pay or be responsible for any Indebtedness or obligations of the Captive Insurance Subsidiaries of any kind or nature which would not be permitted hereunder.

SECTION 3.27. Approved Budget. The Approved Budget was prepared in good faith based on assumptions believed by the Loan Parties to be reasonable at the time made and upon information believed by the Responsible Officers of the Loan Parties to have been reasonable based upon the information available at the time such Approved Budget was furnished; it being understood and agreed that the information and/or projections included in the Approved Budget are not to be viewed as facts and are subject to significant contingencies, many of which are not within the control of the Loan Parties and/or any Subsidiary, and that projected or estimated information may differ from actual results, and such differences may be material. On and after the delivery of any Variance Report in accordance with this Agreement, such Variance Report fairly represents, in all material respects, the information covered thereby. To the knowledge of the Borrower, no facts exist that (individually or in the aggregate) would result in any material change in the then applicable Approved Budget (taking into account all Permitted Variances).

ARTICLE IV

Conditions

SECTION 4.01. Effective Date. The obligations of the Lenders to make Loans and of the Issuing Banks to issue Letters of Credit hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) The Administrative Agent (or its counsel) shall have received (i) from each party hereto a counterpart of this Agreement signed on behalf of such party (which, subject to Section 9.06, may include any Electronic Signatures transmitted by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page) and (ii) duly executed copies the legal opinions, certificates, documents, instruments and agreements as the Administrative Agent shall reasonably request in connection with this Agreement and the Transactions, all in form and substance satisfactory to the Administrative Agent and its counsel and as further described in the list of closing documents attached as Exhibit E.

(b) The Administrative Agent shall have received a favorable written opinion (addressed to the Administrative Agent and the Lenders and dated the Effective Date) of Gibson Dunn & Crutcher LLP, counsel for the Loan Parties, covering such other matters relating to the Loan Parties, this Agreement or the Transactions as the Administrative Agent shall reasonably request. The Borrower hereby requests such counsel to deliver such opinion.

(c) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of the Borrower, the authorization of the Transactions and any other legal matters relating to the Borrower, the Agreement or the Transactions, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel and as further described in the list of closing documents attached as Exhibit E.

(d) The Administrative Agent shall have received a certificate, dated the Effective Date and signed by the President, a Vice President or a Financial Officer of the Borrower, certifying (i) that the representations and warranties contained in Article III are true and correct as of such date in all material respects (or, if qualified by Material Adverse Effect or other materiality qualification, in all respects) and (ii) that no Default or Event of Default has occurred and is continuing as of such date.

(e) (i) The Administrative Agent shall have received, at least five (5) days prior to the Effective Date, all documentation and other information regarding the Borrower and the Subsidiary Guarantors requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, to the extent requested in writing of the Borrower at least ten (10) days prior to the Effective Date and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least five (5) days prior to the Effective Date, any Lender that has requested, in a written notice to the Borrower at least ten (10) days prior to the Effective Date, a Beneficial Ownership Certification in relation to the Borrower shall have received such Beneficial Ownership Certification (provided that, upon the execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (e) shall be deemed to be satisfied).

(f) The Administrative Agent shall have received all fees and other amounts due and payable on or prior to the Effective Date, including, to the extent invoiced at least one (1) Business Day prior to the Effective Date, reimbursement or payment of all reasonable and documented out-of-pocket expenses required to be reimbursed or paid by the Borrower hereunder.

The Administrative Agent shall notify the Borrower and the Lenders of the Effective Date, and such notice shall be conclusive and binding.

SECTION 4.02. Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing (other than a conversion or continuation of any Loan), and of the Issuing Banks to issue, amend or extend any Letter of Credit, is subject to the satisfaction of (or waiver of in accordance with Section 9.02) the following conditions:

(a) The representations and warranties of the Borrower set forth in this Agreement shall be true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect shall be true and correct in all respects) on and as of the date of such Borrowing or the date of issuance, amendment or extension of such Letter of Credit, as applicable, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect shall be true and correct in all respects) as of such earlier date.

(b) At the time of and immediately after giving effect to such Borrowing or the issuance, amendment or extension of such Letter of Credit, as applicable, no Default or Event of Default shall have occurred and be continuing.

Each Borrowing (other than a conversion or continuation of any Loans) and each issuance, amendment or extension of a Letter of Credit shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

SECTION 4.03. Withdrawals From Amendment No. 5 Collateral Account. The Borrower may request a withdrawal of any amounts on deposit in the Amendment No. 5 Collateral Account subject to the fulfillment, in a manner satisfactory to the Required Amendment No. 5 Incremental Term Lenders in their sole discretion, of each of the following conditions precedent:

(a) The Administrative Agent and the Lenders shall have received reimbursement or payment of all reasonable and documented out-of-pocket expenses required to be reimbursed or paid by the Borrower hereunder and invoiced at least two (2) Business Days before the date of the proposed withdrawal.

(b) The following statements shall be true and correct, and the submission by the Borrower to the Administrative Agent of a request for each withdrawal from the Collateral Account, and the Borrower's acceptance of the proceeds of such withdrawal, shall each be deemed to be a representation and warranty by each Loan Party on the date of such withdrawal that: (i) the representations and warranties contained in Article III are true and correct as of such date in all material respects (or, if qualified by Material Adverse Effect or other materiality qualification, in all respects) and (ii) that no Default or Event of Default has occurred and is continuing as of such date.

(c) The Administrative Agent shall have received a written request (which may be by electronic mail or in the form of Exhibit C) for such withdrawal signed by the Chief Transformation Officer that includes the date of the requested withdrawal (which shall be no sooner than the two (2) Business Days following the date of such request (or such shorter period as the Backstop Lenders may be willing to accommodate from time to time)).

(d) Except for the disbursement on the Closing Date, the blocked account control agreement with respect to the Amendment No. 5 Collateral Account shall be in full force and effect.

ARTICLE V

Affirmative Covenants

Until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full (other than Obligations expressly stated to survive such payment and termination) and all Letters of Credit shall have expired or terminated (or shall have been cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Administrative Agent) and all LC Disbursements shall have been reimbursed, the Borrower covenants and agrees with the Lenders that (provided that those provisions under this Article V with which Subsidiaries are required to comply shall exclude from such compliance any Captive Insurance Subsidiary):

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish to the Administrative Agent for distribution to each Lender:

(a) within ninety (90) days after the end of each fiscal year of the Borrower commencing with the fiscal year of the Borrower ending December 31, 2021, its audited consolidated balance sheet and related statements of earnings, changes in shareholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by KPMG LLP or other independent public accountants of recognized national standing, (without, (i) in the case of any fiscal year ending after January 1, 2025, a "going concern" or like qualification or exception~~, other than qualifications resulting from classification of the Loans as short-term Indebtedness during the one year period prior to the Maturity Date, and without any~~ or qualification or exception as to the scope of ~~such~~the audit, other than (a) (a) impending maturity of any Permitted Indebtedness, (b) failure to satisfy any financial covenant set forth in any documentation evidencing Permitted Indebtedness, (c) qualifications with respect to changes in accounting principles or practices reflecting changes in GAAP that are required or approved by the Borrower's accountants or (d) any emphasis of matter or explanatory paragraph) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied;

(b) within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower commencing with the fiscal quarter of the Borrower ending March 31, 2022, its consolidated balance sheet and related statements of earnings and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its Financial Officers as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with any delivery of financial statements under clause (a) or (b) above to the Administrative Agent, commencing with the financial statements delivered pursuant to clause (b) with respect to the fiscal quarter ending March 31, 2022, a compliance certificate substantially in the form of Exhibit I of a Financial Officer of the Borrower (i) certifying, in the case of the financial statements delivered under clause (b) above, as presenting fairly in all material respects the financial condition and results of operations of the Borrower and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes, (ii) certifying as to whether, to the knowledge of such Financial Officer, a Default has occurred and is continuing and, if a Default has occurred that is continuing, specifying the details thereof and any action taken or proposed to be taken with respect thereto, and (iii) setting forth reasonably detailed calculations demonstrating compliance with the Financial Covenants and, if applicable, with the covenant set forth in Section 6.12(c);

(d) not later than sixty (60) days following the end of each fiscal year of the Borrower commencing with the fiscal year of the Borrower ending December 31, 2022, an annual budget of the Borrower and its Subsidiaries containing projected financial information, in substantially the same scope and form as provided to the Borrower's board of directors;

~~(e) [Reserved];~~

(e) not later than thirty (30) days after the end of each calendar month (commencing with the calendar month ending January 31, 2025), results of operations for each of the Borrower's operating segments with the same or substantially similar levels of detail as is contained in the Borrower's management reporting package.

(f) commencing with Friday, February 7, 2025 (or at such other times as Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders may agree) and on the first Friday of every month thereafter (or, at the option of the Borrower, more frequently), Borrower shall deliver to the Administrative Agent, for distribution to the Lenders, a proposed update to the Approved Budget setting forth on a weekly basis for the next thirteen weeks (or such shorter period as may be agreed by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders) (commencing with the immediately succeeding calendar week) an updated budget for such period, having the same level of detail as the Approved Budget being updated (or such other level of detail as Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders may agree), and upon the approval thereof by Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders such proposed update shall become the "Approved Budget" hereunder (each a "Subsequent Budget", but until such approval, the Approved Budget, without giving effect to such proposed update shall continue to constitute the "Approved Budget" until otherwise agreed by Borrower and Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders). In connection with receipt of information hereunder, each such Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the information is stale and no longer required to be cleansed for public sale;

(g) commencing with Friday, January 17, 2025 (i) during the period commencing on such Friday through and including May 2, 2025, on the Friday of each calendar week and (ii) on after May 16, 2025, on the Friday of every other calendar week (each such subsequent Friday under clauses (i) and (ii) above, a "Subsequent Reporting Date"), in each case, testing the trailing four (4) week period (or trailing two (2) week period in the case of the first such period) ending on the Sunday before the applicable testing date, a variance report in a form reasonably satisfactory to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders (each, a "Variance Report") for the applicable Variance Period setting forth, in reasonable detail, any differences between (i) the aggregate cumulative actual "receipts" for such Variance Period compared to the projected aggregate cumulative "receipts" set forth in the Approved Budget for such Variance Period and (ii) the aggregate cumulative actual Borrower Disbursements on a cumulative basis for such Variance Period compared to the projected aggregate Borrower Disbursements set forth in the Approved Budget for such Variance Period (any such difference in clauses (i) and (ii), a "Variance"), together with a statement from the Borrower's Chief Transformation Officer certifying the information contained in such Variance Report. The Variance Report shall also provide a reasonably detailed explanation for any variance that exceed the Permitted Variances. In connection with receipt of information hereunder, each such Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the information is stale and no longer required to be cleansed for public sale;

(h) no later than the following Wednesday after the end of each calendar week (commencing with calculations for the calendar week ending January 10, 2025 and delivery on Wednesday, January 15, 2025 (or such other times as the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders may agree)), (i) a certification setting forth Borrower's calculation of Liquidity calculated at the close of business on Friday of such calendar week and (ii) to the extent such day is a testing date pursuant to Section 6.13(a), a certification as to compliance with Section 6.13(a);

(i) on or prior to February 15, 2025 (or such later date as agreed by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders), a 12-month cash flow forecast (broken out by month) in form and substance reasonably satisfactory to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders, which such cash flow forecast shall be delivered to all Lenders; in connection with receipt of information hereunder, each Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the reporting is stale and no longer required to be cleansed for public sale;

(j) ~~(f)~~ promptly, and in any event within five (5) Business Days, after receipt thereof by the Borrower or any Subsidiary, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any investigation or possible investigation or other inquiry by the SEC or such other agency regarding financial or other operational results of the Borrower or any Subsidiary thereof;

(k) ~~(g)~~ promptly following any request therefor, copies of any detailed audit reports, management letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of the Borrower by independent accountants in connection with the accounts or books of the Borrower or any Subsidiary, or any audit of any of them as the Administrative Agent or any Lender (acting through the Administrative Agent) may reasonably request;

(l) ~~(h)~~ promptly following any request therefor, (x) such other information regarding the operations, business affairs and financial condition of the Borrower or any Subsidiary, or compliance with the terms of this Agreement, as the Administrative Agent or any Lender (acting through the Administrative Agent) may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the Beneficial Ownership Regulation.

Documents required to be delivered pursuant to Section 5.01(a) or (b) or Section 5.02 (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which such materials are publicly available as posted on the Electronic Data Gathering, Analysis and Retrieval System (EDGAR) or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether made available by the Administrative Agent); provided that the Borrower shall notify the Administrative Agent (by telecopier or electronic mail) of the posting of any such documents. The Administrative Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request by a Lender for delivery, and each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such document to it and maintaining its copies of such documents.

SECTION 5.02. Notices of Material Events. The Borrower will furnish to the Administrative Agent (for distribution to each Lender) written notice of the following promptly after a Responsible Officer having actual knowledge thereof:

(a) the occurrence of any Default;

(b) the filing or commencement of any Proceeding by or before any arbitrator or Governmental Authority against or affecting the Borrower or any Subsidiary that would reasonably be expected to result in a Material Adverse Effect;

(c) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(d) any other development that has resulted a Material Adverse Effect; and

(e) any change in the information provided in the Beneficial Ownership Certification delivered to such Lender that would result in a change to the list of beneficial owners identified in such certification.

Each notice delivered under this Section shall be in writing and shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Existence; Conduct of Business. The Borrower will, and will cause each of its Material Subsidiaries to, (a) do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and (b) take, or cause to be taken, all reasonable actions (as determined in the Borrower's and such Subsidiary's reasonable business judgment) to preserve, renew and keep in full force and effect the rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations and intellectual property rights necessary in the conduct of the business of the Borrower and Subsidiaries taken as a whole, (including any required professional licenses, CLIA certifications, Medicare Provider Agreements and Medicaid Provider Agreements) and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted, except, in the case of this clause (b), to the extent failure to do so could not reasonably be expected to result in a Material Adverse Effect; provided that, the foregoing shall not prohibit any merger, consolidation, disposition, liquidation or, dissolution or other transaction permitted under Section 6.03.

SECTION 5.04. Payment of Taxes. The Borrower will, and will cause each of its Subsidiaries to, pay its Tax liabilities that, if not paid, could reasonably be expected to result in a Material Adverse Effect before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect.

SECTION 5.05. Maintenance of Properties; Insurance. The Borrower will, and will cause each of its Subsidiaries to, (a) keep and maintain all tangible property material to the conduct of its business in good working order and condition, ordinary wear and tear and casualty excepted and except (i) as otherwise permitted by Section 6.03 or 6.04 or (ii) where the failure to do so could not reasonably be expected to result in a Material Adverse Effect, and (b) maintain, in all material respects, with carriers reasonably believed by the Borrower to be financially sound and reputable or through reasonable and adequate self-insurance (i) insurance in such amounts and against such risks and such other hazards, as is customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations and (ii) all insurance required pursuant to the Collateral Documents. The Borrower will furnish to the Administrative Agent, upon any reasonable request of the Administrative Agent, information in reasonable detail as to the insurance so maintained. The Borrower shall deliver to the Administrative Agent, on or prior to the sixtieth day following the Amendment No. 3 Effective Date, endorsements (x) to all "All Risk" physical damage insurance policies on all of the tangible personal property and assets of the Borrower and the Subsidiary Guarantors naming the Administrative Agent as lender loss payee, and (y) to all general liability and other liability policies of the Borrower and the Subsidiary Guarantors naming the Administrative Agent an additional insured. In the event the Borrower or any of its Subsidiaries at any time or times hereafter shall fail to obtain or maintain any of the policies or insurance required herein or to pay any premium in whole or in part then due and payable relating thereto, then the Administrative Agent, without waiving or releasing any obligations or resulting Default hereunder, may at any time or times thereafter (but shall be under no obligation to do so) obtain and maintain such policies of insurance and pay such premiums and take any other action with respect thereto which the Administrative Agent reasonably deems advisable, it being agreed that the Administrative Agent shall reasonably promptly notify the Borrower of any such action. All sums so disbursed by the Administrative Agent shall constitute part of the Obligations, payable as provided in this Agreement. The Captive Insurance Subsidiaries shall not provide insurance or reinsurance coverage for any Person other than the Borrower, the Subsidiary Guarantors, Affiliates of the Borrower, the other Subsidiaries of the Borrower, transportation providers or Managed Entities, without the prior written consent of the Administrative Agent.

SECTION 5.06. Books and Records; Inspection Rights. The Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries in conformity in all material respects with applicable law are made and, subject to Section 5.01(b), in form permitting financial statements conforming with GAAP to be derived therefrom. The Borrower will, and will cause each Subsidiary to, permit any representatives designated by the Administrative Agent, at reasonable times during business hours and upon reasonable prior written notice, to visit and inspect its properties, to examine and make extracts from its books and records for the purpose of verifying the accuracy of the various reports delivered by Borrower or its Subsidiaries to the Administrative Agent pursuant to this Agreement or for otherwise ascertaining compliance with this Agreement and, in connection therewith, to discuss its affairs, finances and condition with its Financial Officers and, provided that the Borrower or such Subsidiary is afforded a reasonable opportunity to participate in such discussion, its independent accountants; provided that, so long as no Event of Default has occurred and is continuing, the Administrative Agent's exercise of such rights set forth in this sentence may not be made more than one time in any calendar year. The Borrower acknowledges that, subject to Section 9.12, the Administrative Agent, after exercising its rights of inspection, may prepare and distribute to the Lenders certain reports pertaining to the Borrower and its Subsidiaries' assets for internal use by the Administrative Agent and the Lenders. Notwithstanding anything to the contrary in this Section 5.06, neither the Borrower nor any Subsidiary will be required to disclose, permit the inspection, examination or making of extracts, or discussion of, any documents, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent (or any designated representative) is then prohibited by law or any agreement binding on any Loan Party or any Subsidiary or (iii) is subject to attorney-client or similar privilege or constitutes attorney work-product.

SECTION 5.07. Compliance with Laws.

(a) The Borrower will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property (including without limitation Environmental Laws), except (i) where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect or (ii) in instances in which such laws, rules, regulations or orders are being contested in good faith by appropriate proceedings diligently conducted (as reasonably determined by the Borrower).

(b) The Borrower and will cause each of its Subsidiaries to, ensure that (i) billing policies, arrangements, protocols and instructions will comply in all material respects with reimbursement requirements under Medicare, Medicaid and other Medical Reimbursement Programs and will be administered by properly trained personnel and (ii) medical director compensation arrangements and other arrangements with referring physicians will comply with applicable state and federal Healthcare Laws relating to self-referrals and anti-kickback measures, including 42 U.S.C. Section 1320a-7b(b)(1) - (b)(2) 42 U.S.C. and 42 U.S.C. Section 1395nn, except, in each case with respect to clauses (i) and (ii) above, where the failure to so comply would not result in a Material Adverse Effect.

(c) The Borrower will and will cause each of its Subsidiaries to, maintain policies that are consistent with HIPAA in all material respects.

(d) The Borrower will maintain in effect and enforce policies and procedures designed to ensure material compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.08. Use of Proceeds. The proceeds of the Revolving Loans will be used only, and Letters of Credit will be issued only, (i) for the working capital needs and (ii) for general corporate purposes of the Borrower and its Subsidiaries ~~(including to finance capital expenditures, Permitted Acquisitions and Investments~~, in each case, as set forth in the Approved Budget as then in effect (subject to Permitted Variances). The proceeds of the Initial Term Loans will be used only (i) to refinance the Borrower's 5.875% senior notes due 2025, (ii) to repay a portion of the Revolving Loans outstanding immediately prior to the effectiveness of Amendment No. 3 and (iii) to pay fees and expenses associated with such transactions. The proceeds of the Amendment No. 5 Incremental Term Loans will be used to fund the Amendment No. 5 Collateral Account (unless otherwise agreed to by the Administrative Agent and the Required Amendment No. 5 Incremental Term Lenders for funds disbursed on the Amendment No. 5 Effective Date) and thereafter only (i) for the working capital needs and (ii) for general corporate purposes of the Borrower and its Subsidiaries, in each case, as set forth in the Approved Budget as then in effect (subject to Permitted Variances). No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the regulations of the Federal Reserve Board, including Regulations T, U and X. The Borrower will not request any Borrowing or Letter of Credit, and the Borrower shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers and employees shall not use, the proceeds of any Borrowing or Letter of Credit (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, except in each case to the extent permitted for a Person required to comply with Sanctions, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto. After the Amendment No. 5 Incremental Term Commitments have expired or terminated and the principal of and interest on the Amendment No. 5 Incremental Term Loans and all fees due and payable hereunder have been paid in full (other than Obligations expressly stated to survive such payment and termination), the Borrower shall request that all the proceeds in the Amendment No. 5 Collateral Account be transferred to an account of the Borrower that is subject to a control agreement in favor of the Administrative Agent.

SECTION 5.09. Subsidiary Guarantors; Pledges; Additional Collateral; Further Assurances.

(a) As promptly as possible but in any event within sixty (60) days (or such later date as may be agreed upon by the Administrative Agent) after any Person becomes a Material Domestic Subsidiary or any Domestic Subsidiary qualifies independently as, or is designated by the Borrower or the Administrative Agent as, a Material Domestic Subsidiary pursuant to the definition of "Material Domestic Subsidiary", the Borrower shall provide the Administrative Agent with written notice thereof and shall cause each such Subsidiary which also qualifies as a Material Domestic Subsidiary to deliver to the Administrative Agent a joinder to the Subsidiary Guaranty and a joinder to the Security Agreement (in each case in the form contemplated thereby) pursuant to which such Subsidiary agrees to be bound by the terms and provisions thereof, such Subsidiary Guaranty and the Security Agreement to be accompanied by requisite organizational resolutions, other organizational documentation and legal opinions as may be reasonably requested by, and in form and substance reasonably satisfactory to, the Administrative Agent and its counsel (but, with respect to any such legal opinion, limited to the types of matters covered in the legal opinions delivered pursuant to Section 4.01); provided, that with respect to any Licensed Entity, the obligation to cause such Person to become a Subsidiary Guarantor pursuant to this Section 5.09 shall be deferred until the end of the Transition Period applicable to such Licensed Entity (it being agreed that any such Licensed Entity may elect to become a Subsidiary Guarantor during the Transition Period). Notwithstanding anything to the contrary in any Loan Document, no Excluded Subsidiary shall be required to be a Subsidiary Guarantor (subject to Section 9.14(a) in the case of a Subsidiary Guarantor that becomes an Excluded Subsidiary as a result of clause (f) of the definition thereof).

(b) Subject to the terms, limitations and exceptions set forth herein and in the applicable Collateral Documents, the Borrower will cause, and will cause each other Loan Party to cause, all of its owned property (whether personal, tangible, intangible, or mixed but excluding Excluded Assets) to be subject at all times to perfected Liens in favor of the Administrative Agent for the benefit of the Secured Parties to secure the Secured Obligations in accordance with the terms and conditions of the Collateral Documents, subject in any case to Liens permitted by Section 6.02 and the provisions of the Collateral Documents. With respect to the pledge of any Equity Interest in any Subsidiary and subject to the terms, limitations and exceptions set forth in the applicable Collateral Documents, the Borrower will cause (A) 100% of the issued and outstanding Equity Interests of each Pledge Subsidiary that is a Domestic Subsidiary (other than Domestic Foreign Holding Companies and Subsidiaries of a CFC or a Domestic Foreign Holding Company) or a Foreign Subsidiary that is not a CFC and (B) 65% of the issued and outstanding Equity Interests entitled to vote (within the meaning of Treas. Reg. Section 1.956-2(c)(2)) and 100% of the issued and outstanding Equity Interests not entitled to vote (within the meaning of Treas. Reg. Section 1.956-2(c)(2)) in each Pledge Subsidiary (i) that is a Foreign Subsidiary treated as a CFC and (ii) that is a Domestic Foreign Holding Company, in each case directly owned by the Borrower or any other Loan Party (other than Excluded Assets) to be subject at all times to a first priority, perfected (subject in any case to Liens permitted by Section 6.02) Lien in favor of the Administrative Agent to secure the Secured Obligations in accordance with the terms and conditions of the Collateral Documents. Without limiting the generality of the foregoing, the Borrower will, and will cause each Subsidiary Guarantor to, deliver Mortgages and Mortgage Instruments with respect to real property owned by the Borrower or such Subsidiary Guarantor which does not constitute Excluded Real Property within ninety (90) days after the acquisition thereof or such later date as the Administrative Agent may agree in the exercise of its reasonable discretion. Notwithstanding the foregoing, no such Mortgages and Mortgage Instruments are required to be delivered hereunder until the date that is ninety (90) days after the Amendment No. 3 Effective Date or such later date as the Administrative Agent may agree in the exercise of its reasonable discretion with respect thereto. Notwithstanding the foregoing, the Administrative Agent shall not enter into any Mortgage in respect of any real property acquired by the Borrower or any other Loan Party after the Amendment No. 3 Effective Date until the date that occurs fourteen (14) days after the Administrative Agent has delivered to the Lenders (which may be delivered electronically on an Approved Electronic Platform) the following documents in respect of such real property: (i) a completed flood hazard determination from a third party vendor; (ii) if such real property is located in a "special flood hazard area", (A) a notification to the Borrower of that fact and (if applicable) notification to the Borrower that flood insurance coverage is not available and (B) evidence of the receipt by the Borrower of such notice; and (iii) if such notice is required to be provided to the Borrower and flood insurance is available in the community in which such real property is located, evidence of required flood insurance.

(c) Without limiting the foregoing, the Borrower will, and will cause each Subsidiary to, execute and deliver, or cause to be executed and delivered, to the Administrative Agent such documents, agreements and instruments, and will take or cause to be taken such further actions (including the filing and recording of financing statements, fixture filings, Mortgages, deeds of trust and other documents and such other actions or deliveries of the type required by Section 4.01, as applicable), which may be required by law or which the Administrative Agent may, from time to time, reasonably request to carry out the terms and conditions of this Agreement and the other Loan Documents and to ensure perfection and priority of the Liens created or intended to be created by the Collateral Documents, subject to the terms, limitations and exceptions set forth herein or in any Collateral Document, all at the expense of the Borrower.

(d) If any material assets are acquired by a Loan Party after the Effective Date (other than (i) Excluded Assets or (ii) assets of the type constituting Collateral under the Security Agreement that either become subject to the Lien under the Security Agreement upon acquisition thereof or with respect to which no notice or further action would be required to create or perfect the Administrative Agent's Lien in such assets), the Borrower will notify the Administrative Agent thereof, and, if requested by the Administrative Agent, the Borrower will cause such assets to be subjected to a Lien securing the Secured Obligations and will take, and, as applicable, cause the other Loan Parties to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (c) of this Section, all at the expense of the Borrower, subject, however, to the terms, limitations and exceptions set forth herein or in any Collateral Document.

(e) Notwithstanding anything to the contrary herein or in the other Loan Documents, neither the Borrower nor any Subsidiary Guarantor shall be required, nor shall the Administrative Agent be authorized, (i) to perfect any pledges, security interests and mortgages by any means other than by (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant jurisdiction, (B) filings in United States government offices with respect to intellectual property as expressly required in the Loan Documents, (C) delivery to the Administrative Agent to be held in its possession of all Collateral consisting of material intercompany notes, stock certificates of the Borrower and its subsidiaries and material instruments issued to the Borrower or any other Guarantors or (D) necessary perfection steps with respect to commercial tort claims and letters of credit which do not constitute Excluded Assets (and, for the avoidance of doubt, neither control agreements nor mortgages shall be required pursuant to or in connection with the Loan Documents) or (ii) to take any action (other than the actions listed in clause (i)(A) and (D) above) with respect to any assets located outside of the United States, or enter into any agreement or document governed by the laws of any jurisdiction outside of the United States.

SECTION 5.10. Maintenance of Ratings. The Borrower shall use commercially reasonable efforts to obtain and maintain in effect: (a) a public corporate family rating of the Borrower and a rating of the Credit Facilities, in each case from Moody's and (b) a public corporate credit rating of the Borrower and a rating of the Credit Facilities, in each case from S&P (it being understood and agreed that "commercially reasonable efforts" shall in any event include the payment by the Borrower of reasonable and customary rating agency fees and cooperation with reasonable and customary information and data requests by Moody's and S&P in connection with their ratings process), it being agreed that there is no obligation to maintain any particular ratings at any time.

SECTION 5.11. Financial Advisors; Chief Transformation Officer. The Borrower shall at all times retain the Financial Advisors and Chief Transformation Officer, in each case, pursuant to the terms and conditions set forth in those certain engagement letters entered into prior to the Amendment No. 5 Effective Date and delivered to the Administrative Agent or on terms and conditions reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders.

SECTION 5.12. Board of Directors. On or prior to the date that is three (3) weeks following the date on which the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders deliver to the Borrower the Director Candidate List, the Borrower shall have appointed three (3) directors acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders (for the avoidance of doubt, any potential director listed on the Director Candidate List shall be acceptable to the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders) to (i) the board of directors (or equivalent governing body) of the Borrower, which such board of directors shall (a) at no time have more than seven (7) directors and (b) at all times include the chief executive officer of the Borrower and (ii) a strategic alternatives subcommittee (the "Strategic Alternatives Committee") of the board of directors (or equivalent governing body) of the Borrower, which such Strategic Alternatives Committee shall at no time have more than three (3) directors, in each case, pursuant to documentation acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders.

SECTION 5.13. Remote Monitoring Business Sale Process. The Borrower shall commence a marketing process for the Remote Monitoring Business and adhere to the process milestones set forth on Annex D to Amendment No. 5, in each case, as overseen by the Strategic Alternatives Committee.

SECTION 5.14. Personal Care Business Sale Process. The Borrower shall commence a marketing process for the Personal Care Business and adhere to the process milestones set forth on Annex D to Amendment No. 5, in each case, as overseen by the Strategic Alternatives Committee.

SECTION 5.15. Lender Calls. The Borrower shall, and shall cause each of (i) management of the Borrower and its Subsidiaries and (ii) if requested by the Required Amendment No. 5 Incremental Term Lenders or the Required Revolving Lenders, the Financial Advisors and any other advisors of the Borrower and its Subsidiaries, to participate in (x) weekly from the Effective Date through the week ending January 31, 2025 and (y) thereafter, weekly (or less frequently) as may be requested by the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders, in each case, in their sole discretion, commencing with the first week after the Amendment No. 5 Effective Date, conference calls with Lenders to discuss the financial condition, any sales process and results of operations of Borrower and its Subsidiaries, at a date and time to be determined by the Borrower in consultation with the Required Amendment No. 5 Incremental Term Lenders or the Required Revolving Lenders. In connection with receipt of information hereunder, each such Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the information is stale and no longer required to be cleansed for public sale.

SECTION 5.16. Junior Capital Fundraising. On or prior to June 30, 2025, the Loan Parties shall have used reasonable best efforts to consummate a junior capital financing (a "Junior Capital Financing") in a funded amount of at least $15,000,000, on terms and subject to conditions reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders (it being understood and agreed that any such junior capital shall not require the payment of cash (in the form of interest, principal or otherwise) until the date that is 180 days after the latest Maturity Date); provided that, a Junior Capital Financing (a) on terms substantially similar to those set forth in the term sheet, dated as of December 24, 2024, entered into between the Borrower and 3i Management, LLC, (b) on terms substantially similar to those set forth in the Purchase and Exchange Agreement, dated as of the Amendment No. 5 Effective Date, entered into between the Borrower and Coliseum Capital Management or any of its Affiliates or (c) raised by issuing Equity Interests or Preferred Stock (in each case other than Disqualified Equity Interests) of the Borrower shall be reasonably acceptable to the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders. Notwithstanding the foregoing, in the event that the foregoing requirement has not been satisfied prior to March 31, 2025 (or such later date as agreed to by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders), the Applicable Rate shall be increased pursuant to the terms set forth in the definition of "Applicable Rate Increase I"; provided that, if such Junior Capital Financing is not issued on or prior to June 30, 2025 (or such later date as agreed to by the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders) the Applicable Rate shall be increased pursuant to the terms set forth in the definition of "Applicable Rate Increase II". For the avoidance of doubt, failure to comply with this Section 5.16 shall not be a Default or an Event of Default.

SECTION 5.17. Liquidity. If Liquidity, as of any of the test dates set forth in Section 6.13(a), is less than $35,000,000, then each Amendment No. 5 Term Lender and Revolving Lender will have the right to (x) demand the execution of customary non-disclosure agreements, in form and substance reasonably satisfactory to the Borrower and such Lender and the Borrower will enter into such non-disclosure agreements within three (3) Business Days after request therefor (or such later date as agreed by such Lender) and (y) request telephonic meetings with the management and advisors of the Borrower and such management and advisors shall be reasonably available to discuss with such Lender the Borrower and its Subsidiaries' current cash position and forecast.

SECTION 5.18. Senior Notes Exchange.

(a) Upon the receipt of requisite consents (the "Exit Consents") to make certain amendments to the indenture governing the Senior Notes (the "Senior Notes Indenture"), as set forth in the Exchange Agreement, the Borrower shall consummate the exchange (the "Exchange") of $251,000,000 in aggregate principal amount of Senior Notes held by the Lenders (or their respective affiliates) party to the Exchange Agreement (such Lenders (or their respective affiliates), the "Exchanging Noteholders") for $251,000,000 in aggregate principal amount of second lien senior secured PIK toggle notes issued by the Borrower (the "Second Lien Notes"), pursuant to the terms and subject to the conditions set forth in the Exchange Agreement.

(b) The failure by the Borrower to consummate the Exchange by January 31, 2025 due to the failure of any Exchanging Noteholders to (i) provide the Exit Consents and/or (ii) deliver all Senior Notes held by such Exchanging Noteholders to the trustee for the Senior Notes in order to consummate the Exchange pursuant to the terms of the Exchange Agreement shall not constitute a Default or an Event of Default, so long as the Borrower (x) consummates the Backstop Party Exchange (as defined in Section 5.18(c) hereof) on January 31, 2025 and (y) uses commercially reasonable efforts to obtain the Exit Consents, enter into a supplemental indenture in connection with the amendments to the Senior Notes Indenture as set forth in Section 5.18(a) hereof and consummate the Exchange with respect to the remaining Senior Notes held by the Exchanging Noteholders as soon as practicable after January 31, 2025, pursuant to the terms and subject to the conditions set forth in the Exchange Agreement.

In the event of a failure by the Borrower to consummate the Exchange as set forth in Section 5.18(b) hereof, the Borrower shall consummate an exchange (the "Backstop Party Exchange") of an aggregate principal amount of Senior Notes held by the Backstop Lenders (or their respective affiliates) equal to the Senior Notes Permitted Secured Debt Amount for an aggregate principal amount of Second Lien Notes equal to the Senior Notes Permitted Secured Debt Amount on January 31, 2025, pursuant to the terms and subject to the conditions set forth in the Exchange Agreement; provided that, the Borrower shall continue to use commercially reasonable efforts to consummate the Exchange as set out in subclause (y) of Section 5.18(b) hereof.

SECTION 5.19. Cooperation. Each of the Borrower and the other Loan Parties shall, and shall cause their respective officers, directors, employees and advisors to, cooperate with the Administrative Agent, the Lenders and their advisors in furnishing information as and when reasonably requested by Administrative Agent or any other Lender regarding the Collateral or Borrower's or any other Loan Party's financial affairs, finances, financial condition, business and operations, subject to confidentiality obligations under this Agreement or reasonable non-disclosure agreements with respect to material non-public information.

SECTION 5.20. Material Transactions. The Borrower shall provide to the Administrative Agent, for distribution to the Lenders, any term sheet (or if no term sheet is received, a summary of the material terms) in connection with any material Disposition or any Junior Capital Financing. In connection with receipt of information hereunder, each Lender will determine, in its sole discretion, whether to receive any "private-side" information based on being restricted until the reporting is stale and no longer required to be cleansed for public sale.

SECTION 5.21. Financial Advisor.The Borrower acknowledges and agrees to the Administrative Agent's engagement of Chilmark Partners as financial advisor, and the Borrower's funding of a retainer and acknowledging payment and indemnification obligations with respect to the financial advisor under this Agreement.

ARTICLE VI

Negative Covenants

Until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees due and payable hereunder have been paid in full (other than Obligations expressly stated to survive such payment and termination) and all Letters of Credit have expired or terminated (or shall have been cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Administrative Agent) and all LC Disbursements shall have been reimbursed, the Borrower covenants and agrees with the Lenders that (provided that references herein to "Subsidiaries" shall exclude any Captive Insurance Subsidiary for all Sections under this Article VI):

SECTION 6.01. Indebtedness. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(a) the Secured Obligations;

(b) Indebtedness existing on the Effective Date and set forth in Schedule 6.01 and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness that does not increase the outstanding principal amount thereof (other than with respect to unpaid accrued interest and premiums thereon, any committed or undrawn amounts and underwriting discounts, fees, commissions, premiums and expenses associated with such Indebtedness);

(c) Indebtedness of the Borrower to any Subsidiary and of any Subsidiary to the Borrower or any other Subsidiary; provided that Indebtedness of any Subsidiary that is not a Loan Party to any Loan Party shall be subject to the limitations set forth in Section 6.05;

(d) Guarantees by the Borrower of Indebtedness or other obligations of any Subsidiary and by any Subsidiary of Indebtedness or other obligations of the Borrower or any other Subsidiary;

(e) Indebtedness of the Borrower or any Subsidiary incurred to finance the acquisition, construction, repair, refurbishment, replacement, lease, installation, cost of design or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, (to the extent such Indebtedness is incurred prior to or within one hundred eighty (180) days after such acquisition or the completion of such construction, repair, replacement, lease or improvement) and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness; provided that the aggregate outstanding principal amount of Indebtedness permitted by this clause (e) shall not exceed the greater of $10,000,000 and 5.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding;

(f) Indebtedness of any Person that becomes a Subsidiary of the Borrower after the Effective Date in a transaction permitted by this Agreement (or of any Person not previously a Subsidiary that is merged or consolidated with or into the Borrower or a Subsidiary in a transaction permitted hereunder) or Indebtedness of any Person that is assumed by the Borrower or any Subsidiary in connection with an Acquisition or other acquisition of any property or assets permitted hereunder, which Indebtedness is existing at the time such Person becomes a Subsidiary (or is so merged or consolidated) or such assets are acquired and is not created in contemplation of or in connection with such Person becoming a Subsidiary (or such merger or consolidation) or such assets being acquired, and amendments, modifications, extensions, refinancings, renewals and replacements of any such Indebtedness;

(g) customer advances or deposits or other endorsements for collection, deposit or negotiation and warranties of products or services, in each case received or incurred in the ordinary course of business;

(h) Indebtedness of the Borrower or any Subsidiary as an account party in respect of trade letters of credit;

(i) Indebtedness issued or incurred to refinance, refund, extend, renew, exchange or replace the Senior Notes; provided, that, after giving effect to such issuance or incurrence on a pro forma basis, the Secured Net Leverage Ratio shall not exceed 2.70 to 1.00 as of the last day of the most recently ended Test Period;

(j) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent they are permitted to remain unfunded under applicable law;

(k) Indebtedness representing deferred compensation to employees incurred in the ordinary course of business;

(l) indemnification obligations, earnout or similar obligations, or Guarantees, surety bonds or performance bonds securing the performance of the Borrower or any of its Subsidiaries, in each case incurred or assumed in connection with a Permitted Acquisition or disposition or other acquisition of assets permitted hereunder;

(m) Indebtedness of the Borrower or any of its Subsidiaries in respect of performance bonds, bid bonds, appeal bonds, surety bonds and similar obligations, in each case provided in the ordinary course of business, including guarantees or obligations with respect to letters of credit supporting such performance bonds, bid bonds, appeal bonds, surety bonds and similar obligations;

(n) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or otherwise in respect of any netting services, overdrafts and related liabilities arising from treasury, depository and cash management services or in connection with any automated clearing-house transfers of funds;

(o) Indebtedness in respect to judgments or awards under circumstances not giving rise to an Event of Default;

(p) Indebtedness in respect of obligations that are being contested in accordance with Section 5.04;

(q) Indebtedness consisting of (i) deferred payments or financing of insurance premiums incurred in the ordinary course of business of the Borrower or any of its Subsidiaries and (ii) take or pay obligations contained in any supply agreement entered into in the ordinary course of business;

(r) Indebtedness expressly permitted under Section 6.04;

(s) Indebtedness representing deferred compensation, severance, pension, and health and welfare retirement benefits or the equivalent to current and former employees of the Borrower and its Subsidiaries incurred in the ordinary course of business or existing on the Effective Date;

(t) Swap Agreements entered into by the Borrower or any of its Subsidiaries in the ordinary course of business and not for speculative purposes;

(u) the Second Lien Notes at any time outstanding in an aggregate initial principal amount not to exceed (i) $301,165,000, plus (ii) any additional amount of Second Lien Notes paid in kind with respect thereto; provided that such Second Lien Notes are subject at all times to the applicable Intercreditor Agreement; provided however, to the extent the aggregate initial principal amount in clause (i) above is greater than $251,000,000, such additional amount shall be comprised of no less than 50% of new money funded to the Borrower;

(v) the Third Lien Notes plus any additional amount of Third Lien Notes paid in kind with respect thereto; provided that such Third Lien Notes are subject at all times to the applicable Intercreditor Agreement; provided however, at all times, the Third Lien Notes shall be comprised of no less than 50% of new money funded to the Borrower;

~~(u) [reserved];~~

~~(v) [reserved];~~

~~(w)~~ Indebtedness of the Borrower under any Convertible Indebtedness in aggregate outstanding principal amount not to exceed the greater of $100,000,000 and 35.0% of Consolidated EBITDA for the most recently ended Test Period at any time;

~~(x)~~ Indebtedness of Subsidiaries organized under the laws of Canada (or any province thereof) arising from trade payables unpaid for more than ninety (90) days in an aggregate outstanding amount not in excess of $2,500,000 at any time, and other Indebtedness of any such Subsidiary in an aggregate outstanding principal amount not to exceed $5,000,000 at any time;

~~(y)~~ unsecured Indebtedness owed in respect of seller notes issued in connection with Permitted Acquisitions; provided that other than with respect to an aggregate principal amount of up to $25,000,000 outstanding of such Indebtedness, such Indebtedness (i) shall be subordinated to the Secured Obligations in a manner reasonably satisfactory to the Administrative Agent and (ii) shall not mature, and no prepayment shall be required, at any time prior to the date that is six months after the Maturity Date;

~~(z)~~ Indebtedness of Foreign Subsidiaries under foreign credit lines (including, without limitation, pursuant to issuances of letters of credit or bank guarantees) in an aggregate outstanding principal amount not to exceed $7,500,000 at any time;

(aa) Preferred Stock of the Borrower in an aggregate liquidation amount not to exceed the greater of $100,000,000 and 35.0% of Consolidated EBITDA for the most recently ended Test Period outstanding at any time;

(bb) [reserved];

(cc) Indebtedness of an Excluded WD Subsidiary incurred in connection with a Restricted Payment or, Investment, of Equity Interests of such Excluded WD Subsidiary to or, in, a Person that is not the Borrower or a Subsidiary of the Borrower or a Disposition of such Excluded WD Subsidiary, in each case resulting in such Excluded WD Subsidiary no longer constituting a Subsidiary of the Borrower;

(dd) Permitted Junior Debt;

(ee) other Indebtedness in an aggregate principal amount not to exceed the greater of $20,000,000 and 10.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding; and

(ff) Permitted Refinancing Indebtedness in respect of Indebtedness of the types referred to in clause (c), clause (i), clauses (t) through (bb) and clause (dd).

Notwithstanding the foregoing, or anything to the contrary contained herein, (i) other than with respect to any Indebtedness existing as of the Amendment No. 3 Effective Date, all Indebtedness of any Loan Party owing to any Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Secured Obligations on terms reasonably satisfactory to the Administrative Agent and (ii) no Loan Party shall guarantee any Indebtedness of any Joint Venture or of any Subsidiary that is not a Loan Party, other than guaranties in the ordinary course of business for bona fide business purposes.

For purposes of determining compliance with this Section 6.01, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described above, the Borrower may classify and reclassify or later divide, classify or reclassify such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; provided that all Indebtedness outstanding under the Loan Documents will be deemed to have been incurred in reliance only on the exception in clause (a) of this Section 6.01.

SECTION 6.02. Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it except:

(a) Liens created pursuant to any Loan Document including with respect to any obligation to provide cash collateral;

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of the Borrower or any Subsidiary existing on the Effective Date and set forth in Schedule 6.02 and any amendments, modifications, extensions, renewals, refinancings and replacements thereof; provided that (i) such Lien shall not apply to any other property or asset of the Borrower or any Subsidiary other than improvements thereon and proceeds from the disposition of such property or asset and (ii) the amount secured or benefited thereby is not increased (other than as permitted by Section 6.01) and amendments, modifications, extensions, refinancings, renewals and replacements thereof that do not increase the outstanding principal amount thereof (other than as permitted by Section 6.01);

(d) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the Effective Date prior to the time such Person becomes a Subsidiary and any amendments, modifications, extensions, renewals and replacements thereof; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or assets of the Borrower or any Subsidiary (other than the proceeds or products thereof and other than after-acquired property subjected to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property) and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be, and amendments, modifications, extensions, refinancings, renewals and replacements thereof that do not increase the outstanding principal amount thereof (other than as permitted by Section 6.01);

(e) Liens on fixed or capital assets (including capital leases) acquired (including as a replacement), constructed, repaired, leased or improved by the Borrower or any Subsidiary; provided that (i) such Liens secure Indebtedness or Capital Lease Obligations permitted by clause (e) of Section 6.01, (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 180 days after such acquisition or lease or the completion of such construction, replacement, repair or improvement (other than with respect to amendments, modifications, extensions, refinancings, renewals and replacements thereof) and (iii) such Liens shall not apply to any other property or assets of the Borrower or any Subsidiary other than improvements thereon, replacements and products thereof, additions and accessions thereto or proceeds from the disposition of such property or assets and customary security deposits; provided that individual financings of equipment provided by one lender (or a syndicate of lenders) may be cross-collateralized to other financings of equipment provided by such lender (or syndicate);

(f) Liens granted by a Subsidiary that is not a Loan Party in favor of the Borrower or another Loan Party in respect of Indebtedness owed by such Subsidiary to the Borrower or such other Loan Party;

(g) Liens arising out of any conditional sale, title retention, consignment or other similar arrangements for the sale of goods entered into by the Borrower or any of its Subsidiaries the ordinary course of business;

(h) Liens securing Indebtedness permitted hereunder to finance insurance premiums solely to the extent of such premiums;

(i) statutory and common law rights of setoff and other Liens, similar rights and remedies arising as a matter of law encumbering deposits of cash, securities, commodities and other funds in favor of banks, financial institutions, other depository institutions, securities or commodities intermediaries or brokerage, and Liens of a collecting bank arising under Section 4-208 or 4-210 of the UCC in effect in the relevant jurisdiction or any similar law of any foreign jurisdiction on items in the course of collection;

(j) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(k) Liens on any cash earnest money deposits, escrow arrangements or similar arrangements made by the Borrower or any of its Subsidiaries in connection with any Acquisition permitted by this Agreement, including, without limitation, in connection with any letter of intent or purchase agreement relating thereto;

(l) in connection with the sale or transfer of any assets in a transaction permitted under Section 6.03, customary rights and restrictions contained in agreements relating to such sale or transfer pending the completion thereof;

(m) Liens in the nature of the right of setoff in favor of counterparties to contractual agreements with the Loan Parties (i) in the ordinary course of business or (ii) otherwise permitted hereunder other than in connection with Indebtedness;

(n) Dispositions and other sales of assets permitted under Section 6.04;

(o) to the extent constituting a Lien, Liens with respect to repurchase obligations of the type described in clause (d) of the definition of "Permitted Investments";

(p) Liens in favor of a credit card or debit card processor arising in the ordinary course of business under any processor agreement and relating solely to the amounts paid or payable thereunder, or customary deposits on reserve held by such credit card or debit card processor;

(q) Liens that are contractual rights of set-off (i) relating to the establishment of depositary relations with banks or other financial institutions not given in connection with the issuance of Indebtedness, or (ii) relating to pooled deposit or sweep accounts of any Loan Party or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of any such Loan Party or Subsidiary;

(r) Liens of sellers of goods to any Loan Party and any of their respective Subsidiaries arising under Article II of the UCC or similar provisions of applicable law in the ordinary course of business, covering only the goods sold and securing only the unpaid purchase price for such goods and related expenses; and

(s) to the extent constituting a Lien, in the case of any Joint Venture of the Borrower or any Subsidiary, any put and call arrangements related to its Equity Interests set forth in organizational documents or any related Joint Venture or similar agreement;

(t) Liens created or deemed to exist by the establishment of trusts for the purpose of satisfying (i) Governmental Reimbursement Program Costs and (ii) other actions or claims pertaining to the same or related matters or other Medical Reimbursement Programs; provided that the Borrower or the other applicable Loan Party, in each case, shall have established adequate reserves for such claims or actions;

(u) Licenses of intellectual property granted in the ordinary course of business;

(v) Liens on assets of or Equity Interests in Foreign Subsidiaries securing Indebtedness permitted under Section 6.01(z);

(w) Liens (i) on assets of or Equity Interests in an Excluded WD Subsidiary securing Indebtedness of such Excluded WD Subsidiary or its Subsidiaries incurred pursuant to Section 6.01(cc), or (ii) on the Collateral securing Indebtedness incurred pursuant to Section 6.01(i) or any Permitted Refinancing Indebtedness thereof, provided, that such Liens shall be subject to a customary intercreditor agreement reasonably satisfactory to the Borrower and the Administrative Agent;

(x) Liens on Escrow Funds in favor of any Escrow Agent;

(y) any interest and title of a lessor under, and Liens arising from UCC financing statements (or equivalent filings, registrations or agreements in foreign jurisdictions) relating to, leases, licenses, subleases or sublicenses entered into by the Borrower or any Subsidiary in the ordinary course of its business and not otherwise prohibited by this Agreement;

(z) Liens in favor of customers on cash advances maintained in restricted customer escrow accounts actually received from customers of the Borrower or any Subsidiary in the ordinary course of business so long as such cash advances were made for the provision of future services by the Borrower or any such Subsidiary; ~~and~~

(aa) Liens securing Indebtedness permitted under Section 6.01(u) subject to the Intercreditor Agreement; and

(bb) ~~(aa)~~ Liens on assets of the Borrower and its Subsidiaries not otherwise permitted above so long as the aggregate principal amount of the Indebtedness and other obligations subject to such Liens does not at any time exceed the greater of $10,000,000 and 5.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding.

SECTION 6.03. Fundamental Changes. (a) The Borrower will not, and will not permit any Subsidiary to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or otherwise Dispose of all or substantially all of its assets, or all or substantially all of the Equity Interests of any of its Subsidiaries (in each case, whether now owned or hereafter acquired), or liquidate or dissolve, except that:

(i) any Person (other than the Borrower or any of its Subsidiaries) may merge or consolidate with the Borrower or any of its Subsidiaries; provided that any such merger or consolidation involving (A) the Borrower must result in the Borrower as the surviving entity and (B) a Subsidiary Guarantor must result in such Subsidiary Guarantor as the surviving entity;

(ii) any Subsidiary may merge into or consolidate with a Loan Party in a transaction in which the surviving entity is or becomes a Loan Party (provided that any such merger involving the Borrower must result in the Borrower as the surviving entity);

(iii) any Subsidiary that is not a Loan Party may merge into or consolidate with another Subsidiary that is not a Loan Party;

(iv) the Borrower and its Subsidiaries may sell, transfer, lease or otherwise dispose of any Subsidiary that is not a Loan Party (and, in connection with a liquidation, winding up or dissolution or otherwise, any Subsidiary that is not a Loan Party may sell, transfer, lease, license or otherwise dispose of any, all or substantially all of its assets) to another Subsidiary that is not a Loan Party;

(v) Dispositions permitted by Section 6.04 (and any mergers or consolidations in connection therewith);

(vi) any Loan Party or any Subsidiary may merge or consolidate with any person that is not a Loan Party in connection with a Permitted Acquisition; provided that, if such transaction involves the Borrower or a Subsidiary Guarantor, the Borrower or such Subsidiary Guarantor, as applicable, shall be the continuing or surviving entity;

(vii) so long as no Event of Default has occurred and is continuing or would result therefrom, any Subsidiary may merge into or consolidate with any other Person or permit any other Person to merge into or consolidate with it pursuant to a Permitted Acquisition; provided that, if such transaction involves a Subsidiary Guarantor and such other Person becomes the continuing or surviving entity, such other Person shall become a Subsidiary Guarantor pursuant to the terms of Section 5.09(a);

(viii) any Subsidiary may liquidate, wind up or dissolve if the Borrower determines in good faith that such liquidation, winding up or dissolution is in the best interests of the Borrower and is not materially disadvantageous to the Lenders; and

(ix) any Subsidiary may liquidate, wind up or dissolve (and Dispose of all or substantially all of its assets in connection therewith) if its assets are transferred to the Borrower or any Subsidiary Guarantor or, if such Subsidiary is not a Subsidiary Guarantor, to any other Subsidiary;

provided that any such merger or consolidation involving a Person that is not a Wholly-Owned Subsidiary immediately prior to such merger or consolidation shall not be permitted unless it is also permitted, to the extent applicable, by Section 6.05.

(b) The Borrower will not, and will not permit any of its Subsidiaries to, engage to any material extent in any business substantially different from businesses of the type conducted by the Borrower and its Subsidiaries (taken as a whole) on the Effective Date and businesses reasonably related, ancillary, similar, complementary or synergistic thereto or reasonable extensions, development or expansion thereof.

(c) The Borrower will not, nor will it permit any of its Subsidiaries to, change its fiscal year from the basis in effect on the Effective Date.

(d) The Borrower will not permit Prometheus to (A) engage in any material operating or business activities (including making or permitting to exist any loans or advances to, or making or permitting to exist any investment or any other interest in, any other Person) or own or acquire any material assets or other property, in each case other than ownership of Equity Interests of the Mercury Joint Venture, including activities ancillary thereto; (B) incur any Indebtedness or other liabilities, directly or indirectly, by way of Guarantee, suretyship or otherwise in excess of $1,000,000 (in each case, other than liabilities reasonably incurred in connection with its maintenance of its existence or imposed by law or otherwise ancillary to its ownership of Equity Interests of the Mercury Joint Venture); or (C) create, incur, assume or permit to exist any Liens on any of its Equity Interests of the Mercury Joint Venture (other than Liens in favor of the Administrative Agent).

SECTION 6.04. Dispositions. The Borrower will not, and will not permit any Subsidiary to, make any Disposition, except:

(a) Dispositions of obsolete, worn out, unused or surplus property in the ordinary course of business;

(b) Dispositions of cash, inventory and Permitted Investments in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are reasonably promptly applied to the purchase price of such replacement property;

(d) Dispositions of property by any Loan Party to any other Loan Party, by any Subsidiary that is not a Loan Party to a Loan Party or by any non-Loan Party to another non-Loan Party;

(e) leases, licenses, subleases or sublicenses (including the provision of open source software under an open source license) granted in the ordinary course of business and on terms that do not interfere in any material respect with the business of the Borrower and its Subsidiaries, taken as a whole;

(f) Dispositions of intellectual property rights that are no longer used or useful in the business of the Borrower and its Subsidiaries;

(g) the discount, write-off or Disposition of accounts receivable, in each case in the ordinary course of business;

(h) Dispositions of non-core assets acquired in a Permitted Acquisition; provided that such Dispositions shall be consummated within 360 days of such Permitted Acquisition; provided, further, that (i) the consideration received for such assets shall be in an amount at least equal to the fair market value thereof (determined in good faith by the board of directors of the Borrower) and (ii) no less than 75% thereof shall be paid in cash;

(i) Restricted Payments permitted by Section 6.08, Investments permitted by Section 6.05, Liens permitted by Section 6.02 and transactions and Dispositions permitted by Section 6.03 (other than clause (a)(v) thereof);

(j) any Disposition of assets with a fair market value of less than $500,000;

(k) Dispositions of Record Transactions Assets;

(l) other Dispositions so long as (i) no less than 75% of the consideration paid in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction, (ii) such transaction does not involve the Disposition of a minority equity interest in any Subsidiary other than to the Borrower or any other Subsidiary, or in the case of any such Disposition by a Loan Party, other than to another Loan Party, (iii) such transaction does not involve a Disposition of receivables other than receivables owned by or attributable to other property concurrently being Disposed of in a transaction otherwise permitted under this Section 6.04, and (iv) the aggregate net book value of all of the assets Disposed of by the Borrower and its Subsidiaries in all such transactions occurring during any fiscal year shall not exceed the greater of $35,000,000 and 15.0% of Consolidated EBITDA for such fiscal year; provided that, in addition, unused amounts for any fiscal year may be carried over to the next succeeding fiscal year, but not to any subsequent fiscal year, and any amount carried over from the previous fiscal year shall be used after the permitted amount for each such fiscal year;

(m) Dispositions of the Loan Parties' interest in the Mercury Joint Venture (including, by or through the Disposition of the Loan Parties' interest in Prometheus or by the Disposition by Prometheus of its interest in the Mercury Joint Venture) so long as solely in the case of a Disposition made to any bona fide third party (excluding, for the avoidance of doubt, existing holders of interest in the Mercury Joint Venture), (x) no less than 75% of the consideration paid to the Loan Parties in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for fair market value; provided that notwithstanding the foregoing the Loan Parties may make Dispositions of the Loan Parties' interest in the Mercury Joint Venture pursuant to (i) the exercise of drag-along rights by the other parties to the Mercury Joint Venture, (ii) any Disposition, directly or indirectly, of all or substantially all of the Equity Interests or assets of the Mercury Joint Venture, (iii) any initial public offering of Equity Interests in the Mercury Joint Venture or any special purpose vehicle create in contemplation of such initial public offering, (iv) any internal reorganization, restructuring or recapitalization of the Equity Interests or organizational structure of the Mercury Joint Venture (provided that any successor interests held by the Loan Parties following such reorganization or recapitalization shall remain subject to the terms of this Section 6.04(m)). For the avoidance of doubt, any Disposition of the Loan Parties' interest in the Mercury Joint Venture made in accordance clauses (i) through (iii) of the proviso to the immediately preceding sentence of this Section 6.04(m) shall be free and clear, and any and all direct or indirect encumbrances, rights or restrictions the Administrative Agent or the Lenders have in respect of the Loan Parties' interest in the Mercury Joint Venture or the Equity Interests therein (or successor thereto) (including, without limitation, the restrictions provided for in this Section 6.04(m)) shall be deemed terminated and of no further force and effect immediately prior to the consummation of such Disposition without any action or consent of the Administrative Agent, any Lender or other Person;

(n) Dispositions of Excluded WD Assets or the Equity Interests of any Excluded WD Subsidiary; ~~and~~

(o) Dispositions by the Borrower and its Subsidiaries not otherwise permitted under this Section; provided that the aggregate book value of all property Disposed of pursuant to this clause (o) in any fiscal year of the Borrower shall not exceed $5,000,000.;

(p) Dispositions of the Personal Care Business (in whole or in part) by the Borrower or its Subsidiaries so long as (x) no less than 75% of the consideration paid to the Borrower or its Subsidiaries in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for fair market value (as determined in good faith by the board of directors of the Borrower); provided that, this clause (o) shall be the only clause pursuant to Section 6.04 the Borrower and its Subsidiaries are permitted to use to sell any assets of the Personal Care Business; and

(q) Dispositions of the Remote Monitoring Business (in whole or in part) by the Borrower or its Subsidiaries so long as (x) no less than 75% of the consideration paid to the Borrower or its Subsidiaries in connection therewith shall be cash or Permitted Investments paid contemporaneous with consummation of the transaction and (y) such sale is for fair market value (as determined in good faith by the board of directors of the Borrower); provided that, this clause (p) shall be the only clause pursuant to Section 6.04 the Borrower and its Subsidiaries are permitted to use to sell any assets of the Remote Monitoring Business.

Notwithstanding the foregoing, or anything to the contrary contained herein, no intellectual property or other asset (including, without limitation, the Personal Care Services business and Remote Patient Monitoring business) that is material to the business of the Loan Parties, taken as a whole, shall be assigned, transferred, or exclusively licensed or exclusively sublicensed (other than with respect to a terminable and limited license or sublicense of intellectual property granted for legitimate business purposes with a territorial, field, or other scope restriction, and on terms that do not interfere in any material respect with the business of the Loan Parties, taken as a whole) to any Subsidiary that is not a Loan Party.

SECTION 6.05. Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, and will not permit any of its Subsidiaries to, (i) purchase, hold or acquire (including pursuant to any merger or consolidation with any Person that was not a Wholly-Owned Subsidiary prior to such merger or consolidation) any capital stock, evidences of indebtedness or other securities (including any option, warrant or other similar right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment in, any other Person or (ii) purchase or otherwise acquire (in one transaction or a series of transactions) any Person or all or substantially all of the assets of any Persons or any assets of any other Person constituting a business unit, division, product line or line of business of such Person (each of the foregoing transactions described in the foregoing clauses (i) and (ii), an "Investment"), except:

(a) cash and Permitted Investments;

(b) Permitted Acquisitions;

(c) (i) Investments by the Borrower and its Subsidiaries existing on the Effective Date in the capital stock of their respective Subsidiaries, (ii) Investments by the Borrower and its Subsidiaries in a Loan Party; (iii) Investments by any Person existing on the date such Person becomes a Subsidiary or consolidates or merges with the Borrower or any of its Subsidiaries pursuant to a transaction otherwise permitted hereunder; (iv) Investments by Subsidiaries that are not Subsidiary Guarantors in other Subsidiaries that are not Subsidiary Guarantors and (v) Investments by the Borrower and the Subsidiary Guarantors in Foreign Subsidiaries to the extent such Investments are funded solely with the proceeds of the issuance by the Borrower of its Equity Interests;

(d) (i) Investments by any Loan Party in Excluded Subsidiaries that are not-for-profit entities, (ii) Investments by any Loan Party in Subsidiaries organized under the laws of Canada (or any province thereof) and (iii) Investments by the Loan Parties in Subsidiaries that are not Loan Parties; provided that the aggregate amount for all Investments made pursuant to this clause (d) shall not exceed the greater of $75,000,000 and 25.0% of Consolidated EBITDA for the most recently ended Test Period at any one time outstanding;

(e) bank deposits and prepaid expenses made in the ordinary course of business and Investments constituting deposits described in clauses (c) and (d) of the definition of "Permitted Encumbrances";

(f) Guarantees and other Indebtedness permitted by Section 6.01, and transactions permitted by Section 6.03 to the extent constituting Investments;

(g) Investments comprised of notes payable, stock or other securities issued by account debtors to the Borrower or any of its Subsidiaries pursuant to negotiated agreements with respect to settlement of such account debtor's accounts in the ordinary course of business or Investments otherwise received in settlement of obligations owed by any financially troubled account debtors or other debtors in connection with such Person's reorganization or in bankruptcy, insolvency or similar proceedings or in connection with foreclosure on or transfer of title with respect to any secured Investment;

(h) extensions of trade credit or the holding of receivables in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(i) the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests of the Borrower or any option, warrant or other right to acquire any such Equity Interests in the Borrower, in each case to the extent the payment therefore is permitted under Section 6.08;

(j) loans and advances to officers, directors and employees (i) for moving, payroll, entertainment, travel and other similar expenses in the ordinary course of business not to exceed $1,500,000 in the aggregate at any time outstanding and (ii) in connection with such Person's purchase of Equity Interests of the Borrower, in an aggregate amount not to exceed $1,500,000 at any one time outstanding, in each case determined without regard to any write-downs or write-offs of such advances;

(k) endorsements for collection or deposit and prepaid expenses made in the ordinary course of business;

(l) transactions (to the extent constituting Investments) or promissory notes and other non-cash consideration received in connection with Dispositions permitted by Section 6.04;

(m) Investments constituting the creation of new Subsidiaries so long as the Borrower or such Subsidiary complies with Section 5.09 hereof and any Investment in such new Subsidiary is otherwise permitted under this Section 6.05;

(n) Guarantees of leases and other contractual obligations of any Subsidiary (to the extent not constituting Indebtedness) in the ordinary course of business;

(o) transfers of rights with respect to one or more products or technologies under development to joint ventures with third parties or to other entities where the Borrower or a Subsidiary retains rights to acquire such joint ventures or other entities or otherwise repurchase such products or technologies;

(p) Investments in (i) the form of Swap Agreements permitted by Section 6.01(t) and (ii) any Permitted Bond Hedge Transaction;

(q) Investments in existence on the Effective Date and described in Schedule 6.05 and any modification, replacement, renewal or extension thereof to the extent not involving any additional Investment;

(r) Investments to support regulatory capitalization requirements, insurance or reinsurance obligations of Captive Insurance Subsidiaries in the ordinary course of business;

(s) Investments made pursuant to Records Transactions; provided that the aggregate amount of all Investments made pursuant to this clause (s) shall not exceed $12,500,000 at any one time outstanding;

(t) Investments (which may take the form of asset contributions) in Joint Ventures in an aggregate amount not exceeding the greater of $50,000,000 and 25.0% of Consolidated EBITDA for such fiscal year, in any fiscal year; provided that any unused amount for any fiscal year, up to 50% of the maximum permitted amount for such fiscal year, may be carried over to the next succeeding fiscal year, but not to any subsequent fiscal year, and any amount carried over from the previous fiscal year shall be used after the permitted amount for each fiscal year;

(u) other Investments; provided that the aggregate amount of such Investment outstanding pursuant to this clause (u), when taken together with the aggregate amount of Restricted Payments made pursuant to Section 6.08(o), shall not exceed the greater of $30,000,000 and 15.0% of Consolidated EBITDA for the most recently ended Test Period at any time outstanding;

(v) other Investments; provided that after giving effect to such Investment on a pro forma basis, the Total Net Leverage Ratio shall not exceed to 2.75 to 1.00 as of the last day of the most recently ended Test Period;

(w) Investments of Excluded WD Assets and of the Equity Interests of any Excluded WD Subsidiary;

(x) Investments of any Person existing at any time such Person becomes a Subsidiary of the Borrower or consolidates or merges with the Borrower or any of its Subsidiaries (including in connection with a Permitted Acquisition) and any modification, replacement, renewal or extension thereof to the extent not involving an additional cash Investment so long as such Investments were not made in contemplation of such Person becoming a Subsidiary of the Borrower or of such consolidation or merger; and

(y) other Investments, loans or advances made by the Borrower or any of its Subsidiaries so long as the aggregate amount of all such investments, loans and advances outstanding at any time does not exceed the greater of $30,000,000 and 15.0% of Consolidated EBITDA for the most recently ended Test Period.

For purposes of covenant compliance with this Section 6.05, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment, less any amount paid, repaid, returned, distributed or otherwise received in cash in respect of such Investment. For purposes of determining compliance with this Section 6.05, if any Investment (or a portion thereof) would be permitted pursuant to one or more provisions described above, the Borrower may divide and classify such Investment (or a portion thereof) in any manner that complies with this covenant and may later divide and reclassify any such Investment so long as the Investment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification.

Notwithstanding the foregoing, or anything to the contrary contained herein, from and after the Amendment No. 3 Effective Date, the aggregate amount of all Investments made pursuant to Section 6.05(d), 6.05(t), 6.05(u) and 6.05(y), together with the aggregate amount of all Acquisitions of a Person that does not become a Loan Party or of assets which are not, and do not become, owned by a Loan Party or which do not constitute Collateral pursuant Section 6.05(b), in each case from and after the Amendment No. 3 Effective Date and prior to the Specified Delevering Date, shall not exceed the greater of $50,000,000 and 25% of Consolidated EBITDA for the most recently ended Test Period.

SECTION 6.06. [Reserved].

SECTION 6.07. Transactions with Affiliates. The Borrower will not, and will not permit any of its Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions on terms and conditions not materially less favorable to the Borrower or such Subsidiary than could be obtained on an arm's-length basis from a Person that is not an Affiliate for a comparable transaction, (b) transactions between or among the Borrower and its Subsidiaries (or an entity that becomes a Subsidiary of the Borrower as a result of such transaction) (or any combination thereof), (c) the payment of customary fees to directors of the Borrower or any of its Subsidiaries, and customary compensation, reasonable out-of-pocket expense reimbursement and indemnification (including the provision of directors and officers insurance) of, and other employment agreements and arrangements, employee benefit plans and stock incentive plans paid to, future, present or past directors, officers, managers and employees of the Borrower or any of its Subsidiaries, (d) transactions undertaken in good faith for the purpose of improving the consolidated tax efficiency of the Borrower and its Subsidiaries, (e) loans, advances and other transactions to the extent permitted by the terms of this Agreement, including without limitation any Restricted Payment permitted by Section 6.08 and transactions permitted by Section 6.03, (f) issuances of Equity Interests to Affiliates and the registration rights and payments associated therewith, (g) transactions with Affiliates as set forth on Schedule 6.07 (together with any amendments, restatements, extensions, replacements or other modifications thereto that are not materially adverse to the interests of the Lenders in their capacities as such), (h) any license, sublicense, lease or sublease (1) in existence on the Effective Date (together with any amendments, restatements, extensions, replacements or other modifications thereto that are not materially adverse to the interests of the Lenders in their capacities as such), (2) in the ordinary course of business or (3) substantially consistent with past practices, (i) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and Investments permitted by Section 6.05 in joint ventures, (j) [reserved], (k) transactions contemplated under any agreement governing or documenting Preferred Stock of the Borrower permitted under Section 6.01(aa), (l) advances of working capital to any Loan Party, (m) transfers of cash and assets to any Loan Party, (n) intercompany transactions expressly permitted by Section 6.01, Section 6.03, Section 6.04, Section 6.05 and Section 6.08 and (o) any transactions or series of related transactions with respect to which the aggregate consideration paid, or fair market value of property sold or disposed of, by the Borrower and its Subsidiaries is less than $1,000,000.

SECTION 6.08. Restricted Payments. The Borrower will not, and will not permit any of its Subsidiaries to, pay or make, directly or indirectly, any Restricted Payment, except:

(a) the Borrower and each Subsidiary may declare and pay dividends or other distributions or make other Restricted Payments with respect to its Equity Interests payable solely in additional common Equity Interests of such Person;

(b) Subsidiaries may (i) make dividends or other distributions to their respective equityholders with respect to their Equity Interests (which distributions shall be (x) made on at least a ratable basis to any such equityholders that are Loan Parties and (y) in the case of a Subsidiary that is not a Wholly-Owned Subsidiary, made on at least a ratable basis to any such equityholders that are the Borrower or a Subsidiary), (ii) make other Restricted Payments to the Borrower or any Subsidiary Guarantor (either directly or indirectly through one or more Subsidiaries that are not Loan Parties) and (iii) make any Restricted Payments that the Borrower would have otherwise been permitted to make pursuant to this Section 6.08 and (iv) for any taxable period for which the Borrower or any of its Subsidiaries are members of a consolidated, combined or similar income Tax group for U.S. federal and/or applicable state or local income Tax purposes (or are entities treated as disregarded from any such members for U.S. federal income Tax purposes) of which the Borrower or a direct or indirect owner of the Borrower is the common parent (a "Tax Group"), pay dividends or make other distributions not to exceed such common parent's actual tax liabilities in respect of the portion of any U.S. federal, foreign, state and local income taxes of such Tax Group for such taxable period that are attributable to the taxable income of the Borrower and its Subsidiaries; provided that for each taxable period, the amount of such payments made in respect of such taxable period in the aggregate will not exceed the amount that the Borrower and its Subsidiaries, as applicable, would have been required to pay as a stand-alone Tax Group (taking into account any loss carryovers and other tax attributes) and the amount of such payments will not be in duplication with Taxes paid or withheld directly by Borrower and its Subsidiaries; provided further that any non-Loan Parties shall make distributions to Loan Parties with respect to the portion of such Tax liabilities attributable to such non-Loan Parties;

(c) the Borrower and each Subsidiary may make Restricted Payments in an aggregate amount not to exceed $2,000,000 during any fiscal year pursuant to and in accordance with stock option plans, employment agreements, incentive plans or other benefit plans for management, directors, employees or former employees of the Borrower and its Subsidiaries; provided, that, in addition, unused amounts for any fiscal year may be carried over to the next succeeding fiscal year, but not to any subsequent year, and the permitted amount for each fiscal year shall be used in total with or prior to any amount carried over from the previous fiscal year;

(d) the Borrower may repurchase Equity Interests upon the exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants or with the proceeds received from the substantially concurrent issue of new Equity Interests;

(e) cashless repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants;

(f) cash payments in lieu of issuing fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for or by reference to Equity Interests of Borrower or any direct or indirect parent company of Borrower;

(g) the Borrower may redeem, repurchase or otherwise acquire its Equity Interests from (i) retired or terminated employees or officers or employees, officers or directors of the Borrower or its Subsidiaries pursuant to employment agreements entered into in the ordinary course of business or (ii) holders of restricted Equity Interests to the extent representing withholding tax obligations provided that purchases described in this clause (ii) shall not exceed $2,000,000 in any fiscal year; provided that, in addition, unused amounts for any fiscal year may be carried over to the next succeeding fiscal year, but not to any subsequent year, and any amount carried over from the previous fiscal year shall be used in total with or prior to the permitted amount for each fiscal year, in each case, provided no Default or Event of Default shall have occurred and remains outstanding on the date on which such payment occurs or would occur as a result thereof;

(h) so long as (i) no Default or Event of Default shall have occurred and be continuing before or after giving effect thereto and (ii) the Borrower is in compliance on a pro forma basis with the Financial Covenants, the Borrower may make any additional Restricted Payments not otherwise permitted by this Section 6.08 in an aggregate amount not to exceed in any fiscal year the sum of (x) the greater of $30,000,000 and 15.0% of Consolidated EBITDA for the most recently ended Test Period (the "Annual RP Amount") plus (y) any unused portion of the Annual RP Amount from either of the preceding two fiscal years (provided that the unused amount carried over from any fiscal year shall not exceed 50% of the Annual RP Amount from such fiscal year); provided, that Restricted Payments made pursuant to this Section 6.08(h) during any fiscal year shall be deemed made, first, in respect of amounts carried over from the prior fiscal year pursuant to clause (y) above and, second in respect of the Annual RP Amount permitted for such fiscal year as provided above;

(i) any payments in connection with a Permitted Bond Hedge Transaction and (ii) the exercise, settlement, unwinding or termination of any related Permitted Warrant Transaction by (A) delivery of shares of common stock of the Borrower upon settlement thereof, (B) (I) set-off against the related Permitted Bond Hedge Transaction or (II) payment of an early termination amount thereof in common stock upon any early termination thereof or (C) a cash payment not to exceed the amount received upon any exercise, settlement, unwinding or termination of a related Permitted Bond Hedge Transaction;

(j) so long as no Default or Event of Default shall have occurred and be continuing before or after giving effect thereto, the Borrower may make regularly scheduled payments of interest in cash on Convertible Indebtedness;

(k) the Borrower may pay cash dividends on the Preferred Stock in an amount not to exceed a rate of 5.5% per annum and paid-in-kind dividends in an amount not to exceed a rate of 8.5% per annum; provided, that no cash dividends shall be permitted to be paid under this Section 8.06(k) if a Default or Event of Default shall have occurred and be continuing before or after giving effect to such payment;

(l) the Borrower may make other Restricted Payments so long as no Event of Default shall have occurred and be continuing before or after giving effect thereto; provided, that, after giving effect to such Restricted Payment on a pro forma basis, the Total Net Leverage Ratio shall not exceed 2.75 to 1.0 as of last day of the most recently ended Test Period;

(m) the Borrower may make Restricted Payments (i) of property consisting of Excluded WD Assets and (ii) of the Equity Interests of any Excluded WD Subsidiary;

(n) the Borrower may make Restricted Payments to repurchase its common Equity Interests pursuant to Borrower's Stock Repurchase Program, in an aggregate amount not to exceed $50,000,000, provided that no Default or Event of Default shall have occurred and be continuing before or after giving effect thereto; and

(o) the Borrower may make other Restricted Payments; provided, that, the aggregate amount of such Restricted Payments made pursuant to this clause (o), when taken together with the aggregate amount of Investments outstanding pursuant to Section 6.05(u), shall not exceed the greater of $30,000,000 and 15.0% of Consolidated EBITDA for the most recently ended Test Period at any time.

Notwithstanding the foregoing, or anything to the contrary contained herein, the aggregate amount of all Restricted Payments made pursuant to Section 6.08(h), 6.08(n) and 6.08(o), in each case from and after the Amendment No. 3 Effective Date and prior to the Specified Delevering Date, shall not exceed the greater of $12,500,000 and 5% of Consolidated EBITDA for the most recently ended Test Period.

SECTION 6.09. Restrictive Agreements. The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of the Borrower or any Subsidiary Guarantor to create, incur or permit to exist any Lien upon any of its property or assets to secure the Secured Obligations (to the extent required by the Loan Documents), or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to Loan Parties that are holders of its Equity Interests or to make or repay loans or advances to the Borrower or any other Subsidiary Guarantor, to the extent required by the Loan Documents, to Guarantee the Secured Obligations; provided that (i) this Section 6.09 shall not apply to (A) restrictions and conditions imposed by law or by any Loan Document, (B) restrictions and conditions existing on the Effective Date identified on Schedule 6.09 and any amendment, modification, refinancing, replacement, renewal or extension thereof that does not materially expand the scope of any such restriction or condition taken as a whole, (C) restrictions and conditions imposed on any Subsidiary or asset by any agreements in existence at the time such Subsidiary became a Subsidiary or such asset was acquired, (D) customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale; provided that such restrictions and conditions apply only to the Subsidiary that is to be sold, (E) customary restrictions and conditions contained in any agreement relating to the disposition of any property pending the consummation of such disposition, (F) restrictions in the transfers of, or in the granting of Liens on, assets that are encumbered by a Lien permitted by Section 6.02, (G) restrictions or conditions set forth in any agreement governing Indebtedness permitted by Section 6.01; provided that such restrictions and conditions are customary for such Indebtedness as determined in the good faith judgment of the Borrower, (H) customary provisions restricting assignment of any agreement entered into in the ordinary course of business, (I) customary restrictions on cash or other deposits (including escrowed funds) or net worth imposed under contracts, (J) customary provisions in leases, licenses, sub-leases and sub-licenses and other contracts restricting assignment thereof and (K) the organizational documents of any Escrow Issuer; provided that such restrictions and conditions apply only to such Subsidiary and to any Equity Interests in such Subsidiary, (ii) clause (a) of this Section 6.09 shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness, (iii) clause (a) of this Section 6.09 shall not apply to customary provisions in leases and other contracts restricting the assignment thereof, or to specific property to be sold pursuant to an executed agreement with respect to a permitted Disposition or other sale or disposition permitted by Section 6.04 and (iv) this Section 6.09 shall not apply to customary restrictions and conditions with respect to joint ventures.

SECTION 6.10. Prepayments of Restricted Junior Debt and Amendments to Restricted Junior Debt Documents.

(a) The Borrower will not, and will not permit any Subsidiary to, directly or indirectly voluntarily prepay, defease or in substance defease, purchase, redeem, retire or otherwise acquire, in each case prior to the scheduled maturity date therefor, any Indebtedness of any Loan Party or any Subsidiary (other than intercompany Indebtedness permitted by Section 6.01(c)) that is subordinated in right of payment or in ranking of Liens to the Loans (such Indebtedness, "Restricted Junior Debt"; it being agreed for the avoidance of doubt that the Senior Notes are not Restricted Junior Debt) (other than pursuant to any refinancings, renewals or replacements of such Indebtedness to extent permitted by Section 6.01); provided that that so long as no Event of Default exists or would result therefrom, any Loan Party or any Subsidiary may prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof Restricted Junior Debt (i) with the proceeds of any issuance of Equity Interests of the Borrower, (ii) [reserved], (iii) consisting of any mandatory redemption, repayment or repurchase event not in the nature of a default (I) that is triggered by receipt of proceeds of a debt incurrence, equity issuance, asset sale, casualty or other proceeds-generating event and is only to the extent of proceeds received or (II) constituting a "special mandatory redemption" or similar requirement applicable to debt securities incurred to finance one or more transactions if such transaction(s) will not be consummated or are not consummated within a specified timeframe, (iv) consisting of any customary bridge loans with the proceeds of Permitted Junior Debt incurred to refinance such bridge loans, (v) if at the time of such prepayment, redemption, repurchase, defeasement or other satisfaction (I) there are no Loans or other Secured Obligations outstanding and (II) after giving effect to such prepayment, redemption, repurchase, defeasement or other satisfaction on a pro forma basis, the Borrower shall be in compliance with the Financial Covenants and (vi) with the proceeds of any Permitted Junior Debt incurred to refinance such Indebtedness.

(b) Furthermore, the Borrower will not, and will not permit any Subsidiary to, amend the terms of any Restricted Junior Debt if such amendment, modification or change would add, modify or change any terms in a manner materially adverse to the interests of the Lenders (provided, that if such Restricted Junior Debt, when originally incurred or at the time of such amendment, modification or change, would be permitted to be incurred having terms and conditions that give effect such amendment, modification or change, then such amendment, modification or change shall not be deemed adverse to the interests of the Lenders).

(c) The Borrower will not, and will not permit any Subsidiary to, directly or indirectly voluntarily prepay, defease or in substance defease, purchase, redeem, retire or otherwise acquire, in each case prior to the scheduled maturity date therefor, the Senior Notes (other than in connection with (i) the Transactions on the Amendment No. 3 Effective Date, (ii) any refinancing of Senior Notes with unsecured Indebtedness that has a final maturity that is no sooner than, and a Weighted Average Life to Maturity that is no shorter than, such Senior Notes being refinanced, ~~or~~ (iii) the consummation of the Exchange on the terms and subject to the conditions of the Exchange Agreement or (iv) any Permitted Matrix Disposition Prepayment) unless, as of the date the applicable notice of prepayment is given, after giving effect to such prepayment, redemption, repurchase, defeasement or other satisfaction on a pro forma basis, the Total Net Leverage Ratio shall not exceed 4.00 to 1.00 as of last day of the most recently ended Test Period.

SECTION 6.11. Healthcare Permits; Healthcare Fines. The Borrower will not, and will not permit any of its Subsidiaries to:

(a) Permit or cause to suffer any revocation by a state or federal regulatory agency any Governmental Approvals or Healthcare Permit to the extent such revocation could reasonably be expected to have a Material Adverse Effect, regardless of whether such Governmental Approvals or Healthcare Permit was held by or originally issued for the benefit of the Borrower, a Subsidiary or a Contract Provider with whom the Borrower or Subsidiary has entered into a management agreement.

(b) Permit one or more penalties or fines in an aggregate amount in excess of $20,000,000 to be unpaid when due (subject to any applicable appeal period) by the Loan Parties during any 12-month period under any Healthcare Law.

SECTION 6.12. Financial Covenants.

(a) Maximum Total Net Leverage Ratio. Solely with respect to the Revolving Facility, during such time when the Covenant Relief Period is not in effect, the Borrower will not permit the Total Net Leverage Ratio, determined as of the end of each of its fiscal quarters ending on and after ~~March 31~~September 30, ~~2022~~2025, to be greater than the ratio set forth below under the caption "Maximum Total Net Leverage Ratio" opposite such fiscal quarter:

Fiscal Quarters Ending	Maximum Total Net Leverage Ratio
~~March 31, 2022 through December 31, 2022~~	~~5.50 to 1.00~~
~~March 31, 2023~~	~~5.00 to 1.00~~
~~June 30, 2023 through~~ September 30, ~~2023~~2025 and thereafter	~~5.25~~6.75 to 1.00
December 31, ~~2023 through March 31, 2024~~2025	~~5.00~~6.75 to 1.00
~~June 30, 2024~~	~~4.75 to 1.00~~
~~September 30, 2024~~March 31, 2026 and thereafter	4.50 to 1.00

Solely with respect to the Revolving Facility, during such time when the Covenant Relief Period is in effect, the Borrower will not permit the Total Net Leverage Ratio, determined as of the end of each of its fiscal quarters ending on and after ~~March 31, 2024~~September 30, 2025 until the termination of the Covenant Relief Period, to be greater than the ratio set forth below under the caption "Maximum Total Net Leverage Ratio" opposite such fiscal quarter:

Fiscal Quarters Ending	Maximum Total Net Leverage Ratio
~~March 31, 2024 through June~~September 30, ~~2024~~2025	~~5.50~~6.75 to 1.00
~~September 30, 2024~~December 31, 2025	~~6.50~~6.75 to 1.00
~~December 31, 2024~~	~~5.25 to 1.00~~
~~March 31, 2025 through September 30, 2025~~	~~5.00 to 1.00~~
~~December 31, 2025 through~~ March 31, 2026	4.75 to 1.00

~~Notwithstanding the foregoing, the Borrower shall be permitted, but in no event on more than two (2) occasions, after the Effective Date (in the aggregate) to allow the Total Net Leverage Ratio permitted under Section 6.12(a) to be increased by 0.50 to 1.00 (but in no event to greater than 5.50 to 1.00) for a period of four consecutive fiscal quarters (such period, the "Adjusted Covenant Period") in connection with a Permitted Acquisition or another Acquisition permitted hereunder occurring during the first of such four fiscal quarters if the aggregate consideration paid or to be paid in respect of such Acquisition exceeds $100,000,000 (and in respect of which the Borrower shall provide notice in writing to the Administrative Agent (for distribution to the Lenders) of such increase and a transaction description of such Acquisition (regarding the name of the Person or summary description of the assets being acquired and the approximate purchase price)), so long as the Borrower is in compliance on a pro forma basis with the Total Net Leverage Ratio permitted under Section 6.12(a) (after giving effect to such increase) on the closing date of such Acquisition immediately after giving effect (including pro forma effect) to such Acquisition; provided that it is understood and agreed that (x) after an election of an Adjusted Covenant Period, the Borrower may not elect a new Adjusted Covenant Period for at least two (2) fiscal quarters following the end of an Adjusted Covenant Period and (y) at the end of an Adjusted Covenant Period, the maximum Total Net Leverage Ratio permitted pursuant to Section 6.12(a) shall revert to the maximum Total Net Leverage Ratio then otherwise in effect as of the end of such Adjusted Covenant Period and thereafter until another Adjusted Covenant Period (if any) is elected pursuant to the terms and conditions described above.~~

(b) Interest Coverage Ratio. Solely with respect to the Revolving Facility, the Borrower will not permit the ratio (the "Interest Coverage Ratio"), determined as of the end of each of its fiscal quarters ending on and after ~~March 31~~September 30, ~~2022~~2025, of (i) Consolidated EBITDA to (ii) Consolidated Interest Expense paid in cash, in each case for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Borrower and its Subsidiaries on a consolidated basis, to be less than (x) (i) for the fiscal quarters ending September 30, 2025 and December 31, 2025, 1.65 to 1.00 and (ii) for each fiscal quarter ending thereafter, 3.00 to 1.00 during such time when the Covenant Relief Period is not in effect and (y) (i) for the fiscal quarters ending September 30, 2025 and December 31, 2025, 1.65 to 1.00 and (ii) for each fiscal quarter ending thereafter, 2.75 to 1.00 during such time when the Covenant Relief Period is in effect~~; provided that, solely for the fiscal quarter of the Borrower ending September 30, 2024, the Borrower will not permit the Interest Coverage Ratio as so determined to be less than 2.00 to 1.00~~.

(c) ~~Minimum Liquidity. Solely with respect to the Revolving Facility, the Borrower shall not, during such time when the Covenant Relief Period is in effect, permit Liquidity, determined solely as of the last day of each fiscal quarter ending during the Covenant Relief Period, to be less than $75,000,000.~~[Reserved].

(d) Additional Covenants. In order to induce the Revolving Lenders, constituting the Required Revolving Lenders, to enter into an amendment to this Agreement as of the Amendment No. 4 Effective Date, which amendment, *inter alia*, effected certain modifications to the Financial Covenants for the benefit of the Borrower, the Borrower covenants and agrees, solely for the benefit of the Revolving Lenders, that notwithstanding anything contained in this Agreement to the contrary, at all times during the period beginning on September 30, 2024 and ending on the later of (i) the date on which the Borrower has delivered to the Administrative Agent the Financials required under Section 5.01(a) and the compliance certificate required under Section 5.01(c) in each case in respect of the fiscal year of the Borrower ending December 31, ~~2024~~2025 and (ii) the date the Amendment No. 5 Incremental Term Loans have been repaid in full (the "Restricted Period"), to comply with the following covenants:

~~(i) Additional Reporting. The Borrower will furnish to the Administrative Agent for distribution to each Revolving Lender within five (5) Business Days following the twentieth (20th) day of each calendar month ending October 31, 2024, November 30, 2024, December 31, 2024, January 31, 2025, February 28, 2025, March 31, 2025 and April 30, 2025, a reporting certificate (substantially in the form of Annex B attached to Amendment No. 4 to this Agreement dated as of September 30, 2024) of a Financial Officer of the Borrower setting forth reasonably detailed calculations of the Borrower's Liquidity as of the last day of the immediately preceding calendar month (with each such reporting certificate delivered pursuant to this Section 6.12(d)(i) in respect of the month ending December 31, 2024 and the month ending March 31, 2025 stating whether the Borrower was or was not in compliance with the covenant set forth in Section 6.12(c) as of December 31, 2024 or March 31, 2025, as applicable).~~

(i) [Reserved].

(ii) Additional Indebtedness. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness:

(A) pursuant to Section 2.20;

(B) pursuant to Section 6.01(z); and

(C) pursuant to Section 6.01(ee), solely for the period of time on or prior to September 30, 2025 in excess of $2,500,000 in the aggregate at any time outstanding during the Restricted Period; for the avoidance of doubt, following September 30, 2025, existence of Indebtedness pursuant to Section 6.01(ee) shall not be permitted.

(iii) Additional Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower shall not, nor shall it permit any of its Subsidiaries to, make or own any Investment in any other Person:

(A) pursuant to Section 6.05(b);

(B) pursuant to Section 6.05(d);

(C) pursuant to Section 6.05(t);

(D) pursuant to Section 6.05(u);

(E) pursuant to Section 6.05(x); and

(F) pursuant to Section 6.05(y) in excess of $5,000,000 in the aggregate at any time outstanding during the Restricted Period.

(iv) Restricted Payments. The Borrower will not, and will not permit any of its Subsidiaries to, pay or make, directly or indirectly, any Restricted Payment:

(A) pursuant to Section 6.08(h);

(B) pursuant to Section 6.08(n); and

(C) pursuant to Section 6.08(o) in excess of $5,000,000 in the aggregate during the Restricted Period.

The provisions of Section 6.12 are solely for the benefit of Revolving Lenders and, notwithstanding the provisions of Section 9.02, or any other Section herein, the Required Revolving Lenders may (i) amend or otherwise modify Section 6.12 or, solely for purposes of Section 6.12, the defined terms used, directly or indirectly, therein, or (ii) waive any noncompliance with Section 6.12 or any Event of Default resulting from any such noncompliance, in each case without the consent of any other Lender.

SECTION 6.13. Amendment No. 5 Covenants.

(a) The Borrower shall not permit Liquidity to be less than $25,000,000, determined solely (i) for the period from the Amendment No. 5 Effective Date through and including April 11, 2025, as of the Friday of each calendar week, (ii) for the period from April 12, 2025 through and including June 30, 2025, as of the last day of each calendar month and (iii) on and after July 1, 2025, as of the last day of each fiscal quarter.

(b) Until the later of (i) Amendment No. 5 Incremental Term Commitments have expired or terminated and the principal of and interest on the Amendment No. 5 Incremental Term Loans and all fees due and payable hereunder in connection therewith have been paid in full (other than Obligations expressly stated to survive such payment and termination) and (ii) September 30, 2025, each Loan Party shall not, unless the Required Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders shall otherwise consent in writing; permit as of any Variance Testing Date a Variance during any Variance Period ended on every other Sunday (commencing with Sunday, January 12, 2025) (i) in respect of the total aggregate amount of Borrower Disbursements to be more than 10% in excess of the amount of Borrower Disbursements forecasted in the then-in-effect Approved Budget applicable during such Variance Period or (ii) in respect of the aggregate cash receipts to be less than 90% of the aggregate cash receipts forecasted in the then-in-effect Approved Budget applicable during such Variance Period. Any Variance that does not exceed the Variance permitted pursuant to the foregoing clauses (i) and (ii) shall be referred to herein as a "Permitted Variance". Notwithstanding the foregoing, noncompliance with clause (ii) above during any Variance Period shall not be an Event of Default hereunder so long as the Borrower or its Subsidiaries receives, in the immediately succeeding test period, a sufficient dollar amount of cash receipts to satisfy the Permitted Variance test for both applicable Variance Periods on an aggregate basis. For purposes of this Section 6.13, to the extent any Variance Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations pursuant to this Section 6.13.

(c) Additional Covenants for Certain Lenders. In order to induce the Amendment No. 5 Incremental Term Lenders and Required Revolving Lenders to enter into the Amendment No. 5, the Borrower covenants and agrees, solely for the benefit of the Amendment No. 5 Incremental Term Lenders and Revolving Lenders, that notwithstanding anything contained in this Agreement to the contrary, to comply with the following covenants until the later of (i) Amendment No. 5 Incremental Term Commitments have expired or terminated and the principal of and interest on the Amendment No. 5 Incremental Term Loans and all fees due and payable hereunder in connection therewith have been paid in full (other than Obligations expressly stated to survive such payment and termination) and (ii) September 30, 2025:

(i) ~~(ii)~~ Additional Indebtedness. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness:

(A) pursuant to Section ~~2.20~~6.01(c), Indebtedness of any Subsidiary that is not a Loan Party to any Loan Party in excess of $5,000,000 in the aggregate;

(B) pursuant to Section 6.01(~~z~~e) in excess of $10,000,000 at any time outstanding; ~~and~~

(C) pursuant to Section 6.01(~~cc~~i)~~.~~;

(D) pursuant to Section 6.01(w);

(E) pursuant to Section 6.01(x)

(F) pursuant to Section 6.01(y);

(G) pursuant to Section 6.01(z);

(H) pursuant to Section 6.01(aa);

(I) pursuant to Section 6.01(dd);

(J) pursuant to Section 6.01(ee) in excess of $2,500,000 in the aggregate at any time outstanding; or

(K) pursuant to any other clause in Section 6.01 (other than clauses of Section 6.01 as in effect on the Amendment No. 5 Effective Date).

(ii) Additional Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Liens:

(A) pursuant to Section 6.02(v);

(B) pursuant to Section 6.02(aa) securing Indebtedness in excess of $2,500,000; or

(C) pursuant to any other clause in Section 6.02 (other than clauses of Section 6.02 as in effect on the Amendment No. 5 Effective Date).

(iii) Additional Dispositions. The Borrower will not, and will not permit any Subsidiary to, make any Disposition:

(A) pursuant to Section 6.04(h);

(B) pursuant to Section 6.04(l);

(C) pursuant to Section 6.04(q) in excess of $5,000,000; or

(D) pursuant to any other clause in Section 6.04 (other than clauses of Section 6.04 as in effect on the Amendment No. 5 Effective Date).

(iv) ~~(iii)~~ Additional Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower shall not, nor shall it permit any of its Subsidiaries to, make or own any Investment in any other Person:

(A) pursuant to Section 6.05(b);

(B) pursuant to Section 6.05(d);

(C) pursuant to Section 6.05(t);

(D) pursuant to Section 6.05(u);

(E) pursuant to Section 6.05(~~x~~v); ~~and~~

(F) pursuant to Section 6.05(y) in excess of $5,000,000 in the aggregate at any time outstanding ~~during the Restricted Period.~~; or

(G) pursuant to any other clause in Section 6.05 (other than clauses of Section 6.05 as in effect on the Amendment No. 5 Effective Date).

(v) ~~(iv)~~ Restricted Payments. The Borrower will not, and will not permit any of its Subsidiaries to, pay or make, directly or indirectly, any Restricted Payment:

(A) pursuant to Section 6.08(h);

(B) pursuant to Section 6.08(~~n~~j); ~~and~~

(C) pursuant to Section 6.08(~~o~~k) ~~in excess of $5,000,000 in the aggregate during the Restricted Period.~~;

(D) pursuant to Section 6.08(l) solely with respect to payment of cash interest;

(E) pursuant to Section 6.08(n);

(F) pursuant to Section 6.08(o); or

(G) pursuant to any other clause in Section 6.08 (other than clauses of Section 6.08 as in effect on the Amendment No. 5 Effective Date).

(c) The provisions of this Section ~~6.12~~6.13 are solely for the benefit of Amendment No. 5 Incremental Term Lenders and Revolving Lenders and, notwithstanding the provisions of Section 9.02, or any other Section herein, the Required Amendment Not. 5 Incremental Term Lenders and Required Revolving Lenders may (i) amend or otherwise modify Section ~~6.12~~6.13 or, solely for purposes of Section ~~6.12~~6.13, the defined terms used, directly or indirectly, therein, or (ii) waive any noncompliance with Section ~~6.12~~6.13 or any Event of Default resulting from any such noncompliance, in each case without the consent of any other Lender.

ARTICLE VII

Events of Default

SECTION 7.01. Events of Default. If any of the following events ("Events of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in Section 7.01(a)) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days;

(c) any representation or warranty made or deemed made by or on behalf of the Borrower or any Subsidiary Guarantor in this Agreement or any other Loan Document or any document delivered in connection herewith or therewith, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Borrower shall fail to observe or perform any covenant, condition or agreement applicable to it (or its Subsidiaries, to the extent applicable) contained in Section 5.02(a), 5.03 (solely with respect to the Borrower's existence), or 5.08, 5.11 through 5.15, 5.17 and 5.18, in Article VI (subject, in the case of Section 6.13, to the cure period set forth therein) or in Article X; provided that, any failure to comply with Section 5.01(g) or Section 6.12 shall not constitute an Event of Default with respect to any Term Loans unless and until the Administrative Agent or the Required Revolving Lenders shall have terminated the Revolving Commitments or exercised remedies with respect to outstanding Revolving Loans and Letters of Credit pursuant to Section 7.02(a) or Section 7.02(b); provided that, any failure to comply with Section 5.01(g) or Section 6.13 shall not constitute an Event of Default with respect to any Initial Term Loans unless and until (i) the Administrative Agent or the Required Revolving Lenders shall have terminated the Revolving Commitments or exercised remedies with respect to outstanding Revolving Loans and Letters of Credit pursuant to Section 7.02(a) or Section 7.02(b) or (ii) the Administrative Agent or the Required Amendment No.5 Incremental Term Lenders shall have exercised remedies with respect to outstanding Amendment No. 5 Incremental Term Loans pursuant to Section 7.02(a) or Section 7.02(b)

(e) the Borrower or any Subsidiary Guarantor, as applicable, shall fail to observe or perform any covenant or agreement applicable to it contained in this Agreement (other than those specified in Section 7.01(a), (b) or (d)) or any other Loan Document, and such failure shall continue unremedied for a period of thirty (30) days after notice thereof from the Administrative Agent to the Borrower (which notice will be given at the request of any Lender); provided that any failure to comply with Section 5.16 shall not be a Default or an Event of Default hereunder;

(f) the Borrower or any Material Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness of the Borrower or such Material Subsidiary, as applicable, when and as the same shall become due and payable, which is not cured within any applicable grace period provided for in the applicable agreement or instrument under which such Indebtedness was created;

(g) any event or condition occurs that results in any Material Indebtedness of the Borrower or any Material Subsidiary becoming due prior to its scheduled maturity or that enables or permits, after the expiration of any applicable grace period, and delivery of any applicable required notice, provided in the applicable agreement or instrument under which such Indebtedness was created, the holder or holders of such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity (other than any event or condition (x) causing or permitting the holders of any Convertible Indebtedness, to be converted into or by reference to the common stock of the Borrower (and cash in lieu of fractional shares) or (y) requiring an offer to repay or redeem any Convertible Indebtedness or requiring Convertible Indebtedness to be redeemed or prepaid to the extent such prepayment or redemption is permitted under this Agreement); provided that this clause (g) shall not apply to (i) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness, (ii) any Material Indebtedness that becomes due as a result of a refinancing thereof permitted by Section 6.01, (iii) any reimbursement obligation in respect of a letter of credit, bankers acceptance or similar obligation as a result of a drawing thereunder by a beneficiary thereunder in accordance with its terms and (iv) any such Material Indebtedness that is mandatorily prepayable, redeemable or able to be repurchased prior to the scheduled maturity thereof (A) with the proceeds of the issuance of capital stock, the incurrence of other Indebtedness, the sale or other disposition of any assets or a casualty or other proceeds-generating event, so long as such Material Indebtedness that has become due is so prepaid in full with such net proceeds required to be used to prepay such Material Indebtedness when due (or within any applicable grace period) or (B) constituting a “special mandatory redemption” or similar requirement applicable to debt securities incurred to finance one or more transactions if such transaction(s) will not be consummated or are not consummated within a specified timeframe, in the case of clauses (A) and (B) above, provided that such event shall not have otherwise resulted in an event of default with respect to such Material Indebtedness;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any Material Subsidiary or its debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed, undischarged and unstayed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in Section 7.01(h), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Material Subsidiary or for a substantial part of its assets, or (iv) make a general assignment for the benefit of creditors;

(j) the Borrower or any Material Subsidiary shall become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(k) one or more final judgments for the payment of money in an aggregate amount in excess of $40,000,000 (to the extent not paid, fully bonded or covered by a solvent and unaffiliated insurer that has not denied coverage) shall be rendered against the Borrower, any Material Subsidiary or any combination thereof and the same shall remain undischarged, unvacated and undismissed for a period of sixty (60) consecutive days during which execution shall not be effectively stayed (by reason of pending appeal or otherwise), or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Borrower or any Material Subsidiary to enforce any such judgment and such action shall not have been stayed;

(l) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(m) a Change in Control shall occur;

(n) any material provision of any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full in cash of all Secured Obligations (other than in respect of (i) unasserted indemnification and expense reimbursement contingent indemnification obligations that survive the termination of this Agreement or obligations and liabilities under any Swap Agreement or Banking Services Agreement, in each case, not yet due and payable, or (ii) any letter of credit that shall remain outstanding that has been cash collateralized on terms reasonably satisfactory to the Administrative Agent), ceases to be in full force and effect in all material respects); or a Loan Party contests in writing the validity or enforceability of any provision of any Loan Document, or contests that it has any or further liability or obligation under any Loan Document (other than as a result of (x) the discharge of such Loan Party in accordance with the terms thereof, (y) a release of Collateral in accordance with the terms hereof or (z) the termination of such Loan Document in accordance with the terms thereof), or purports in writing to revoke, terminate or rescind any Loan Document; or

(o) any Collateral Document, after execution thereof, shall for any reason (other than (i) as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 6.03 or 6.04), (ii) to the extent any loss of perfection or priority results solely from (A) the Administrative Agent no longer having possession of certificates actually delivered to it representing Equity Interests pledged under any Collateral Document or (B) a UCC filing having lapsed because a UCC continuation statement was not filed in a timely manner or (iii) the satisfaction in full in cash of all Secured Obligations) fail to create a valid and perfected security interest in any material portion of the Collateral purported to be covered thereby; ~~or~~

(p) there shall occur an Exclusion Event.~~;~~ or

(q) the provisions of the Intercreditor Agreement (or any subordination agreement entered into in connection with any other Indebtedness subordinated to the Secured Obligations) shall for any reason be revoked or invalidated, or the validity or enforceability thereof shall be contested in any manner by a Loan Party or holder of Second Lien Notes or such other Indebtedness.

SECTION 7.02. Remedies Upon an Event of Default. If an Event of Default occurs (other than an event with respect to the Borrower described in Section 7.01(h) or 7.01(i) occurring upon the occurrence of an actual or deemed entry of an order for relief under the Bankruptcy Code of the United States), and at any time thereafter during the continuance of such Event of Default, the Administrative Agent may with the consent of the Required Lenders, and shall at the request of the Required Lenders, by notice to the Borrower, take any or all of the following actions, at the same or different times:

(a) terminate the Commitments, and thereupon the Commitments shall terminate immediately;

(b) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other Secured Obligations accrued hereunder and under any other Loan Document, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower and the other Loan Parties;

(c) require that the Borrower provide cash collateral as required in Section 2.06(j); and

(d) exercise on behalf of itself, the Lenders and the Issuing Banks all rights and remedies available to it, the Lenders and the Issuing Banks under the Loan Documents and applicable law;

provided, however, that upon the occurrence and during the continuance of (i) (x) any Event of Default attributable to a failure to comply with Section 5.01(g), 6.12 or 6.13, ~~(x)~~ actions pursuant to Section 7.02(a) or Section 7.02(b) may be taken, subject to clause (y) below, solely by the Required Revolving Lenders with respect to the Revolving Loans and Revolver PIK Loans only (without the requirement for Required Lender or Required Amendment No. 5 Incremental Term Lender action) or by the Administrative Agent at the direction of the Required Revolving Lenders~~,~~ and (y) any Event of Default attributable to a failure to comply with Section 5.01(g) or 6.13, actions pursuant to Section 7.02(a) or Section 7.02(b) may be taken, subject to clause (x) above, solely by the Required Amendment No. 5 Incremental Term Lenders with respect to the Amendment No. 5 Incremental Term Loans only (without the requirement for Required Lender or Required Revolving Lender action) or by the Administrative Agent at the direction of the Required Amendment No. 5 Incremental Term Lenders, and (ii) only if action has been taken in respect of such Event of Default under Section 7.02(a) or Section 7.02(b) (with respect to ~~the~~ Revolving Loans) by the Required Revolving Lenders or (with respect to Amendment No. 5 Incremental Term Loans) by the Required Amendment No. 5 Incremental Term Lenders, as applicable,, or by the Administrative Agent at the direction of the Required Revolving Lenders or Required Amendment No. 5 Incremental Term Lenders, as applicable, then such Event of Default will be deemed to be an Event of Default with respect to all Lenders hereunder and the remedies set forth above may be exercised in respect of all Loans.

If an Event of Default described in Section 7.01(h) or 7.01(i) occurs upon the occurrence of an actual or deemed entry of an order for relief under the Bankruptcy Code of the United States with respect to the Borrower, the Commitments shall automatically terminate and the principal of the Loans then outstanding and cash collateral for the LC Exposure, together with accrued interest thereon and all fees and other Secured Obligations accrued hereunder and under any other Loan Document, shall automatically become due and payable, and the obligation of the Borrower to cash collateralize the LC Exposure as provided in clause (c) above shall automatically become effective, in each case, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

In addition to any other rights and remedies granted to the Administrative Agent and the Lenders in the Loan Documents, the Administrative Agent on behalf of the Lenders may exercise all rights and remedies of a secured party under the UCC or any other applicable law. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Loan Party or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived by the Borrower on behalf of itself and its Subsidiaries), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, or consent to the use by any Loan Party of any cash collateral arising in respect of the Collateral on such terms as the Administrative Agent deems reasonable, and/or may forthwith sell, lease, assign give an option or options to purchase or otherwise dispose of and deliver, or acquire by credit bid on behalf of the Secured Parties, the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Administrative Agent or any Lender or elsewhere, upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery, all without assumption of any credit risk. The Administrative Agent or any Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Loan Party, which right or equity is hereby waived and released by the Borrower on behalf of itself and its Subsidiaries. The Borrower further agrees on behalf of itself and its Subsidiaries, at the Administrative Agent's request, to assemble the Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall reasonably select, whether at the premises of the Borrower, another Loan Party or elsewhere. The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Article VII, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any other way relating to the Collateral or the rights of the Administrative Agent and the Lenders hereunder, including reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Secured Obligations, in such order as set forth in Section 7.03, and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including Section 9-615(a)(3) of the New York Uniform Commercial Code, need the Administrative Agent account for the surplus, if any, to any Loan Party. To the extent permitted by applicable law, the Borrower on behalf of itself and its Subsidiaries waives all Liabilities it may acquire against the Administrative Agent or any Lender arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

SECTION 7.03. Application of Payments. Notwithstanding anything herein to the contrary, following the occurrence and during the continuance of an Event of Default, and notice thereof to the Administrative Agent by the Borrower or the Required Lenders:

(a) all payments received on account of the Secured Obligations shall, subject to Section 2.21, be applied by the Administrative Agent as follows:

(i) first, to payment of that portion of the Secured Obligations constituting fees, indemnities, expenses and other amounts payable to the Administrative Agent (including fees and disbursements and other charges of counsel to the Administrative Agent payable under Section 9.03 and amounts pursuant to Section 2.12(c) payable to the Administrative Agent in its capacity as such);

(ii) second, to payment of that portion of the Secured Obligations constituting fees, expenses, indemnities and other amounts (other than principal, reimbursement obligations in respect of LC Disbursements, interest and Letter of Credit fees) payable to the Lenders, the Issuing Banks and the other Secured Parties (including fees and disbursements and other charges of counsel to the Lenders and the Issuing Banks payable under Section 9.03) arising under the Loan Documents, ratably among them in proportion to the respective amounts described in this clause (ii) payable to them;

(iii) third, to payment of that portion of the Secured Obligations constituting accrued and unpaid Letter of Credit fees and charges and interest on the Loans and unreimbursed LC Disbursements, ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause (iii) payable to them;

(iv) fourth, (A) to payment of that portion of the Secured Obligations constituting unpaid principal of the Loans and unreimbursed LC Disbursements, (B) to cash collateralize that portion of LC Exposure comprising the undrawn amount of Letters of Credit to the extent not otherwise cash collateralized by the Borrower pursuant to Section 2.06 or 2.21; provided that (x) any such amounts applied pursuant to subclause (B) above shall be paid to the Administrative Agent for the account of the Issuing Banks to cash collateralize Secured Obligations in respect of Letters of Credit, (y) subject to Section 2.06 or 2.21, amounts used to cash collateralize the aggregate amount of Letters of Credit pursuant to this clause (iv) shall be used to satisfy drawings under such Letters of Credit as they occur and (z) upon the expiration of any Letter of Credit (without any pending drawings), the pro rata share of cash collateral shall be distributed to the other Secured Obligations, if any, in the order set forth in this Section 7.03 and (C) to any other amounts owing with respect to Banking Services Obligations and Swap Obligations, in each case, ratably among the Lenders and the Issuing Banks and any other applicable Secured Parties in proportion to the respective amounts described in this clause (iv) payable to them;

(v) fifth, to the payment in full of all other Secured Obligations, in each case ratably among the Administrative Agent, the Lenders, the Issuing Banks and the other Secured Parties based upon the respective aggregate amounts of all such Secured Obligations owing to them in accordance with the respective amounts thereof then due and payable; and

(vi) finally, the balance, if any, after all Secured Obligations (other than Unliquidated Obligations) have been indefeasibly paid in full, to the Borrower or as otherwise required by law; and

(b) if any amount remains on deposit as cash collateral after all Letters of Credit have either been fully drawn or expired (without any pending drawings), such remaining amount shall be applied to the other Secured Obligations, if any, in the order set forth above.

ARTICLE VIII

The Administrative Agent

SECTION 8.01. Authorization and Action.

(a) Each Lender and each Issuing Bank hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Agreement and its successors and assigns to serve as the administrative agent and collateral agent under the Loan Documents and each Lender and each Issuing Bank authorizes the Administrative Agent to take such actions as agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the Administrative Agent under such agreements and to exercise such powers as are reasonably incidental thereto. Further, each of the Lenders and the Issuing Bank, on behalf of itself and any of its Affiliates that are Secured Parties, hereby irrevocably empower and authorize JPMorgan Chase Bank, N.A. (in its capacity as Administrative Agent) to execute and deliver the Collateral Documents and all related documents or instruments as shall be necessary or appropriate to effect the purposes of the Collateral Documents. In addition, to the extent required under the laws of any jurisdiction other than within the United States, each Lender and each Issuing Bank hereby grants to the Administrative Agent any required powers of attorney to execute and enforce any Collateral Document governed by the laws of such jurisdiction on such Lender's or the Issuing Bank's behalf. Without limiting the foregoing, each Lender and each Issuing Bank hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents.

(b) As to any matters not expressly provided for herein and in the other Loan Documents (including enforcement or collection), the Administrative Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written instructions of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, pursuant to the terms in the Loan Documents), and, unless and until revoked in writing, such instructions shall be binding upon each Lender and each Issuing Bank; provided, however, that the Administrative Agent shall not be required to take any action that (i) the Administrative Agent in good faith believes exposes it to liability unless the Administrative Agent receives an indemnification and is exculpated in a manner satisfactory to it from the Lenders and the Issuing Banks with respect to such action or (ii) is contrary to this Agreement or any other Loan Document or applicable law, including any action that may be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors; provided, further, that the Administrative Agent may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Except as expressly set forth in the Loan Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower, any Subsidiary or any Affiliate of any of the foregoing that is communicated to or obtained by the Person serving as Administrative Agent or any of its Affiliates in any capacity. Nothing in this Agreement shall require the Administrative Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) In performing its functions and duties hereunder and under the other Loan Documents, the Administrative Agent is acting solely on behalf of the Lenders and the Issuing Banks (except in limited circumstances expressly provided for herein relating to the maintenance of the Register), and its duties are entirely mechanical and administrative in nature. The motivations of the Administrative Agent, the Arrangers, the Co-Documentation Agents and the Co-Syndication Agents are commercial in nature and not to invest in the general performance or operations of the Borrower. Without limiting the generality of the foregoing:

(i) the Administrative Agent does not assume and shall not be deemed to have assumed any obligation or duty or any other relationship as the agent, fiduciary or trustee of or for any Lender, any Issuing Bank or any other Secured Party other than as expressly set forth herein and in the other Loan Documents, regardless of whether a Default or an Event of Default has occurred and is continuing (and it is understood and agreed that the use of the term "agent" (or any similar term) herein or in any other Loan Document with reference to the Administrative Agent is not intended to connote any fiduciary duty or other implied (or express) obligations arising under agency doctrine of any applicable law, and that such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties); additionally, each Lender agrees that it will not assert any claim against the Administrative Agent based on an alleged breach of fiduciary duty by the Administrative Agent in connection with this Agreement and/or the transactions contemplated hereby;

(ii) where the Administrative Agent is required or deemed to act as a trustee in respect of any Collateral over which a security interest has been created pursuant to a Loan Document expressed to be governed by the laws of any jurisdiction other than the United States of America, or is required or deemed to hold any Collateral "on trust" pursuant to the foregoing, the obligations and liabilities of the Administrative Agent to the Secured Parties in its capacity as trustee shall be excluded to the fullest extent permitted by applicable law; and

(iii) nothing in this Agreement or any Loan Document shall require the Administrative Agent to account to any Lender for any sum or the profit element of any sum received by the Administrative Agent for its own account.

(d) The Administrative Agent may perform any of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any of their respective duties and exercise their respective rights and powers through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities pursuant to this Agreement. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agent except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agent.

(e) None of any Co-Syndication Agent, Co-Documentation Agent or any Arranger shall have obligations or duties whatsoever in such capacity under this Agreement or any other Loan Document and shall incur no liability hereunder or thereunder in such capacity, but all such persons shall have the benefit of the indemnities provided for hereunder.

(f) In case of the pendency of any proceeding with respect to any Loan Party under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, the Administrative Agent (irrespective of whether the principal of any Loan or any reimbursement obligation in respect of any LC Disbursement shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on any Loan Party) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Disbursements and all other Secured Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim under Sections 2.12, 2.13, 2.15, 2.17 and 9.03) allowed in such judicial proceeding; and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such proceeding is hereby authorized by each Lender, each Issuing Bank and each other Secured Party to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, the Issuing Banks or the other Secured Parties, to pay to the Administrative Agent any amount due to it, in its capacity as the Administrative Agent, under the Loan Documents (including under Section 9.03). Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or any Issuing Bank any plan of reorganization, arrangement, adjustment or composition affecting the Secured Obligations or the rights of any Lender or any Issuing Bank or to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank in any such proceeding.

(g) The provisions of this Article VIII are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Banks, and, except solely to the extent of the Borrower's rights to consent pursuant to and subject to the conditions set forth in this Article VIII, none of the Borrower or any Subsidiary, or any of their respective Affiliates, shall have any rights as a third party beneficiary under any such provisions. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the Guarantees of the Secured Obligations provided under the Loan Documents, to have agreed to the provisions of this Article VIII.

SECTION 8.02. Administrative Agent's Reliance, Limitation of Liability, Etc.

(a) Neither the Administrative Agent nor any of its Related Parties shall be (i) liable for any action taken or omitted to be taken by such party, the Administrative Agent or any of its Related Parties under or in connection with this Agreement or the other Loan Documents (x) with the consent of or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith to be necessary, under the circumstances as provided in the Loan Documents) or (y) in the absence of its own gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and non-appealable judgment) or (ii) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page) or for any failure of any Loan Party to perform its obligations hereunder or thereunder.

(b) The Administrative Agent shall be deemed not to have knowledge of any (i) notice of any of the events or circumstances set forth or described in Section 5.02 unless and until written notice thereof (stating that it is a "notice under Section 5.02" in respect of this Agreement and identifying the specific clause under said Section) is given to the Administrative Agent by the Borrower or (ii) notice of any Default or Event of Default unless and until written notice thereof (stating that it is a "notice of Default" or a "notice of an Event of Default") is given to the Administrative Agent by the Borrower, a Lender or the Issuing Bank, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent or satisfaction of any condition that expressly refers to the matters described therein being acceptable or satisfactory to the Administrative Agent or (vi) the creation, perfection or priority of Liens on the Collateral or the existence of the Collateral. Notwithstanding anything herein to the contrary, the Administrative Agent shall not be liable for, or be responsible for any Liabilities, costs or expenses suffered by the Borrower, any Subsidiary, any Lender or any Issuing Bank as a result of, any determination of the Credit Exposure, any of the component amounts thereof or any portion thereof attributable to each Lender or the Issuing Bank or any Dollar Equivalent thereof.

(c) Without limiting the foregoing, the Administrative Agent (i) may treat the payee of any promissory note as its holder until such promissory note has been assigned in accordance with Section 9.04, (ii) may rely on the Register to the extent set forth in Section 9.04(b), (iii) may consult with legal counsel (including counsel to the Borrower), independent public accountants and other experts selected by it, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts, (iv) makes no warranty or representation to any Lender or any Issuing Bank and shall not be responsible to any Lender or Issuing Bank for any statements, warranties or representations made by or on behalf of any Loan Party in connection with this Agreement or any other Loan Document, (v) in determining compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, may presume that such condition is satisfactory to such Lender or such Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or such Issuing Bank sufficiently in advance of the making of such Loan or the issuance of such Letter of Credit and (vi) shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any notice, consent, certificate or other instrument or writing (which writing may be a fax, any electronic message, Internet or intranet website posting or other distribution) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated by the proper party or parties (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

SECTION 8.03. Posting of Communications.

(a) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make any Communications available to the Lenders and the Issuing Banks by posting the Communications on IntraLinks™, DebtDomain, SyndTrak, ClearPar or any other electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Electronic Platform").

(b) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lenders, each of the Issuing Banks and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of any Lender that are added to the Approved Electronic Platform, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders, each of the Issuing Banks and the Borrower hereby approves distribution of the Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(c) THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE". THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER, ANY CO-SYNDICATION AGENT, ANY CO-DOCUMENTATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, "APPLICABLE PARTIES") HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER, ANY ISSUING BANK OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF ANY LOAN PARTY'S OR THE ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM.

(d) Each Lender and each Issuing Bank agrees that notice to it (as provided in the next sentence) specifying that Communications have been posted to the Approved Electronic Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender and each Issuing Bank agrees (i) to notify the Administrative Agent in writing (which could be in the form of electronic communication) from time to time of such Lender's or each Issuing Bank's (as applicable) email address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such email address.

(e) Each of the Lenders, each of the Issuing Banks and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Communications on the Approved Electronic Platform in accordance with the Administrative Agent's generally applicable document retention procedures and policies.

(f) Nothing herein shall prejudice the right of the Administrative Agent, any Lender or any Issuing Bank to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

SECTION 8.04. The Administrative Agent Individually. With respect to its Commitments, Letter of Credit Commitments, Loans (including Swingline Loans) and Letters of Credit, the Person serving as the Administrative Agent shall have and may exercise the same rights and powers hereunder and is subject to the same obligations and liabilities as and to the extent set forth herein for any other Lender or Issuing Bank, as the case may be. The terms "Issuing Banks", "Lenders", "Required Lenders", "Required Revolving Lenders" and any similar terms shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity as a Lender, an Issuing Bank or as one of the Required Lenders or Required Revolving Lenders, as applicable. The Person serving as the Administrative Agent and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust or other business with, the Borrower, any Subsidiary or any Affiliate of any of the foregoing as if such Person was not acting as the Administrative Agent and without any duty to account therefor to the Lenders or the Issuing Banks.

SECTION 8.05. Successor Administrative Agent.

(a) The Administrative Agent may resign at any time by giving 30 days' prior written notice thereof to the Lenders, the Issuing Banks and the Borrower, whether or not a successor Administrative Agent has been appointed. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment, within 30 days after the retiring Administrative Agent's giving of notice of resignation, then the retiring Administrative Agent may, on behalf of the Lenders and the Issuing Banks, appoint a successor Administrative Agent, which shall be a bank with an office in New York, New York or an Affiliate of any such bank. In either case, such appointment shall be subject to the prior written approval of the Borrower (which approval may not be unreasonably withheld and shall not be required while an Event of Default has occurred and is continuing). Upon the acceptance of any appointment as Administrative Agent by a successor Administrative Agent, such successor Administrative Agent shall succeed to, and become vested with, all the rights, powers, privileges and duties of the retiring Administrative Agent. Upon the acceptance of appointment as Administrative Agent by a successor Administrative Agent, the retiring Administrative Agent shall be discharged from its duties and obligations under this Agreement and the other Loan Documents. Prior to any retiring Administrative Agent's resignation hereunder as Administrative Agent, the retiring Administrative Agent shall take such action as may be reasonably necessary to assign to the successor Administrative Agent its rights as Administrative Agent under the Loan Documents.

(b) Notwithstanding paragraph (a) of this Section, in the event no successor Administrative Agent shall have been so appointed and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its intent to resign, the retiring Administrative Agent may give notice of the effectiveness of its resignation to the Lenders, the Issuing Banks and the Borrower, whereupon, on the date of effectiveness of such resignation stated in such notice, (i) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents; provided that, solely for purposes of maintaining any security interest granted to the Administrative Agent under any Collateral Document for the benefit of the Secured Parties, the retiring Administrative Agent shall continue to be vested with such security interest as collateral agent for the benefit of the Secured Parties, and continue to be entitled to the rights set forth in such Collateral Document and Loan Document, and, in the case of any Collateral in the possession of the Administrative Agent, shall continue to hold such Collateral, in each case until such time as a successor Administrative Agent is appointed and accepts such appointment in accordance with this Section (it being understood and agreed that the retiring Administrative Agent shall have no duty or obligation to take any further action under any Collateral Document, including any action required to maintain the perfection of any such security interest) and (ii) the Required Lenders shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent; provided that (A) all payments required to be made hereunder or under any other Loan Document to the Administrative Agent for the account of any Person other than the Administrative Agent shall be made directly to such Person and (B) all notices and other communications required or contemplated to be given or made to the Administrative Agent shall directly be given or made to each Lender and each Issuing Bank. Following the effectiveness of the Administrative Agent's resignation from its capacity as such, the provisions of this Article VIII and Section 9.03, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document, shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent and in respect of the matters referred to in the proviso under clause (i) above.

SECTION 8.06. Acknowledgements of Lenders and Issuing Banks.

(a) Each Lender and each Issuing Bank represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) in participating as a Lender, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender or the Issuing Bank, in each case in the ordinary course of business, and not for the purpose of investing in the general performance or operations of the Borrower, or for the purpose of purchasing, acquiring or holding any other type of financial instrument such as a security (and each Lender and each Issuing Bank agrees not to assert a claim in contravention of the foregoing, such as a claim under federal or state securities law), (iii) it has, independently and without reliance upon the Administrative Agent, any Arranger, any Co-Syndication Agent, any Co-Documentation Agent or any other Lender or the Issuing Bank, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender or the Issuing Bank, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities. Each Lender and the Issuing Bank also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Arranger, any Co-Syndication Agent, any Co-Documentation Agent or any other Lender or the Issuing Bank, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Lender, by delivering its signature page to this Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Effective Date.

(c)

(i) Each Lender hereby agrees that (x) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender (whether or not known to such Lender), and demands the return of such Payment (or a portion thereof), such Lender shall promptly, but in no event later than one (1) Business Day thereafter (or such later date as the Administrative Agent, may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this Section 8.06(c) shall be conclusive, absent manifest error.

(ii) Each Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one (1) Business Day thereafter (or such later date as the Administrative Agent, may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) The Borrower and each other Loan Party hereby agrees that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations (or any other Secured Obligations) owed by the Borrower or any other Loan Party.

(iv) Each party's obligations under this Section 8.06(c) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

SECTION 8.07. Collateral Matters.

(a) Except with respect to the exercise of setoff rights in accordance with Section 9.08 or with respect to a Secured Party's right to file a proof of claim in an insolvency proceeding, no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any Guarantee of the Secured Obligations, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms thereof. In its capacity, the Administrative Agent is a "representative" of the Secured Parties within the meaning of the term "secured party" as defined in the UCC. In the event that any Collateral is hereafter pledged by any Person as collateral security for the Secured Obligations, the Administrative Agent is hereby authorized, and hereby granted a power of attorney, to execute and deliver on behalf of the Secured Parties any Loan Documents necessary or appropriate to grant and perfect a Lien on such Collateral in favor of the Administrative Agent on behalf of the Secured Parties. The Lenders hereby authorize the Administrative Agent, at its option and in its discretion, to release any Lien granted to or held by the Administrative Agent upon any Collateral (i) as described in Section 9.02(d); (ii) as permitted by, but only in accordance with, the terms of the applicable Loan Document; or (iii) if approved, authorized or ratified in writing by the Required Lenders, unless such release is required to be approved by all of the Lenders hereunder. Upon request by the Administrative Agent at any time, the Lenders will confirm in writing the Administrative Agent's authority to release particular types or items of Collateral pursuant hereto. Upon any sale or transfer of assets constituting Collateral which is permitted pursuant to the terms of any Loan Document, or consented to in writing by the Required Lenders or all of the Lenders, as applicable, and upon at least five (5) Business Days' prior written request by the Borrower to the Administrative Agent, the Administrative Agent shall (and is hereby irrevocably authorized by the Lenders to) execute such documents as may be necessary to evidence the release of the Liens granted to the Administrative Agent for the benefit of the Secured Parties herein or pursuant hereto upon the Collateral that was sold or transferred; provided, however, that (i) the Administrative Agent shall not be required to execute any such document on terms which, in the Administrative Agent's reasonable opinion, would expose the Administrative Agent to liability or create any obligation or entail any consequence other than the release of such Liens without recourse or warranty, and (ii) such release shall not in any manner discharge, affect or impair the Secured Obligations or any Liens upon (or obligations of the Loan Parties in respect of) all interests retained by any Loan Party, including (without limitation) the proceeds of the sale, all of which shall continue to constitute part of the Collateral. Any execution and delivery by the Administrative Agent of documents in connection with any such release shall be without recourse to or warranty by the Administrative Agent.

(b) In furtherance of the foregoing and not in limitation thereof, no Banking Services Agreement or Swap Agreement will create (or be deemed to create) in favor of any Secured Party that is a party thereto any rights in connection with the management or release of any Collateral or of the obligations of any Loan Party under any Loan Document. By accepting the benefits of the Collateral, each Secured Party that is a party to any such Banking Services Agreement or Swap Agreement, as applicable, shall be deemed to have appointed the Administrative Agent to serve as administrative agent and collateral agent under the Loan Documents and agreed to be bound by the Loan Documents as a Secured Party thereunder, subject to the limitations set forth in this paragraph.

(c) The Secured Parties irrevocably authorize the Administrative Agent, at its option and in its discretion, to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(~~b~~c). The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon or any certificate prepared by any Loan Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders or any other Secured Party for any failure to monitor or maintain any portion of the Collateral.

SECTION 8.08. Credit Bidding; DIP Considerations.

(a) The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Secured Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Secured Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Secured Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the Administrative Agent at the direction of the Required Lenders on a ratable basis (with Secured Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid, (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Secured Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 9.02 of this Agreement), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Secured Obligations which were credit bid, interests, whether as equity, partnership interests, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action, and (v) to the extent that Secured Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Secured Obligations assigned to the acquisition vehicle exceeds the amount of Secured Obligations credit bid by the acquisition vehicle or otherwise), such Secured Obligations shall automatically be reassigned to the Secured Parties pro rata with their original interest in such Secured Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Secured Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Secured Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

(b) The Administrative Agent is hereby directed to oppose any debtor-in-possession financing that is not offered to all then existing Lenders on a pro rata basis and no Lender shall direct the Administrative Agent to take any contrary action. Notwithstanding anything to the contrary in this Agreement, no amendment, modification or waiver to this Agreement shall change any of the provisions of this Section 8.08(b) without the written consent of each Lender.

SECTION 8.09. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and the Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Loans, the Letters of Credit or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, the Arrangers, the Co-Syndication Agents, the Co-Documentation Agents or any of their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent, the Arrangers, the Co-Syndication Agents, the Co-Documentation Agents or any of their respective Affiliates is a fiduciary with respect to the Collateral or the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

(c) The Administrative Agent and each Arranger and each Co-Documentation Agent and Co-Syndication Agent each hereby informs the Lenders that each such Person is not undertaking to provide investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, the Letters of Credit, the Commitments, this Agreement and any other Loan Documents, (ii) may recognize a gain if it extended the Loans, the Letters of Credit or the Commitments for an amount less than the amount being paid for an interest in the Loans, the Letters of Credit or the Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, arrangement fees, facility fees, commitment fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent fees or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

SECTION 8.10. Borrower Communications. (a) The Administrative Agent, the Lenders and the Issuing Banks agree that the Borrower may, but shall not be obligated to, make any Borrower Communications to the Administrative Agent through an electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Borrower Portal").

(b) Although the Approved Borrower Portal and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Amendment No. 3 Effective Date, a user ID/password authorization system), each of the Lenders, each of the Issuing Banks and the Borrower acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of the Borrower that are added to the Approved Borrower Portal, and that there may be confidentiality and other risks associated with such distribution. Each of the Lenders, each of the Issuing Banks and the Borrower hereby approves distribution of Borrower Communications through the Approved Borrower Portal and understands and assumes the risks of such distribution.

(c) THE APPROVED BORROWER PORTAL IS PROVIDED "AS IS" AND "AS AVAILABLE". THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER COMMUNICATION, OR THE ADEQUACY OF THE APPROVED BORROWER PORTAL AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED BORROWER PORTAL AND THE BORROWER COMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE BORROWER COMMUNICATIONS OR THE APPROVED BORROWER PORTAL. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER, ANY CO-DOCUMENTATION AGENT, ANY CO-SYNDICATION AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, "APPLICABLE PARTIES") HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER, ANY ISSUING BANK OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER'S TRANSMISSION OF BORROWER COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED BORROWER PORTAL.

(d) Each of the Lenders, each of the Issuing Banks and the Borrower agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Borrower Communications on the Approved Borrower Portal in accordance with the Administrative Agent's generally applicable document retention procedures and policies.

(e) Nothing herein shall prejudice the right of the Borrower to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy or e-mail, as follows:

(i) if to the Borrower, to it at 6900 Layton Avenue, Suite 1200, Denver Colorado 80237, Attention of Heath Sampson (Telephone No. ####) (Email: ####);

(ii) if to the Administrative Agent from the Borrower, (A) in the case of a notification of the DQ List, to #### and (B) for all other notices, to JPMorgan Chase Bank, N.A., at the address separately provided to the Borrower;

(iii) if to the Administrative Agent from the Lenders, to JPMorgan Chase Bank, N.A. at 560 Mission St, Floor 20, San Francisco, CA, 94105-2907, United States (E-mail: ####);

(iv) if to an Issuing Bank, to it at the address separately provided to the Borrower;

(v) if to the Swingline Lender, to it at the address separately provided to the Borrower; and

(vi) if to any other Lender or Issuing Bank, to it at its address (or telecopy number) set forth in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices delivered through Approved Electronic Platforms or Approved Borrower Portals, to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Notices and other communications to any Loan Party, the Lenders, the Administrative Agent and the Issuing Banks hereunder may be delivered or furnished by using Approved Electronic Platforms or Approved Borrower Portals (as applicable), in each case, pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto.

SECTION 9.02. Waivers; Amendments. (a) No failure or delay by the Administrative Agent, any Issuing Bank or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Issuing Banks and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by the Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, any Lender or any Issuing Bank may have had notice or knowledge of such Default at the time.

(b) Except as provided in Section 2.20 with respect to an Incremental Term Loan Amendment or as provided in Section 2.14(b) and Section 2.14(c), neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders or by the Borrower and the Administrative Agent with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender directly affected thereby (except that none of (A) any amendment or modification of the Financial Covenants (or defined terms used in the Financial Covenants) or (B) the waiver or reduction of any obligation of the Borrower to pay interest or fees at the applicable default rate set forth in Section 2.13(~~c~~d) shall constitute a reduction in the rate of interest or fees for purposes of this clause (ii)), (iii) postpone the scheduled date of payment of the principal amount of any Loan or LC Disbursement, or any interest thereon (other than interest payable at the applicable default rate set forth in Section 2.13(~~c~~d)), or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly affected thereby, (iv) change Section 2.09(c) or 2.18(b) or (c) in a manner that would alter the ratable reduction of Commitments or the pro rata sharing of payments required thereby, without the written consent of each Lender, (v) change the payment waterfall provisions of Section 2.21(b) or 7.03 without the written consent of each Lender, (vi) [reserved], (vii) change any of the provisions of this Section or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender (it being understood that, solely with the consent of the parties prescribed by Section 2.20 to be parties to an Incremental Term Loan Amendment, Incremental Term Loans may be included in the determination of Required Lenders on substantially the same basis as the Commitments and the Loans are included on the Effective Date), (viii) (A) release the Borrower from its obligations under Article X or (B) release all or substantially all of the Subsidiary Guarantors from their obligations under the Subsidiary Guaranty, in each case, without the written consent of each Lender, or (ix) except as provided in clause (d) of this Section or in any Collateral Document, release all or substantially all of the Collateral, without the written consent of each Lender; provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, any Issuing Bank or the Swingline Lender hereunder without the prior written consent of the Administrative Agent, such Issuing Bank or the Swingline Lender, as the case may be (it being understood that any change to Section 2.21 shall require the consent of the Administrative Agent, the Issuing Banks and the Swingline Lender); and provided further that no such agreement shall amend or modify the provisions of Section 2.06 without the prior written consent of the Administrative Agent and such Issuing Bank. Notwithstanding the foregoing, no consent with respect to any amendment, waiver or other modification of this Agreement shall be required of any Defaulting Lender, except with respect to any amendment, waiver or other modification referred to in clause (i), (ii) or (iii) of the first proviso of this paragraph and then only in the event such Defaulting Lender shall be directly affected by such amendment, waiver or other modification.

(c) Notwithstanding the foregoing, this Agreement and any other Loan Document may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (x) to add one or more credit facilities (in addition to the Incremental Term Loans pursuant to an Incremental Amendment) to this Agreement and to permit extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Revolving Loans, the initial Term Loans, Incremental Term Loans and the accrued interest and fees in respect thereof and (y) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders and Lenders (it being understood and agreed that any such amendment in connection with new or increases to the Commitments and/or Incremental Term Loans in accordance with Section 2.20 shall require solely the consent of the parties prescribed by such Section and shall not require the consent of the Required Lenders).

(d) The Lenders hereby irrevocably authorize the Administrative Agent, at its option and in its sole discretion, to release any Liens granted to the Administrative Agent by the Loan Parties on any Collateral (i) upon the satisfaction of the Final Release Conditions, (ii) upon the termination of all the Commitments, payment and satisfaction in full in cash of all Secured Obligations (other than Swap Obligations not yet due and payable, Banking Services Obligations not yet due and payable, Unliquidated Obligations for which no claim has been made and other Obligations expressly stated to survive such payment and termination), and the cash collateralization of all Unliquidated Obligations in a manner satisfactory to the Administrative Agent, (iii) constituting property being sold or disposed of if the Borrower certifies to the Administrative Agent that the sale or disposition is made in compliance with the terms of this Agreement (and the Administrative Agent may rely conclusively on any such certificate, without further inquiry), (iv) constituting property leased to the Borrower or any Subsidiary under a lease which has expired or been terminated in a transaction permitted under this Agreement, or (v) as required to effect any sale or other disposition of such Collateral in connection with any exercise of remedies of the Administrative Agent and the Lenders pursuant to Article VII. Any such release shall not in any manner discharge, affect, or impair the Secured Obligations or any Liens (other than those expressly being released) upon (or obligations of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral (except to the extent any of the foregoing constitutes Excluded Assets). In addition, each of the Lenders, on behalf of itself and any of its Affiliates that are Secured Parties, irrevocably authorizes the Administrative Agent, at its option and in its discretion, (i) to subordinate any Lien on any assets granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(e) or (ii) in the event that the Borrower shall have advised the Administrative Agent that, notwithstanding the use by the Borrower of commercially reasonable efforts to obtain the consent of such holder (but without the requirement to pay any sums to obtain such consent) to permit the Administrative Agent to retain its liens (on a subordinated basis as contemplated by clause (i) above), the holder of such other Indebtedness requires, as a condition to the extension of such credit, that the Liens on such assets granted to or held by the Administrative Agent under any Loan Document be released, to release the Administrative Agent's Liens on such assets.

(e) If, in connection with any proposed amendment, waiver or consent requiring the consent of "each Lender" or "each Lender directly affected thereby," the consent of the Required Lenders is obtained, but the consent of other necessary Lenders is not obtained (any such Lender whose consent is necessary but not obtained being referred to herein as a "Non-Consenting Lender"), then the Borrower may elect to replace a Non-Consenting Lender as a Lender party to this Agreement, provided that, concurrently with such replacement, (i) another bank or other entity which is reasonably satisfactory to the Borrower and the Administrative Agent shall agree, as of such date, to purchase for cash the Loans and other Obligations due to the Non-Consenting Lender pursuant to an Assignment and Assumption and to become a Lender for all purposes under this Agreement and to assume all obligations of the Non-Consenting Lender to be terminated as of such date and to comply with the requirements of clause (b) of Section 9.04, (ii) the Borrower shall pay to such Non-Consenting Lender in same day funds on the day of such replacement (1) all interest, fees and other amounts then accrued but unpaid to such Non-Consenting Lender by the Borrower hereunder to and including the date of termination, including without limitation payments due to such Non-Consenting Lender under Sections 2.15 and 2.17, and (2) an amount, if any, equal to the payment which would have been due to such Lender on the day of such replacement under Section 2.16 had the Loans of such Non-Consenting Lender been prepaid on such date rather than sold to the replacement Lender and (iii) such Non-Consenting Lender shall have received the outstanding principal amount of its Loans and participations in LC Disbursements. Each party hereto agrees that (i) an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (ii) the Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; provided that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Lender, provided that any such documents shall be without recourse to or warranty by the parties thereto.

(f) Notwithstanding anything to the contrary herein the Administrative Agent may, with the consent of the Borrower or other applicable Loan Parties only, amend, modify or supplement this Agreement or any of the other Loan Documents (i) to cure any ambiguity, omission, mistake, defect or inconsistency or correct any typographical error or other manifest error in any Loan Document, (ii) to comply with local law or advice of local counsel in any jurisdiction the laws of which govern any Collateral Document or that are relevant to the creation, perfection, protection and/or priority of any Lien in favor of the Administrative Agent or (iii) to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties.

SECTION 9.03. Expenses; Limitation of Liability; Indemnity, Etc.

(a) Expenses. The Borrower shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent and the Arrangers (which shall be limited, in the case of legal fees and expenses, to the reasonable and documented fees, disbursements and other charges of a single firm as primary counsel, along with such specialist counsel as may reasonably be required by the Administrative Agent, and a single firm of local counsel in each applicable jurisdiction), in connection with the syndication and distribution (including, without limitation, via the internet or through a service such as Intralinks) of the credit facilities provided for herein, the preparation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable and documented out-of-pocket expenses incurred by any Issuing Bank in connection with the issuance, amendment or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, any Issuing Bank or any Lender (which shall be limited, in the case of legal fees and expenses, to the reasonable and documented fees, disbursements and other charges of a single firm as primary counsel to all such parties, along with such specialist counsel as may reasonably be required by the Administrative Agent, and a single firm of local counsel in each applicable jurisdiction, for the Administrative Agent, and, in the event of an actual or reasonably perceived conflict of interest (as reasonably determined by the Administrative Agent or the applicable Issuing Bank or Lender), one additional firm of primary counsel for each group of similarly affected persons, and to the extent required, one firm of local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions)) in connection with the enforcement, collection or protection of its rights in connection with this Agreement and any other Loan Document, including its rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses (subject to the foregoing limitations with respect to legal fees and expenses) incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit~~.~~; provided however, following the Amendment No. 5 Effective Date, the Borrower shall pay the reasonable and documented expenses of Chilmark Partners (as financial advisor to the Administrative Agent, Issuing Bank and Lenders) and Paul Hastings, LLP (primary counsel to Administrative Agent, Issuing Bank and the Lenders) on a monthly basis within five (5) Business Days following the receipt of an invoice from such advisors.

(b) Limitation of Liability. To the extent permitted by applicable law (i) the Borrower and any other Loan Party shall not assert, and the Borrower and each other Loan Party hereby waives, any claim against the Administrative Agent, any Arranger, any Co-Syndication Agent, any Co-Documentation Agent, any Issuing Bank and any Lender, and any Related Party of any of the foregoing Persons (each such Person being called a "Lender-Related Person") for any Liabilities arising from the use by others of information or other materials (including, without limitation, any personal data) obtained through telecommunications, electronic or other information transmission systems (including the Internet, any Approved Electronic Platform and any Approved Borrower Portal), other than any such claims for direct or actual damages that are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted primarily from the gross negligence or willful misconduct of such Lender-Related Person and (ii) no party hereto shall assert, and each such party hereby waives, any Liabilities against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof; provided that, nothing in this Section 9.03(b) shall relieve the Borrower or any other Loan Party of any obligation it may have to indemnify an Indemnitee, as provided in Section 9.03(c), against any special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(c) Indemnity. The Borrower shall indemnify the Administrative Agent, each Arranger, each Co-Syndication Agent, each Co-Documentation Agent, the Swingline Lender, each Issuing Bank and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all Liabilities and related reasonable and documented out-of-pocket expenses (which shall be limited, in the case of legal fees and expenses, to the reasonable and documented fees, disbursements and other charges of a single firm of primary counsel for all Indemnitees, along with such specialist counsel as may reasonably be required by the Administrative Agent, and a single firm of local counsel in each applicable jurisdiction for all Indemnitees and, in the event of an actual or reasonably perceived conflict of interest (as reasonably determined by the applicable Indemnitee), one additional firm of counsel to each group of similarly affected Indemnitees and to the extent required, one firm or local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions)) incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or Letter of Credit or the use of the proceeds therefrom (including any refusal by any Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any act or omission of the Administrative Agent in connection with the administration of this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, (iv) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (v) any actual or prospective Proceeding in any jurisdiction relating to any of the foregoing (including in relation to enforcing the terms of the limitation of liability and indemnification referred to above), whether or not such Proceeding is brought by the Borrower or any other Loan Party or its or their respective equity holders, Affiliates, creditors or any other third Person and whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such Liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted primarily from (i) the gross negligence or willful misconduct of such Indemnitee or any of its Controlled Related Parties in performing its activities or in furnishing its commitments or services under this Agreement or the other Loan Documents, (ii) a breach in bad faith by such Indemnitee or any of its Controlled Related Parties of its material obligations under this Agreement or the other Loan Documents or (iii) any dispute solely among Indemnitees (not arising from any act or omission of the Borrower or any of its Affiliates) other than claims against an Indemnitee acting in its capacity as, or in fulfilling its role as, the Administrative Agent, an Arranger, the Swingline Lender or an Issuing Bank under this Agreement or the other Loan Documents). As used above, a "Controlled Related Party" of an Indemnitee means (1) any Controlling Person or Controlled Affiliate of such Indemnitee, (2) the respective directors, officers, or employees of such Indemnitee or any of its Controlling Persons or Controlled Affiliates and (3) the respective agents or representatives of such Indemnitee or any of its Controlling Persons or Controlled Affiliates, in the case of this clause (3), acting at the instructions of such Indemnitee, Controlling Person or Controlled Affiliate; provided that each reference to a Controlling Person, Controlled Affiliate, director, officer or employee in this sentence pertains to a Controlling Person, Controlled Affiliate, director, officer or employee involved in the arrangement, negotiation or syndication of the credit facilities evidenced by this Agreement. This Section 9.03(c) shall not apply with respect to Taxes other than any Taxes that represent losses, claims or damages arising from any non-Tax claim.

(d) Lender Reimbursement. To the extent that the Borrower fails to pay any amount required to be paid by it under paragraph (a) or (c) of this Section 9.03, each Lender severally agrees to pay to the Administrative Agent, and each Lender severally agrees to pay to each Issuing Bank, the Swingline Lender, and each Related Party of any of the foregoing Persons (each, an "Agent-Related Person"), as the case may be, such Lender's Applicable Percentage (determined as of the time that the applicable payment is sought) of such unpaid amount (it being understood that the Borrower's failure to pay any such amount shall not relieve the Borrower of any default in the payment thereof); provided that the unreimbursed expense or Liability or related expense, as the case may be, was incurred by or asserted against such Agent-Related Person in its capacity as such.

(e) Payments. All amounts due under this Section 9.03 shall be payable not later than thirty (30) days after written demand therefor.

SECTION 9.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the relevant Issuing Bank that issues any Letter of Credit), except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of the relevant Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more Persons (other than an Ineligible Institution) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments, participations in Letters of Credit and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) the Borrower (provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received written notice thereof); provided, further, that no consent of the Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if an Event of Default under Section 7.01(a), (b), (h), (i) or (j) has occurred and is continuing, any other assignee;

(B) the Administrative Agent;

(C) the Issuing Banks; provided that no consent of an Issuing Bank shall be required if (x) an Event of Default occurs with respect to the Borrower under Section 7.01(h) or 7.01(i) and (y) such Issuing Bank has no outstanding Letters of Credit at that time; provided further that no consent of any Issuing Bank shall be required for an assignment of all or any portion of a Term Loan; and

(D) the Swingline Lender; provided that no consent of the Swingline Lender shall be required if (x) an Event of Default occurs with respect to the Borrower under Section 7.01(h) or 7.01(i) and (y) such Swingline Lender has no outstanding Swingline Loans at that time; provided further that no consent of the Swingline Lender shall be required for an assignment of all or any portion of a Term Loan.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the trade date set forth in the Assignment and Assumption with respect to such assignment delivered to the Administrative Agent and determined on an aggregate basis) shall not be less than $5,000,000 (in the case of Revolving Commitments and Revolving Loans) or $1,000,000 (in the case of a Term Loan) unless each of the Borrower and the Administrative Agent otherwise consent; provided that no such consent of the Borrower shall be required if an Event of Default under Section 7.01(a), (b), (h), (i) or (j) has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; provided that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, together with a processing and recordation fee of $3,500, such fee to be paid by either the assigning Lender or the assignee Lender or shared between such Lenders; ~~and~~

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Affiliates and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including federal and state securities laws.; and

(E) if the assignee shall be a Revolving Lender assigning Revolving Loans or Revolving Commitments, such assignee shall assign its ratable portion of Revolver PIK Loans in connection with any assignment of its Revolving Loans or Revolving Commitments.

For the purposes of this Section 9.04(b), the terms "Approved Fund" and "Ineligible Institution" have the following meanings:

"Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Ineligible Institution" means (a) a natural person, (b) a Defaulting Lender or its Lender Parent, (c) the Borrower, any of its Subsidiaries or any of its Affiliates, (d) a company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or relative(s) thereof or (e) a Disqualified Institution.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iv) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and stated interest) of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive (absent manifest error), and the Borrower, the Administrative Agent, the Issuing Banks and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any Issuing Bank and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of (x) a duly completed Assignment and Assumption executed by an assigning Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; provided that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to Section 2.05(c), 2.06(d) or (e), 2.07(b), 2.18(e) or 9.03(d), the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) Any Lender may, without the consent of, or notice to, the Borrower, the Administrative Agent, the Issuing Banks or the Swingline Lender, sell participations to one or more banks or other entities (a "Participant"), other than an Ineligible Institution, in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged; (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Borrower, the Administrative Agent, the Issuing Banks and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02(b) that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the requirements and limitations therein, including the requirements under Section 2.17(f) (it being understood that the documentation required under Section 2.17(f) shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant (A) agrees to be subject to the provisions of Sections 2.18 and 2.19 as if it were an assignee under paragraph (b) of this Section; and (B) shall not be entitled to receive any greater payment under Section 2.15 or 2.17, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.19(b) with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.18(d) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans, Letters of Credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Loan, Letter of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or Section 1.163-5(b) of the Proposed United States Treasury Regulations (or, in each case, any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority having jurisdiction over such Lender, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Disqualified Institutions.

(i) No assignment or participation shall be made to any Person that was a Disqualified Institution as of the date (the "Trade Date") on which the assigning Lender entered into a binding agreement to sell and assign or grant a participation in all or a portion of its rights and obligations under this Agreement to such Person (unless the Borrower has consented to such assignment or participation in writing in its sole and absolute discretion, in which case such Person will not be considered a Disqualified Institution for the purpose of such assignment or participation). For the avoidance of doubt, with respect to any assignee or Participant that becomes a Disqualified Institution after the applicable Trade Date (including as a result of the delivery of a written supplement to the list of "Disqualified Institutions" referred to in, the definition of "Disqualified Institution"), (x) such assignee or Participant shall not retroactively be disqualified from becoming a Lender or Participant and (y) the execution by the Borrower of an Assignment and Assumption with respect to such assignee will not by itself result in such assignee no longer being considered a Disqualified Institution. Any assignment or participation in violation of this clause (e)(i) shall not be void, but the other provisions of this clause (e) shall apply.

(ii) If any assignment or participation is made to any Disqualified Institution without the Borrower's prior written consent in violation of clause (i) above, or if any Person becomes a Disqualified Institution after the applicable Trade Date, the Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Institution and the Administrative Agent, require such Disqualified Institution to assign, without recourse (in accordance with and subject to the restrictions contained in this Section 9.04), all of its interest, rights and obligations under this Agreement to one or more Persons (other than an Ineligible Institution, the Borrower, any of the Borrower's Subsidiaries or any of the Borrower's Affiliates) at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Institution paid to acquire such interests, rights and obligations in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder.

(iii) Notwithstanding anything to the contrary contained in this Agreement, Disqualified Institutions to whom an assignment or participation is made in violation of clause (i) above (A) will not have the right to (x) receive information, reports or other materials provided to Lenders by the Borrower, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Loan Document, each Disqualified Institution will be deemed to have consented in the same proportion as the Lenders that are not Disqualified Institutions consented to such matter and (y) for purposes of voting on any plan of reorganization, each Disqualified Institution party hereto hereby agrees (1) not to vote on such plan of reorganization, (2) if such Disqualified Institution does vote on such plan of reorganization notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (or any similar provision in any other applicable laws), and such vote shall not be counted in determining whether the applicable class has accepted or rejected such plan of reorganization in accordance with Section 1126(c) of the Bankruptcy Code (or any similar provision in any other applicable laws) and (3) not to contest any request by any party for a determination by the Bankruptcy Court (or other applicable court of competent jurisdiction) effectuating the foregoing clause (2).

(iv) The Administrative Agent shall have the right, and the Borrower hereby expressly authorizes the Administrative Agent, to (A) post the list of Disqualified Institutions provided by the Borrower and any updates thereto from time to time (collectively, the "DQ List") on an Approved Electronic Platform, including that portion of such Approved Electronic Platform that is designated for "public side" Lenders and/or (B) provide the DQ List to each Lender or potential Lender requesting the same.

(v) The Administrative Agent and the Lenders shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Institutions. Without limiting the generality of the foregoing, neither the Administrative Agent nor any Lender shall (x) be obligated to ascertain, monitor or inquire as to whether any other Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, by any other Person to any Disqualified Institution.

(f) Notwithstanding anything to the contrary contained in this Agreement, any Lender may assign all or a portion of its Term Loans to any Purchasing Borrower Party in accordance with this Section 9.04(f) (which assignment shall not constitute a prepayment of Loans for any purposes of this Agreement and the other Loan Documents); provided that:

(i) no Event of Default has occurred and is continuing or would result therefrom,

(ii) such assignment shall be made pursuant to (i) a bona fide open market purchase on a non-pro rata basis for cash consideration or (ii) an Auction Purchase Offer open to all Lenders of the applicable Class conducted in accordance with the Auction Procedures;

(iii) any Term Loans assigned to any Purchasing Borrower Party shall, without further action by any Person, be automatically and permanently cancelled for all purposes and no longer outstanding (and may not be resold by any Purchasing Borrower Party), it being understood and agreed that any gains or losses by any Purchasing Borrower Party upon purchase or acquisition and cancellation of such Term Loans shall not be taken into account in the calculation of Excess Cash Flow, Consolidated Net Income or Consolidated EBITDA;

(iv) in no event shall any Purchasing Borrower Party be entitled to vote hereunder in connection with the assigned Term Loans;

(v) no more than one (1) Auction Purchase Offer with respect to any Class may be ongoing at any one time, no more than four (4) Auction Purchase Offers (regardless of Class) may be made in any one year and any Auction Purchase Offer with respect to any Class shall be offered to all Term Lenders holding Term Loans of such Class on a pro rata basis;

(vi) no Purchasing Borrower Party may use the proceeds from Revolving Loans or Swingline Loans to purchase any Term Loans; and

(vii) the aggregate outstanding principal amount of the Term Loans of the applicable Class shall be deemed reduced by the full par value of the aggregate principal amount of the Term Loans purchased pursuant to this Section 9.04(f) and each principal repayment installment with respect to the Term Loans of such Class shall be reduced pro rata by the aggregate principal amount of Term Loans purchased; provided that any such assignment shall not constitute a voluntary or mandatory prepayment for any other purpose under this Agreement or the other Loan Documents.

In connection with any Term Loans assigned and cancelled pursuant to this Section 9.04(f), the Administrative Agent is authorized to make appropriate entries in the Register to reflect any such cancellation. Any payment made by any Purchasing Borrower Party in connection with an assignment permitted by this Section 9.04(f) shall not be subject to any of the pro rata payment or sharing requirements of this Agreement.

Notwithstanding anything to the contrary contained herein, the Administrative Agent shall not (a) be required to serve as the auction agent for, or have any other obligations to participate in (other than mechanical administrative duties), or to facilitate any, Dutch auction unless it is reasonably satisfied with the terms and restrictions of such auction or (b) have any obligation to participate in, arrange, sell or otherwise facilitate, and will have no liability in connection with, any open market purchases by the Borrower or any Subsidiary. Each Purchasing Borrower Party waives any rights to bring any action in connection with this Agreement against the Administrative Agent in its capacity as such, including, without limitation, with respect to any duties or obligations or alleged duties or obligations of such agent under the Loan Documents.

SECTION 9.05. Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement or any other Loan Document is outstanding and unpaid (except for Unliquidated Obligations) or any Letter of Credit is outstanding (unless such Letter of Credit has been cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Administrative Agent) and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

SECTION 9.06. Counterparts; Integration; Effectiveness; Electronic Execution. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to (i) fees payable to the Administrative Agent or the Lenders, as applicable, and (ii) the reductions of the Letter of Credit Commitment of any Issuing Bank constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Loan Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 9.01(a)), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrower or any other Loan Party without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the Borrower and each other Loan Party hereby (i) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders, the Borrower and the other Loan Parties, Electronic Signatures transmitted by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (ii) agrees that the Administrative Agent and each of the Lenders may, at its option, create one or more copies of this Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (iii) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (iv) waives any claim against any Lender-Related Person for any Liabilities arising solely from the Administrative Agent's and/or any Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed pdf, or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the Borrower and/or any other Loan Party to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

SECTION 9.07. Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender, the Issuing Bank, and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to setoff and apply any and all deposits (general or special, time or demand, provisional or final) at any time held, and other obligations at any time owing, by such Lender, the Issuing Bank or any such Affiliate, to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender or the Issuing Bank or their respective Affiliates, irrespective of whether or not such Lender, the Issuing Bank or Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower may be contingent or unmatured or are owed to a branch office or Affiliate of such Lender or the Issuing Bank different from the branch office or Affiliate holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so setoff shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.21 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the Issuing Bank, and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Secured Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender, the Issuing Bank and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender, such Issuing Bank or their respective Affiliates may have. Each Lender and each Issuing Bank agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process.

(a) THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN ANY SUCH OTHER LOAN DOCUMENT) SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

(b) Each of the Lenders and the Administrative Agent hereby irrevocably and unconditionally agrees that, notwithstanding the governing law provisions of any applicable Loan Document, any claims brought against the Administrative Agent by any Secured Party relating to this Agreement, any other Loan Document, the Collateral or the consummation or administration of the transactions contemplated hereby or thereby shall be construed in accordance with and governed by the law of the State of New York.

(c) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan), and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may (and any such claims, cross-claims or third party claims brought against the Administrative Agent or any of its Related Parties may only) be heard and determined in such Federal (to the extent permitted by law) or New York State court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall (i) affect any right that the Administrative Agent, any Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Loan Party or its properties in the courts of any jurisdiction (ii) waive any statutory, regulatory, common law, or other rule, doctrine, legal restriction, provision or the like providing for the treatment of bank branches, bank agencies, or other bank offices as if they were separate juridical entities for certain purposes, including Uniform Commercial Code Sections 4-106, 4-A-105(1)(b), and 5-116(b), UCP 600 Article 3 and ISP98 Rule 2.02, and URDG 758 Article 3(a), or (iii) affect which courts have or do not have personal jurisdiction over the issuing bank or beneficiary of any Letter of Credit or any advising bank, nominated bank or assignee of proceeds thereunder or proper venue with respect to any litigation arising out of or relating to such Letter of Credit with, or affecting the rights of, any Person not a party to this Agreement, whether or not such Letter of Credit contains its own jurisdiction submission clause.

(d) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (c) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(e) Each of the parties hereto hereby irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. Confidentiality. Each of the Administrative Agent, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and its and their respective directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); provided that the disclosing Administrative Agent, Issuing Bank or Lender, as applicable, shall be responsible for compliance by such Persons with the provisions of this Section 9.12, (b) to the extent requested by any Governmental Authority (including any self-regulatory authority, such as the National Association of Insurance Commissioners) purporting to have jurisdiction over the Administrative Agent, Issuing Bank, the applicable Lender or its or their applicable Affiliates, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process (provided that the Administrative Agent or such Lender, as applicable, agrees that it will, to the extent practicable and other than with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority, notify the Borrower promptly thereof, unless such notification is prohibited by law, rule or regulation), (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies under this Agreement or any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (1) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement (it being understood that the DQ List may be disclosed to any assignee or Participant, or prospective assignee or Participant, in reliance on this clause (f) subject to such agreement), (2) to any swap or derivative transaction relating to the Borrower and its obligations or (3) to any potential or actual insurer or reinsurer in connection with providing insurance, reinsurance or credit risk mitigation coverage under which payments are to be made or may be made by reference to this Agreement, (g) on a confidential basis to (1) any rating agency in connection with rating the Borrower or its Subsidiaries or the credit facilities provided for herein or (2) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of identification numbers with respect to the credit facilities provided for herein, (h) with the prior written consent of the Borrower or (i) to the extent such Information (1) becomes publicly available other than as a result of a breach of this Section or (2) becomes available to the Administrative Agent, any Issuing Bank or any Lender on a nonconfidential basis from a source other than the Borrower. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Administrative Agent, any Issuing Bank or any Lender on a nonconfidential basis prior to disclosure by the Borrower and other than information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. For the avoidance of doubt, nothing in this Section 9.12 shall prohibit any Person from voluntarily disclosing or providing any Information within the scope of this confidentiality provision to any governmental, regulatory or self-regulatory organization (any such entity, a "Regulatory Authority") to the extent that any such prohibition on disclosure set forth in this Section 9.12 shall be prohibited by the laws or regulations applicable to such Regulatory Authority.

EACH LENDER ACKNOWLEDGES THAT INFORMATION AS DEFINED IN THE IMMEDIATELY PRECEDING PARAGRAPH FURNISHED TO IT PURSUANT TO THIS AGREEMENT MAY INCLUDE MATERIAL NON-PUBLIC INFORMATION CONCERNING THE BORROWER AND ITS RELATED PARTIES OR THEIR RESPECTIVE SECURITIES, AND CONFIRMS THAT IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL NON-PUBLIC INFORMATION AND THAT IT WILL HANDLE SUCH MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH THOSE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

ALL INFORMATION, INCLUDING REQUESTS FOR WAIVERS AND AMENDMENTS, FURNISHED BY THE BORROWER OR THE ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION ABOUT THE BORROWER, THE OTHER LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES. ACCORDINGLY, EACH LENDER REPRESENTS TO THE BORROWER AND THE ADMINISTRATIVE AGENT THAT IT HAS IDENTIFIED IN ITS ADMINISTRATIVE QUESTIONNAIRE A CREDIT CONTACT WHO MAY RECEIVE INFORMATION THAT MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAW.

SECTION 9.13. USA PATRIOT Act. Each Lender that is subject to the requirements of the Patriot Act and the requirements of the Beneficial Ownership Regulation hereby notifies each Borrower and each other Loan Party that, pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the such Borrower or such Loan Party, which information includes the name, address and tax identification number of such Borrower and such Loan Party and other information that will allow such Lender to identify such Borrower and such Loan Party in accordance with the Patriot Act and the Beneficial Ownership Regulation and other applicable "know your customer" and anti-money laundering rules and regulations.

SECTION 9.14. Releases of Subsidiary Guarantors.

(a) A Subsidiary Guarantor shall automatically be released from its obligations under the Loan Documents upon the consummation of any transaction permitted by this Agreement as a result of which such Subsidiary Guarantor ceases to be a Subsidiary, or becomes an Excluded Subsidiary (other than as a result of clause (f) of the definition of "Excluded Subsidiary"); provided that, if so required by this Agreement, the Required Lenders shall have consented to such transaction and the terms of such consent shall not have provided otherwise. Upon any sale or other disposition (other than any lease or license) by any Loan Party (other than to the Borrower or any Loan Party) of any Collateral in a transaction permitted under this Agreement, or if the Person owning such Collateral shall cease to be a Loan Party, or upon the effectiveness of any written consent to the release of the security interest created under any Collateral Document in any Collateral pursuant to Section 9.02, the security interests in such Collateral created by the Collateral Documents shall be automatically released. In connection with any termination or release pursuant to this Section (including pursuant to clause (b) or (c) below), the Administrative Agent shall (and is hereby irrevocably authorized by each Lender to) execute and deliver to any Loan Party, at such Loan Party's expense, all documents that such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section shall be without recourse to or warranty by the Administrative Agent except as may otherwise be expressly agreed in writing by the Administrative Agent and such Loan Party.

(b) Further, the Administrative Agent shall (and is hereby irrevocably authorized by each Lender to), upon the request of the Borrower, release any Subsidiary Guarantor from its obligations under the Subsidiary Guaranty if (i) such Subsidiary Guarantor is no longer a Material Domestic Subsidiary, or is otherwise not required pursuant to the terms of this Agreement to be a Subsidiary Guarantor or (ii) such release is approved, authorized or ratified by the requisite Lenders pursuant to Section 9.02.

(c) At such time as the principal and interest on the Loans, all LC Disbursements, the fees, expenses and other amounts payable under the Loan Documents and the other Secured Obligations (other than Swap Obligations not yet due and payable, Banking Services Obligations not yet due and payable, Unliquidated Obligations for which no claim has been made and other Obligations expressly stated to survive such payment and termination) shall have been paid in full in cash, the Commitments shall have been terminated and no Letters of Credit shall be outstanding (or any outstanding Letters of Credit shall have been cash collateralized or backstopped pursuant to arrangements reasonably satisfactory to the Administrative Agent) (the foregoing, collectively, the "Final Release Conditions"), the Subsidiary Guaranty and all obligations (other than those expressly stated to survive such termination) of each Subsidiary Guarantor thereunder shall automatically terminate, all without delivery of any instrument or performance of any act by any Person.

SECTION 9.15. Appointment for Perfection. Each Lender hereby appoints each other Lender as its agent for the purpose of perfecting Liens, for the benefit of the Administrative Agent and the Secured Parties, in assets which, in accordance with Article 9 of the UCC or any other applicable law can be perfected only by possession or control. Should any Lender (other than the Administrative Agent) obtain possession or control of any such Collateral, such Lender shall notify the Administrative Agent thereof, and, promptly upon the Administrative Agent's request therefor shall deliver such Collateral to the Administrative Agent or otherwise deal with such Collateral in accordance with the Administrative Agent's instructions.

SECTION 9.16. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the applicable Overnight Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.17. No Fiduciary Duty, etc.

(a) The Borrower acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that no Credit Party will have any obligations except those obligations expressly set forth herein and in the other Loan Documents and each Credit Party is acting solely in the capacity of an arm's length contractual counterparty to the Borrower with respect to the Loan Documents and the transactions contemplated herein and therein and not as a financial advisor or a fiduciary to, or an agent of, the Borrower or any other person. The Borrower agrees that it will not assert any claim against any Credit Party based on an alleged breach of fiduciary duty by such Credit Party in connection with this Agreement and the transactions contemplated hereby. Additionally, the Borrower acknowledges and agrees that no Credit Party is advising the Borrower as to any legal, tax, investment, accounting, regulatory or any other matters in any jurisdiction. The Borrower shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated herein or in the other Loan Documents, and the Credit Parties shall have no responsibility or liability to the Borrower with respect thereto.

(b) The Borrower further acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that each Credit Party, together with its Affiliates, in addition to providing or participating in commercial lending facilities such as that provided hereunder, is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, any Credit Party may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, the Borrower, its Subsidiaries and other companies with which the Borrower or any of its Subsidiaries may have commercial or other relationships. With respect to any securities and/or financial instruments so held by any Credit Party or any of its customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion.

(c) In addition, the Borrower acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that each Credit Party and its Affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which the Borrower or any of its Subsidiaries may have conflicting interests regarding the transactions described herein and otherwise. No Credit Party will use confidential information obtained from the Borrower by virtue of the transactions contemplated by the Loan Documents or its other relationships with the Borrower in connection with the performance by such Credit Party of services for other companies, and no Credit Party will furnish any such information to other companies. The Borrower also acknowledges that no Credit Party has any obligation to use in connection with the transactions contemplated by the Loan Documents, or to furnish to the Borrower or any of its Subsidiaries, confidential information obtained from other companies.

SECTION 9.18. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 9.19. Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Agreements or any other agreement or instrument that is a QFC (such support "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

SECTION 9.20. Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrower in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or any Lender from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such currency, the Administrative Agent or such Lender, as the case may be, agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable law).

SECTION 9.21. Restrictions on Certain Amendments. Notwithstanding anything to the contrary in this Agreement, (a) (1) no amendment, modification or waiver to this Agreement shall (i) change any of the provisions of this Section 9.21(a) without the written consent of each Lender or (ii) without the prior written consent of each Lender directly and adversely affected thereby, (x) subordinate the Obligations hereunder to any other Indebtedness, or (y) subordinate the Liens securing the Obligations to Liens securing any other Indebtedness, and (2) any amendment or waiver that by its terms affects the rights or duties of Lenders holding Loans or Commitments of a particular Class (but not the Lenders holding Loans or Commitments of any other Class) will require only the requisite percentage in interest of the affected Class of Lenders that would be required to consent thereto if such Class of Lenders were the only Class of Lenders; (b) no Lender or Issuing Bank shall be required to make Loans or issue Letters of Credit, as applicable, in a currency other than an Agreed Currency (as defined in this Agreement immediately prior to the Amendment No. ~~3~~5 Effective Date) without its consent, and (c) (1) no amendment, modification or waiver to this Agreement shall (i) change any of the provisions of this Section 9.21(c) or the definition of "Required Revolving Lenders" or any other provision hereof specifying the number or percentage of Revolving Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder with respect to the Revolving Facility without the written consent of each Revolving Lender and (2) prior to the repayment in full of all Revolving Loans and termination of all Revolving Commitments, only the Required Revolving Lenders may (w) amend, waive or otherwise modify any condition set forth in Section 4.02 in respect of any Revolving Loans or Letters of Credit, (x) amend or otherwise modify Section 6.12 or, solely for purposes of Section 6.12, the defined terms used, directly or indirectly, therein, or (y) waive any noncompliance with Section 6.12 or any Event of Default resulting from any such noncompliance, and in each case they may do so without the consent of any other Lender.

SECTION 9.22. Restrictions on Certain Amendment No. 5 Provisions. Notwithstanding anything to the contrary in this Agreement, (1) no amendment, modification or waiver to this Agreement shall (i) change any of the provisions of this Section 9.22 without the written consent of each Amendment No. 5 Incremental Term Lender and Revolving Lender, (ii) change the definition of "Required Amendment No. 5 Incremental Lenders" without the written consent of each Amendment No. 5 Incremental Term Loan Lender or (iii) amend or otherwise modify Section 6.13 or, solely for purposes of Section 6.13, the defined terms used, directly or indirectly, therein without the consent of the Required Amendment No. 5 Incremental Term Lenders and the Required Revolving Lenders.

ARTICLE X

Borrower Guarantee

In order to induce the Lenders to extend credit to the Borrower hereunder and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Borrower hereby absolutely and irrevocably and unconditionally guarantees, as a primary obligor and not merely as a surety, the payment when and as due of the Specified Ancillary Obligations of the Subsidiaries. The Borrower further agrees that the due and punctual payment of such Specified Ancillary Obligations may be extended or renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its guarantee hereunder notwithstanding any such extension or renewal of any such Specified Ancillary Obligation.

The Borrower waives presentment to, demand of payment from and protest to any Subsidiary of any of the Specified Ancillary Obligations, and also waives notice of acceptance of its obligations and notice of protest for nonpayment. The obligations of the Borrower hereunder shall not be affected by (a) the failure of any applicable Lender (or any of its Affiliates) to assert any claim or demand or to enforce any right or remedy against any Subsidiary under the provisions of any Banking Services Agreement, any Swap Agreement or otherwise; (b) any extension or renewal of any of the Specified Ancillary Obligations; (c) any rescission, waiver, amendment or modification of, or release from, any of the terms or provisions of the Specified Ancillary Obligations; (d) any default, failure or delay, willful or otherwise, in the performance of any of the Specified Ancillary Obligations; (e) the failure of any applicable Lender (or any of its Affiliates) to take any steps to perfect and maintain any security interest in, or to preserve any rights to, any security or collateral for the Specified Ancillary Obligations, if any; (f) any change in the corporate, partnership or other existence, structure or ownership of any Subsidiary or any other guarantor of any of the Specified Ancillary Obligations; (g) the enforceability or validity of the Specified Ancillary Obligations or any part thereof or the genuineness, enforceability or validity of any agreement relating thereto or with respect to any collateral securing the Specified Ancillary Obligations or any part thereof, or any other invalidity or unenforceability relating to or against any Subsidiary or any other guarantor of any of the Specified Ancillary Obligations, for any reason related to this Agreement, any other Loan Document, any Banking Services Agreement, any Swap Agreement, or any provision of applicable law, decree, order or regulation of any jurisdiction purporting to prohibit the payment by such Subsidiary or any other guarantor of the Specified Ancillary Obligations, of any of the Specified Ancillary Obligations or otherwise affecting any term of any of the Specified Ancillary Obligations; or (h) any other act, omission or delay to do any other act which may or might in any manner or to any extent vary the risk of the Borrower or otherwise operate as a discharge of a guarantor as a matter of law or equity or which would impair or eliminate any right of the Borrower to subrogation, in each case, other than payment in full in cash of all Specified Ancillary Obligations or satisfaction otherwise of the Final Release Conditions.

The Borrower further agrees that its agreement hereunder constitutes a guarantee of payment when due (whether or not any bankruptcy or similar proceeding shall have stayed the accrual or collection of any of the Specified Ancillary Obligations or operated as a discharge thereof) and not merely of collection, and waives any right to require that any resort be had by any applicable Lender (or any of its Affiliates) to any balance of any deposit account or credit on the books of the Administrative Agent, any Issuing Bank or any Lender in favor of any Subsidiary or any other Person.

The obligations of the Borrower hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, and shall not be subject to any defense or setoff, counterclaim, recoupment or termination whatsoever, by reason of the invalidity, illegality or unenforceability of any of the Specified Ancillary Obligations, any impossibility in the performance of any of the Specified Ancillary Obligations or otherwise.

The Borrower further agrees that its obligations hereunder shall constitute a continuing and irrevocable guarantee of all Specified Ancillary Obligations now or hereafter existing and shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Specified Ancillary Obligation (including a payment effected through exercise of a right of setoff) is rescinded, or is or must otherwise be restored or returned by any applicable Lender (or any of its Affiliates) upon the insolvency, bankruptcy or reorganization of any Subsidiary or otherwise (including pursuant to any settlement entered into by a holder of Specified Ancillary Obligations in its discretion).

In furtherance of the foregoing and not in limitation of any other right which any applicable Lender (or any of its Affiliates) may have at law or in equity against the Borrower by virtue hereof, upon the failure of any Subsidiary to pay any Specified Ancillary Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, the Borrower hereby promises to and will, upon receipt of written demand by any applicable Lender (or any of its Affiliates), forthwith pay, or cause to be paid, to such applicable Lender (or any of its Affiliates) in cash an amount equal to the unpaid principal amount of such Specified Ancillary Obligations then due, together with accrued and unpaid interest thereon. The Borrower further agrees that if payment in respect of any Specified Ancillary Obligation shall be due in a currency other than Dollars and/or at a place of payment other than New York, Chicago or any other officer, branch, affiliate or correspondent bank of the applicable Lender for such currency and if, by reason of any Change in Law, disruption of currency or foreign exchange markets, war or civil disturbance or other event, payment of such Specified Ancillary Obligation in such currency or at such place of payment shall be impossible or, in the reasonable judgment of any applicable Lender (or any of its Affiliates), disadvantageous to such applicable Lender (or any of its Affiliates) in any material respect, then, at the election of such applicable Lender, the Borrower shall make payment of such Specified Ancillary Obligation in Dollars (based upon the Dollar Equivalent of such Specified Ancillary Obligation on the date of payment) and/or in New York, Chicago or such other payment office as is designated by such applicable Lender (or its Affiliate) and, as a separate and independent obligation, shall indemnify such applicable Lender (and any of its Affiliates) against any losses or reasonable out-of-pocket expenses that it shall sustain as a result of such alternative payment.

Upon payment by the Borrower of any sums as provided above, all rights of the Borrower against any Subsidiary arising as a result thereof by way of right of subrogation or otherwise shall in all respects be subordinated and junior in right of payment to the prior indefeasible payment in full in cash of all the Specified Ancillary Obligations owed by such Subsidiary to the applicable Lender (or its applicable Affiliates).

The Borrower hereby absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each Subsidiary Guarantor to honor all of its obligations under the Subsidiary Guaranty in respect of Specified Swap Obligations (provided, however, that the Borrower shall only be liable under this paragraph for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this paragraph or otherwise under this Article X voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The Borrower intends that this paragraph constitute, and this paragraph shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each Subsidiary Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

Nothing shall discharge or satisfy the liability of the Borrower hereunder except the full performance and payment in cash of the Secured Obligations.

[Signature Pages Intentionally Omitted]

Annex B

SCHEDULE 2.01A

COMMITMENTS

Annex C

Attached.

INTERCREDITOR AGREEMENT

dated as of [●], 2025

among

JPMORGAN CHASE BANK, N.A.,
as First Lien Representative, and

[ANKURA TRUST COMPANY, LLC]
as Second Lien Representative

TABLE OF CONTENTS

		Page
ARTICLE 1 DEFINITIONS		2
Section 1.1.	Definitions	2
Section 1.2.	Rules of Construction	9
ARTICLE 2 LIEN PRIORITY		10
Section 2.1.	Relative Lien and Payment Priorities	10
Section 2.2.	Waiver of Right to Contest Liens	11
Section 2.3.	Remedies Standstill	11
Section 2.4.	Exercise of Rights	12
Section 2.5.	No New Liens	14
Section 2.6.	Waiver of Marshalling	15
ARTICLE 3 PAYMENT SUBORDINATION		15
Section 3.1.	Agreement to Subordinate	15
Section 3.2.	No Payment on Second Lien Secured Obligations in Certain Circumstances	16
Section 3.3.	Notices to Second Lien Representative	17
Section 3.4.	Agreement of Grantors	17
Section 3.5.	Subordination Rights Not Impaired by Acts or Omissions of the Grantors or First Lien Secured Parties	17
ARTICLE 4 ACTIONS OF THE PARTIES		17
Section 4.1.	Certain Actions Permitted	17
Section 4.2.	Agents for Perfection	18
Section 4.3.	Insurance	21
Section 4.4.	No Additional Rights For the Loan Parties Hereunder	21
ARTICLE 5 APPLICATION OF PROCEEDS		21
Section 5.1.	Application of Proceeds	21
Section 5.2.	Specific Performance	23
ARTICLE 6 INTERCREDITOR ACKNOWLEDGMENTS AND WAIVERS		23
Section 6.1.	Acknowledgment of Liens and Payment Priorities	23
Section 6.2.	Reinstatement and Continuation of Agreement	23
Section 6.3.	Purchase Option	24
ARTICLE 7 INSOLVENCY PROCEEDINGS		24
Section 7.1.	Insolvency Matters	24
Section 7.2.	Reorganization Securities	28
Section 7.3.	Applicability of Other Bankruptcy Laws	28

TABLE OF CONTENTS
(continued)

		Page
Section 7.4.	First Lien Secured Obligations Unconditional	29
ARTICLE 8 MISCELLANEOUS		29
Section 8.1.	Rights of Subrogation	29
Section 8.2.	Further Assurances	29
Section 8.3.	Representations	30
Section 8.4.	Amendments	30
Section 8.5.	Addresses for Notices	30
Section 8.6.	No Waiver, Remedies	30
Section 8.7.	Continuing Agreement, Transfer of Secured Obligations	31
Section 8.8.	Governing Law; Entire Agreement	31
Section 8.9.	Counterparts, Electronic Signatures	31
Section 8.10.	No Third Party Beneficiaries	31
Section 8.11.	Headings	32
Section 8.12.	Severability	32
Section 8.13.	Attorneys Fees	32
Section 8.14.	VENUE; JURY TRIAL WAIVER	32
Section 8.15.	Termination of this Agreement	33
Section 8.16.	No Warranties or Liability	33
Section 8.17.	Conflicts	33
Section 8.18.	Information Concerning Financial Condition of the Loan Parties	33
Section 8.19.	Acknowledgment	34

INTERCREDITOR AGREEMENT

THIS INTERCREDITOR AGREEMENT (as amended, supplemented, restated or otherwise modified from time to time pursuant to the terms hereof, this "**Agreement**") is entered into as of [●], 2025 by and among JPMORGAN CHASEBANK, N.A. ("**JPM**"), as representative for the First Lien Secured Parties (in such capacity, the "**First Lien Representative**"), [ANKURA TRUST COMPANY, LLC] (["**Ankura**"]), as Second Lien Representative (in such capacity, the "**Second Lien Representative**"), as representative for the Second Lien Secured Parties, and each of their successors and assigns, in accordance with the terms hereof.

RECITALS

ModivCare, Inc., a Delaware corporation, as borrower (the "**Company**"), the Subsidiary Guarantors party thereto, JPM, as administrative agent and collateral agent (in such capacity, including any successor thereof, the "**First Lien Secured Agent**") and the lenders from time to time party thereto (the "**First Lien Lenders**"), have entered into that certain Fifth Amendment, dated as of the date hereof (the "**Fifth Amendment**"), to the Credit Agreement, dated as of February 3, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified in accordance with the terms hereof, the "**First Lien Credit Agreement**" and as amended by the Fifth Amendment, the "**Amended First Lien Credit Agreement**").

Pursuant to that certain Security Agreement entered into in connection with the First Lien Credit Agreement (as such Security Agreement may be amended, supplemented, restated or otherwise modified from time to time, the "**First Lien Security Agreement**") among the First Lien Loan Parties party thereto and the First Lien Secured Agent, such First Lien Loan Parties have agreed to provide security and pledge certain Collateral (as defined in the First Lien Security Agreement) as security for the payment and performance of the First Lien Secured Obligations. As a condition to the funding and future extensions of credit under the First Lien Credit Agreement and to secure the First Lien Secured Obligations, the First Lien Loan Parties agreed to grant to the First Lien Secured Agent (for the benefit of itself and the other First Lien Secured Parties) first priority Liens on such Collateral.

The Company, the Subsidiary Guarantors party thereto, Ankura, as [collateral trustee] (the "**Second Lien Secured Agent**") and the [note holders] from time to time party thereto (the "**Second Lien Lenders**"), have entered into that certain [Indenture], dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified prior to the effectiveness of this Agreement or otherwise in accordance with the terms hereof, the "**Second Lien Indenture**"), pursuant to which they have issued [$_] million of notes to the Company thereunder (the "**Second Lien Notes**").

Pursuant to that certain [Security Agreement] entered into under the Second Lien Indenture (as such Security Agreement may be amended, supplemented, restated or otherwise modified from time to time, the "**Second Lien Security Agreement**") among the Company, the Second Lien Loan Parties party thereto and the Second Lien Secured Agent, such Second Lien Loan Parties have agreed to provide security and pledge certain Collateral (as defined in the Second Lien Security Agreement) as security for the payment and performance of the Second Lien Secured Obligations. On the date hereof pursuant to the Second Lien Security Agreement, the Second Lien Loan Parties agreed to grant to the Second Lien Secured Agent (for the benefit of itself and the Second Lien Lenders) Liens on such Collateral.

Each of the First Lien Secured Agent (on behalf of itself and the other First Lien Lenders), the Second Lien Secured Agent (on behalf of itself and the Second Lien Lenders) and, by their acknowledgment hereof, the First Lien Loan Parties and the Second Lien Loan Parties desire to agree to the relative priority of Liens on the Collateral (as defined below), the priority of payments and certain other rights, priorities and interests as provided herein.

Capitalized terms used in this Agreement have the meanings assigned to them above or in Article 1 below.

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

ARTICLE 1
DEFINITIONS

Section 1.1. **Definitions**. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the First Lien Credit Agreement or Second Lien Indenture, as applicable, in each case as in effect on the Fifth Amendment Effective Date (as defined in the Fifth Amendment).

In addition, as used in this Agreement, the following terms shall have the meanings set forth below:

"**Affiliate**" means, with respect to a specified Person, any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by or is under common Control with the Person specified.

"**Agent**" means each Administrative Agent, Indenture Trustee, Collateral Trustee and Collateral Agent under each of the Credit Agreements, as applicable (and collectively, the "**Agents**").

"**Agreement**" has the meaning assigned to that term in the preamble hereto.

"**Ankura**" has the meaning assigned to that term in the preamble hereto.

"**Banking Services Agreements**" has the meaning assigned to that term in the First Lien Credit Agreement.

"**Bankruptcy Code**" means Title 11 of the United States Code.

"**Blockage Notice**" has the meaning assigned to that term in Section 3.2.

"**Business Day**" means any day, excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

"**Capital Stock**" means, as to any Person that is a corporation, the authorized shares of such Person's capital stock, including all classes of common, preferred, voting and nonvoting capital stock, and, as to any Person that is not a corporation or an individual, the membership or other ownership interests in such Person, including the right to share in profits and losses, the right to receive distributions of cash and other Property, and the right to receive allocations of items of income, gain, loss, deduction and credit and similar items from such Person, whether or not such interests include voting or similar rights entitling the holder thereof to exercise Control over such Person, collectively with, in any such case, all warrants, options and other rights to purchase or otherwise acquire, and all other instruments convertible into or exchangeable for, any of the foregoing.

"**Collateral**" means, at any time, all assets and Property of the Company or a Grantor, whether real, personal or mixed, wherever located and whether now owned or at any time acquired after the date of this Agreement by the Company or a Grantor as to which a Lien has been granted or purported to be granted under any Security Document to any Agent thereunder (or its co-agents, sub-agents or trustees) to secure (or to purportedly secure) any or all of the Secured Parties' Obligations.

"**Collateral Agent**" means any Collateral Agent under the applicable Security Documents (and collectively, the "**Collateral Agents**").

"**Company**" has the meaning assigned to that term in the recitals hereto.

"**Control**" (including, with correlative meanings, the terms "Controlling," "Controlled by" and "under common Control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise.

"**Control Agent**" has the meaning set forth in Section 4.2(a).

"**Controlling Agent**" means the First Lien Secured Agent, acting at the direction of the Required First Lien Debtholders.

"**Credit Agreements**" mean, individually or collectively and as the context requires, the Amended First Lien Credit Agreement and the Second Lien Indenture.

"**Credit Documents**" means the "Loan Documents" as defined in each of the First Lien Credit Agreements and the Second Lien Indenture, as the context requires.

"**Debtor Relief Laws**" means the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, assignment for benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect affecting the rights of creditors generally.

"**DIP Financing**" means the obtaining of credit or incurring debt secured by Liens on the Collateral pursuant to section 364 of the Bankruptcy Code (or similar Bankruptcy Law).

"**Discharge of First Lien Secured Obligations**" means, subject to Section 6.2 hereof, (a) the payment in full in cash of all outstanding First Lien Secured Obligations (other than (i) contingent indemnification obligations not then due and (ii) Obligations not yet due and owing under Swap Agreements and Banking Services Agreements) and (b) the termination of the Commitments (as defined in the First Lien Credit Agreement) and the termination or expiration of all Letters of Credit (as defined in the First Lien Credit Agreement) under the First Lien Credit Agreement unless the outstanding Letter of Credit obligations related thereto has been cash collateralized in an amount not to exceed 105% of the undrawn face amount thereof on terms acceptable to the applicable Issuing Bank (as defined in the First Lien Credit Agreement), backstopped by a letter of credit satisfactory to the applicable Issuing Bank or deemed reissued under another agreement acceptable to the applicable Issuing Bank) and provided that acceptable provisions shall be made to provide cash collateral or other credit support (or to cause to be deemed outstanding under another agreement) for any Obligations which are then in effect but not yet due and owing under Swap Agreements and Banking Services Agreements.

"**Discharge of Second Lien Secured Obligations**" means, subject to Section 6.2 hereof, the payment in full in cash of all outstanding Second Lien Secured Obligations (other than contingent indemnification obligations not then due) and the termination of all commitments in respect thereof.

"**Disposition**" or "**Disposed**" means the sale, transfer, license, lease or other disposition of any Property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"**Enforcement Action**" means, collectively, any Exercise of Secured Creditor Remedies or any Exercise of Unsecured Creditor Remedies.

"**Enforcement Notice**" means a written notice delivered by the Second Lien Secured Agent to the Controlling Agent notifying the Controlling Agent of the existence and continuation of any "Event of Default" under the Second Lien Indenture, and of the intent of the Second Lien Secured Agent to undertake any Enforcement Action (including, without limitation of any intent to accelerate the Obligations under the Second Lien Indenture or to Exercise Secured Credit Remedies or Unsecured Creditor Remedies under any Security Document), and indicating with specificity, the nature of such "Event of Default" and the proposed Enforcement Action.

"**Event of Default**" means an Event of Default under, and as defined in, the applicable Credit Agreement (as the context requires and, in each case, as in effect as of the date hereof or as amended, supplemented, restated or otherwise modified from time to time in accordance with or as permitted by the terms hereof).

"**Exercise Any Secured Creditor Remedies**" or "**Exercise of Secured Creditor Remedies**" means, except as otherwise provided in the final sentence of this definition:

(a) the taking by any Secured Party of any action to enforce or realize upon any Lien on any of the Collateral, including the institution of any foreclosure proceedings or the noticing of any public or private sale pursuant to Article 9 of the UCC;

(b) the exercise by any Secured Party of any right or remedy provided to a secured creditor on account of a Lien under any of the Loan Documents, under applicable law, in an Insolvency or Liquidation Proceeding or otherwise, including the election to retain or transfer any of the Collateral in satisfaction of a Lien, including by exercise of right of set-off;

(c) the taking of any action by any Secured Party or the exercise of any right or remedy by any Secured Party, in each case, in respect of the collection on, set off against, marshaling of, injunction respecting or foreclosure on the Collateral or the Proceeds thereof;

(d) the appointment, on the application of a Secured Party, of a receiver, receiver and manager or interim receiver of all or part of the Collateral;

(e) the sale, lease, license, or other Disposition of all or any portion of the Collateral by private or public sale conducted by a Secured Party or any other means at the direction of a Secured Party permissible under applicable law (including without limitation the solicitation of any bids from third persons to conduct liquidation or Disposition of Collateral or engagement of any agents or other advisors for purposes of valuing, marketing, promoting or selling Collateral);

(f) the exercise of any other right of a secured creditor under Part 6 of Article 9 of the UCC;

(g) the exercise by a Secured Party of any voting rights relating to any Pledged Shares; and

(h) instituting any action or proceeding to effect any of the foregoing.

For the avoidance of doubt, none of the following shall be deemed to constitute an Exercise of Secured Creditor Remedies: (i) the filing in bankruptcy court of a proof of claim or a motion seeking adequate protection to the extent permitted herein, (ii) the consent by a Secured Party to a sale or other Disposition by any Loan Party of any of its assets or properties to the extent permitted herein, (iii) the acceleration of all or any portion of the First Lien Secured Obligations or the Second Lien Secured Obligations, or (iv) the imposition of the default rate of interest in respect of any or all of the First Lien Secured Obligations.

"**Exercise Any Unsecured Creditor Remedies**" or "**Exercise of Unsecured Creditor Remedies**" means, except as otherwise provided in the final sentence of this definition, the exercise of any rights or remedies available under applicable law or under any applicable Loan Document, including, without limitation:

(1) instituting suit for payment of any obligations owed under the applicable Credit Agreement; and

(2) instituting any Insolvency or Liquidation Proceeding against the Borrower or any of its Subsidiaries.

For the avoidance of doubt, none of the following shall be deemed to constitute an Exercise of Unsecured Creditor Remedies: (i) the filing in bankruptcy court of a proof of claim, (ii) the imposition of the default rate of interest in respect of any or all of the First Lien Secured Obligations, (iii) any exercise of rights and remedies for specific performance or equitable relief to compel any Grantor to comply with any non-payment obligations under the Second Lien Loan Documents that is not inconsistent with this Agreement, does not interfere with or impede the First Lien Secured Parties from taking any Enforcement Action, and is not an exercise of rights or remedies intended to realize on, or otherwise take possession of, any assets that constitute Collateral, (iv) any suit or action initiated or maintained to prevent the loss of a claim as a result of the running of any applicable statute of limitations or other similar restriction on claims, or (v) any non-judicial procedural actions that may be required or desired as a precondition to acceleration or relating to preservation of rights (such as giving a notice of default or reservation of rights (including acceleration that is permitted by this Agreement) that is not inconsistent with this Agreement, and does not interfere with or impede the First Lien Secured Parties from taking any Enforcement Action.

"**First Lien Collateral**" means the Collateral securing (or intended to secure) any of the First Lien Secured Obligations.

"**First Lien Credit Agreement**" has the meaning assigned to that term in the recitals hereto.

"**First Lien Lenders**" has the meaning assigned to that term in the preamble hereto.

"**First Lien Loan Documents**" means the "Loan Documents" under, and as defined in, the First Lien Credit Agreement.

"**First Lien Loan Parties**" shall mean the Loan Parties to the First Lien Credit Agreement.

"**First Lien Representative**" has the meaning assigned to that term in the preamble hereto.

"**First Lien Secured Agent**" has the meaning assigned to that term in the recitals to this Agreement and as used herein means the "Administrative Agent" or "Collateral Agent" under the Credit Agreement as the context requires.

"**First Lien Secured Obligations**" means the "Secured Obligations" under, and as defined in, the First Lien Credit Agreement.

"**First Lien Secured Parties**" means each holder of a First Lien Secured Obligation, including each First Lien Representative under the First Lien Loan Documents.

"**First Lien Security Agreement**" has the meaning assigned to that term in the recitals hereto.

"**First Lien Security Documents**" shall mean the Security Documents as defined in the First Lien Credit Agreement.

"**Governmental Authority**" means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"**Grantor**" means any of the Grantors under the applicable Security Documents.

"**Guarantor**" means any of the Guarantors as defined in the applicable Security Documents.

"**Indebtedness**" has the meaning provided in each applicable Credit Agreement as in effect on the date hereof.

"**Insolvency or Liquidation Proceeding**" means:

(a) any case or proceeding commenced by or against the Company, any Grantor or any Guarantor under the Bankruptcy Code or any other bankruptcy law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Company, any Grantor or any Guarantor, any receivership or assignment for the benefit of creditors relating to the Company, any Grantor or any Guarantor or any similar case or proceeding relative to the Company, any Grantor or any Guarantor or its creditors, as such, in each case whether or not voluntary;

(b) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Company, any Grantor or any Guarantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(c) any other proceeding of any type or nature in which substantially all claims of creditors of the Company, any Grantor or any Guarantor are determined and any payment or distribution is or may be made on account of such claims.

"**JPM**" has the meaning assigned to that term in the preamble hereto.

"**Lenders**" has the meaning assigned to that term in each applicable Credit Agreement as in effect on the date hereof and shall include (i) all successors, assigns, transferees and replacements thereof, as well as (ii) any Person designated as a "Lender" under any Credit Agreement in each case, in accordance with the terms of such applicable Credit Agreement in effect on the date hereof.

"**Lien**" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any capital lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; *provided* that in no event shall an operating lease in and of itself be deemed to constitute a Lien.

"**Lien Priority**" means with respect to any Lien of any Collateral Agent and the other Secured Parties in the Collateral, the order of priority of such Lien as specified in Section 2.1.

"**Loan Documents**" has the meaning assigned thereto in each of the Credit Agreements.

"**Loan Parties**" has the meaning assigned thereto in each applicable Credit Agreement.

"**Non-Payment Default**" has the meaning assigned to that term in Section 3.2.

"**Obligations**" means any principal (including reimbursement obligations and obligations to provide cash collateral with respect to letters of credit whether or not drawn), interest (including all interest, fees and expenses accrued thereon after the commencement of any Insolvency or Liquidation Proceeding at the rate, including any applicable post-default rate even if such interest, fee or expense is not enforceable, allowable or allowed as a claim in such proceeding), premium (if any), penalties, fees, charges, expenses, indemnifications, reimbursements, damages, guarantees and other liabilities or amounts payable under the documentation governing any Indebtedness or in respect thereto. For the avoidance of doubt, the term "Obligations" shall include all "Obligations" (or equivalent term therein) (as defined in each of the Credit Agreements as in effect on the date hereof).

"**Payment Blockage Period**" has the meaning assigned to that term in Section 3.2.

"**Payment Default**" has the meaning assigned to that term in Section 3.2.

"**Payment Priority**" means payment of the Obligations in accordance with the provisions of Section 5.1.

"**Permitted Second Lien Payments**" shall mean payment of (i) interest, fees or other amounts, in each case solely to the extent paid in kind, on account of the Second Lien Obligations, (ii) reorganization securities in accordance with Section 7.2 and (iii) any other payment or amount consented to in writing by the Controlling Agent.

"**Person**" means an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"**Plan**" means any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding under the Bankruptcy Code or any other Debtor Relief Laws.

"**Pledged Shares**" means any Capital Stock of, or other equity interests in, any Loan Party, any Subsidiary thereof or any other Person, to the extent, in each case, constituting part of the Collateral.

"**Proceeds**" means (a) all "proceeds," as defined in Article 9 of the UCC, with respect to the Collateral, and (b) whatever is recoverable or recovered when any Collateral is sold, exchanged, collected, or Disposed of, whether voluntarily or involuntarily.

"**Property**" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"**Purchase Event**" has the meaning set forth in Section 5.4.

"**Purchasers**" has the meaning set forth in Section 5.4.

"**Representative**", as to any priority herein, means the applicable Agent acting hereunder on behalf of and with respect to the rights of the applicable Secured Parties of such priority hereunder.

"**Required First Lien Debtholders**" means the Required Lenders (as defined in the First Lien Credit Agreement).

"**Required Second Lien Debtholders**" means the [requisite holders under the Second Lien Indenture].

"**Second Lien Collateral**" means, at any time, all assets and property of the Company or a Grantor, whether real, personal or mixed, wherever located and whether now owned or at any time acquired after the date of this Agreement by the Company or a Grantor as to which a Lien has been granted or purported to be granted under the Second Lien Loan Documents to the Second Lien Secured Agent thereunder (or its co-agents, sub-agents or trustees) to secure (or to purportedly secure) any or all of the Second Lien Secured Obligations.

"**Second Lien Indenture**" has the meaning assigned to that term in the recitals to this Agreement.

"**Second Lien Lenders**" has the meaning assigned to that term in the preamble to this Agreement.

"**Second Lien Loan**" means each of the ["Notes"] under, and as defined in, the Second Lien Indenture (as in effect on the date hereof).

"**Second Lien Loan Documents**" means the "Loan Documents" as defined in the Second Lien Indenture (as in effect on the date hereof).

"**Second Lien Loan Parties**" shall mean the Loan Parties to the Second Lien Loan Documents.

"**Second Lien Representative**" has the meaning assigned to that term in the preamble hereto.

"**Second Lien Secured Agent**" has the meaning assigned to that term in the recitals to this Agreement and as used herein means the ["Indenture Trustee" or "Collateral Trustee"] under the Second Lien Indenture as the context requires.

"**Second Lien Secured Obligations**" means all Obligations for the Secured Parties under the Second Lien Indenture and Security Documents as in effect on the date hereof.

"**Second Lien Secured Parties**" means each holder of a Second Lien Secured Obligation, including the Second Lien Representative.

"**Second Lien Security Agreement**" has the meaning assigned to that term in the preamble to this Agreement.

"**Second Lien Security Documents**" shall mean the Security Documents as defined in the Second Lien Indenture.

"**Secured Parties**" means the First Lien Secured Parties and the Second Lien Secured Parties.

"**Security Documents**" means all security agreements, pledge agreements, collateral assignments, mortgages, deeds of trust, control agreements or other documents (or any joinders thereto) granting, transferring or perfecting security creating or perfecting (or purporting to create or perfect) a Lien or any other security interest upon Collateral in favor of the applicable Administrative Agent or Collateral Agent) (or any of its sub-agents or trustees), for the benefit of any of the Secured Parties (including, without limitation, each of the "Security Documents" as defined in each of the Credit Agreements as of the date hereof), in each case, as amended, modified, renewed, restated or replaced, in whole or in part, from time to time, in accordance with its terms and permitted by the terms hereof.

"**Senior Liens**" means the Liens securing the First Lien Secured Obligations, which, for the avoidance of doubt, expressly excludes the Second Lien Secured Obligations.

"**Senior Recovery**" has the meaning set forth in Section 5.3.

"**Series of Obligations**" means each of the First Lien Secured Obligations or Second Lien Secured Obligations.

"**Standstill Period**" has the meaning set forth in Section 2.3.

"**Swap Agreement**" has the meaning assigned to that term in the First Lien Credit Agreement.

"**UCC**" means the Uniform Commercial Code of the State of New York or of any other state the laws of which are required to be applied in connection with the perfection of security interests in any Collateral, in each case, as may amended from time to time.

Section 1.2. Rules of Construction. Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the term "including" is not limiting and shall be deemed to be followed by the phrase "without limitation," and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Article, section, subsection, clause, schedule and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, restatements, extensions, modifications, renewals, replacements, substitutions, joinders and supplements thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, restatements, extensions, modifications, renewals, replacements, substitutions, joinders and supplements set forth herein). Any cross-reference in this Agreement to any definition, term, Article or Section of any Credit Agreement shall mean such definition, term, Article or Section as of the date hereof and any equivalent section of the other Credit Agreements, as applicable, as amended, restated, replaced or otherwise modified from time to time in accordance with the terms hereof. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any reference herein to the repayment in full of an obligation means the payment in full in cash of such obligation, or in such other manner as may be approved in writing by the requisite holders or representatives in respect of such obligation, or in such other manner as may be approved by the requisite holders or representatives in respect of such obligation.

ARTICLE 2
LIEN PRIORITY

Section 2.1. Relative Lien and Payment Priorities.

(a) The parties to this Agreement agree that the payment and satisfaction of all of the First Lien Secured Obligations will be secured equally and ratably by the Senior Liens established in favor of the First Lien Secured Agent for the benefit of the First Lien Secured Parties, notwithstanding the time of incurrence of any First Lien Secured Obligations or time or method of creation or perfection of any Senior Liens securing such First Lien Secured Obligations and notwithstanding any provision of the UCC or any other applicable law or any defect or deficiencies in, or failure to perfect or lapse in perfection of, or avoidance as a fraudulent conveyance or otherwise of, the Liens securing the First Lien Secured Obligations or any other circumstance whatsoever, whether or not any Insolvency or Liquidation Proceeding has been commenced against the Company or any other Grantor, it being the intent of the parties that all First Lien Secured Obligations will be and are secured equally and ratably by all Senior Liens at any time granted by the Company or any other Grantor to secure any First Lien Secured Obligations, whether or not upon property otherwise constituting collateral for such First Lien Secured Obligations, and that all such Senior Liens will be enforceable by the Controlling Agent for the benefit of all First Lien Secured Parties equally and ratably, subject to the terms of this Agreement. Except as otherwise set forth herein, the parties to this Agreement agree that it is their intention that the Collateral securing the First Lien Secured Obligations be identical.

(b) Notwithstanding the date, time, method, manner or order of grant, attachment, recordation or perfection of any Liens on the Collateral securing the First Lien Secured Obligations or of any Liens on the Collateral securing the Second Lien Secured Obligations, and notwithstanding any provision of the UCC or any other applicable law, or the First Lien Loan Documents or the Second Lien Loan Documents, or any defect or deficiencies in, or failure to perfect or lapse in perfection of, or avoidance as a fraudulent conveyance or otherwise of, the Liens securing the First Lien Secured Obligations or any other circumstance whatsoever, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, the Second Lien Secured Agent, on behalf of itself and the Second Lien Secured Parties, hereby agrees that:

(i) any Lien on the Collateral securing any First Lien Secured Obligations now or hereafter held by or on behalf of the First Lien Secured Agent, any other First Lien Secured Parties or any agent or trustee therefor, regardless of how acquired, whether by grant, possession, statute (including any judgment lien), operation of law, subrogation or otherwise, shall be senior in all respects and prior to any Lien on the Collateral securing any of the Second Lien Secured Obligations;

(ii) any Lien on the Collateral securing any Second Lien Secured Obligations now or hereafter held by or on behalf of the Second Lien Secured Agent, any other Second Lien Secured Party or any agent or trustee therefor, regardless of how acquired, whether by grant, possession, statute (including any judgment lien), operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Collateral securing any of the First Lien Secured Obligations; and

(iii) all Liens on the Collateral securing any First Lien Secured Obligations shall be and remain senior in all respects and prior to all Liens on the Collateral securing any Second Lien Secured Obligations for all purposes, whether or not such Liens securing any First Lien Secured Obligations are subordinated to any Lien securing any other obligation of the Grantors or any other Person.

Section 2.2. **Waiver of Right to Contest Liens**.

(a) The First Lien Secured Agent, acting on behalf of the First Lien Secured Parties, agrees that it and they shall not (and hereby waives any right to) take any action to contest or challenge (or assist or support any other Person in contesting or challenging), directly or indirectly, whether or not in any proceeding (including in any Insolvency or Liquidation Proceeding), the validity, priority, enforceability, or perfection of the Liens of the Second Lien Secured Agent and the Second Lien Lenders in respect of the Collateral or the Second Lien Secured Obligations or the provisions of this Agreement.

(b) The Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties, agrees that it and they shall not (and hereby waives any right to) take any action to contest or challenge (or assist or support any other Person in contesting or challenging), directly or indirectly, whether or not in any proceeding (including in any Insolvency or Liquidation Proceeding), the validity, priority, enforceability, or perfection of the Liens of the First Lien Secured Agent and the First Lien Lenders in respect of the Collateral or the First Lien Secured Obligations or the provisions of this Agreement. Except to the extent expressly set forth in this Agreement, the Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties, agrees that none of the Second Lien Secured Agent or Second Lien Secured Parties will take any action that would interfere with any Exercise of Secured Creditor Remedies or the Exercise of Unsecured Creditor Remedies undertaken by the Controlling Agent or any First Lien Lender under the First Lien Loan Documents with respect to the Collateral. Except to the extent expressly set forth in this Agreement, the Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties, hereby waives any and all rights it or the Second Lien Secured Parties may have as a junior lien creditor or otherwise to contest, protest, object to, or interfere with the manner in which the First Lien Secured Agent or any First Lien Lender seeks to enforce its Liens in any Collateral. The foregoing shall not be construed to prohibit any Agent from enforcing the provisions of this Agreement as to the relative priority of the parties hereto.

(c) Except to the extent expressly set forth in this Agreement, each First Lien Secured Agent, acting on behalf of its respective First Lien Secured Parties, agrees that none of it or the First Lien Secured Parties it represents will take any action that would interfere with any Exercise of Secured Creditor Remedies undertaken by the Controlling Agent. Except to the extent expressly set forth in this Agreement, each First Lien Secured Agent, acting on behalf of its respective First Lien Secured Parties, hereby waives any and all rights it or the First Lien Secured Parties may have as a junior lien creditor or otherwise to contest, protest, object to, or interfere with the manner in which the Controlling Agent seeks to enforce its Liens in any Collateral. The foregoing shall not be construed to prohibit any First Lien Secured Agent from enforcing the provisions of this Agreement as to the relative priority of the parties hereto.

Section 2.3. **Remedies Standstill**. The Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties agrees that, from the date hereof until the date upon which the Discharge of First Lien Secured Obligations shall have occurred, neither the Second Lien Secured Agent nor any Second Lien Secured Party will Exercise Any Secured Creditor Remedies with respect to any of the Collateral without the written consent of the Controlling Agent, and will not take, receive or accept any Proceeds of Collateral (other than Permitted Second Lien Payments); *provided*, *however*, that the Second Lien Secured Agent may Exercise Any Secured Creditor Remedies with respect to the Collateral after a period of at least one hundred eighty (180) days has elapsed, without the commencement of an Insolvency or Liquidation Proceeding, since the date on which the Controlling Agent receives an Enforcement Notice from the Second Lien Secured Agent of the existence of any Event of Default under the Second Lien Loan Documents, which Event of Default is still continuing at the end of such period (the "**Standstill Period**"); *provided*, *however*, that notwithstanding anything herein to the contrary, in no event shall the Second Lien Secured Agent or any Second Lien Lender Exercise Any Secured Creditor Remedies with respect to the Collateral if, notwithstanding the expiration of the Standstill Period, the Controlling Agent shall have commenced and be diligently pursuing the exercise of its rights or remedies with respect to substantially all or any material portion of the Collateral.

The Second Lien Secured Agent, acting on behalf of the Second Lien Secured Parties further agrees that, from the date hereof until the date upon which the Discharge of First Lien Secured Obligations shall have occurred, neither the Second Lien Secured Agent nor any Second Lien Secured Party will Exercise Any Unsecured Creditor Remedies during the Standstill Period. Following the Standstill Period, the Second Lien Secured Agent and/or any Second Lien Secured Party shall be permitted to Exercise Unsecured Creditor Remedies as permitted under the Second Lien Loan Documents.

Notwithstanding the provisions of the prior paragraph or any other provision of this Agreement, nothing contained herein shall be construed to prevent any Agent or any Lender from (i) filing a claim or statement of interest with respect to the Obligations owed to it in any Insolvency or Liquidation Proceeding commenced by or against any Loan Party, (ii) taking any action (not adverse to the priority or perfection status of the Liens and related Obligations of any other Agent or other Lenders with respect to the Collateral in which such other Agent or other Lender has a priority Lien or priority of payment right with respect thereto or the rights of the other Agent or any of the other Lenders to exercise remedies in respect thereof) in order to create, perfect, preserve or protect (but not enforce) its Lien on any Collateral and including joining in (but not initiating or controlling) any foreclosure, sale or other judicial lien enforcement proceeding with respect to the Collateral initiated by the Controlling Agent or such other Agent or other Lender having a priority Lien or right of payment on such Collateral, (iii) filing any responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading filed by any Person objecting to or otherwise seeking disallowance of the claim or Lien of such Agent or Lender or otherwise make any agreements or file any motions pertaining to the First Lien Secured Obligations or Second Lien Secured Obligations owing to it, in each case, to the extent not in contravention of the terms of this Agreement, (iv) bidding for and purchasing Collateral at any private or judicial foreclosure sale of such Collateral initiated by the Controlling Agent (so long as such bid results in the Discharge of First Lien Secured Obligations and is otherwise subject to the limitations on credit bidding set forth in Section 7.1(m)), (v) voting on any Plan, filing any proof of claim, making other filings and making any arguments and motions in any Insolvency or Liquidation Proceeding of any Loan Party that are, in each case, consistent with and otherwise in accordance with the terms of this Agreement with respect to the First Lien Secured Obligations or Second Lien Secured Obligations and the Collateral; *provided* that no Secured Party shall propose, support or vote to accept any Plan that is inconsistent with this Agreement (including without limitation by classifying more than a single Series of Obligations in the same class) without the prior written consent of the Controlling Agent, (vi) subject to the prior paragraph, Exercising Any Secured Creditor Remedies on and after the last day of the Standstill Period or (vii) asserting or exercising all other rights and remedies as unsecured creditors (or filing any pleadings, objections, motions or agreements which assert, or seek to exercise, such rights and remedies), in each case (i) through (vii) above to the extent not inconsistent with or in violation of or which could result in a resolution inconsistent with the terms of this Agreement.

Section 2.4. Exercise of Rights.

(a) No Other Restrictions. Except as expressly set forth in this Agreement, the First Lien Secured Agent, each First Lien Lender, the Second Lien Secured Agent and each Second Lien Lender shall have any and all rights and remedies it may have as a creditor under applicable law, including the right to the Exercise of Secured Creditor Remedies; *provided*, *however*, that the Exercise of Secured Creditor Remedies with respect to the Collateral shall be subject to the Lien Priority and to the provisions of this Agreement, including Sections 2.3 and 4.1 hereof. Each First Lien Secured Agent may enforce the provisions of the First Lien Loan Documents to which it is a party and the Controlling Agent may Exercise Any Secured Creditor Remedies, all in such order and in such manner as each may determine in the exercise of its sole discretion, consistent with the terms of this Agreement and mandatory provisions of applicable law; *provided*, *however*, that the First Lien Secured Agent and the Second Lien Secured Agent agrees to provide to each other Agent copies of any notices that it is required, under applicable law or the applicable First Lien Loan Documents or Second Lien Loan Documents, as applicable, to deliver to the Company or any Guarantor; *provided*, *further*, *however*, that such First Lien Secured Agent's failure to provide any such copies to the Second Lien Secured Agent shall not impair any First Lien Secured Agent's rights hereunder or under any of the First Lien Loan Documents and Second Lien Secured Agent's failure to provide any such copies to the First Lien Secured Agent (but not the Enforcement Notice) shall not impair any of such Second Lien Secured Agent's rights hereunder or under any of the Second Lien Loan Documents. The First Lien Secured Agent, each First Lien Lender, each Second Lien Lender and the Second Lien Secured Agent agrees that it will not institute any suit or other proceeding or assert in any suit, Insolvency or Liquidation Proceeding or other proceeding any claim, in the case of the Second Lien Secured Agent and each other Second Lien Secured Party, against the First Lien Secured Agent, any other First Lien Secured Party, and in the case of the First Lien Secured Agent and each other First Lien Secured Party, against the Second Lien Secured Agent or any other Second Lien Secured Party, the First Lien Secured Agent and such other First Lien Lenders, seeking damages from or other relief by way of specific performance, instructions or otherwise, with respect to, any action taken or omitted to be taken by such Person with respect to the Collateral which is consistent with the terms of this Agreement, and none of such parties shall be liable for any such action taken or omitted to be taken.

(b) Release of Liens; Amendments to Loan Documents.

(i) If at any time any Collateral is transferred to any Person other than a Loan Party after an Event of Default, in connection with any enforcement by, or with the consent of, the First Lien Secured Agent in accordance with the provisions of this Agreement, the First Lien Loan Documents (as applicable) and the Second Lien Loan Documents (as applicable), then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of the Second Lien Secured Agent for the benefit of the Second Lien Secured Parties upon such Collateral will automatically be released and discharged upon the Disposition thereof and, to the extent that such Collateral includes the equity interests of a Grantor, such Grantor will automatically be released and discharged as well; *provided* that any Proceeds of any Collateral realized therefrom shall be applied pursuant to Section 4.1 hereof.

(ii) Each Secured Party agrees that the Controlling Agent may enter into any amendment (and, upon request (and sole expense) of the Company, each Representative shall sign a consent to such amendment, as applicable) to any Security Document (including, without limitation, to release Liens securing any Series of Obligations) so long as such amendment is not prohibited by the terms of any Loan Document in effect on the date hereof, applies equally to each Series of Obligations and is not in contravention of this Agreement. Additionally, each Secured Party agrees that the Controlling Agent may enter into any amendment (and, upon request (and sole expense) of the Company, each Representative shall sign a consent to such amendment, as applicable) to any Security Document solely as such Security Document relates to a particular Series of Obligations (including, without limitation, to release Liens securing such Series of Obligations) so long as (x) such amendment is in accordance with the Security or Loan Document pursuant to which such Series of Obligations was incurred and (y) such amendment does not adversely affect the Secured Parties of any other Series of Obligations or their rights hereunder.

(iii) Each Representative agrees to execute and deliver (at the sole cost and expense of the Grantors) all such authorizations and other instruments as shall reasonably be requested by the Controlling Agent to evidence and confirm any release of Collateral or Grantor, whether in connection with a sale of such assets by the relevant owner pursuant to the preceding clauses or otherwise, or amendment to any Security Document provided for in this Section.

(iv) The First Lien Loan Documents may not be amended without the consent of the Second Lien Secured Agent if such amendment would (A) contravene the provisions of this Agreement, (B) shorten the maturity or weighted average life to maturity of the outstanding obligations thereunder, (C)[reserved], (D) add or modify any restriction on payment or prepayment of the Second Lien Secured Obligations other than as set forth in this Agreement, (E) add any restriction on amendments, waivers or other modifications to the Seconds Lien Loan Documents other than as set forth in this Agreement or (F) provide for an increase in the all-in interest rate payable to the First Lien Lenders in an amount in excess of 2.00% (excluding any increase on account of imposition of the "default rate" in accordance with the terms of the First Lien Loan Documents).

(v) The Second Lien Loan Documents may not be amended without the consent of the First Lien Secured Agent if such amendment would (A) contravene the provisions of this Agreement, (B) shorten the maturity or weighted average life to maturity of the outstanding obligations thereunder, (C) provide for scheduled amortization payments with respect to the Second Lien Secured Obligations, (D) add or modify any restriction on payment or prepayment of the First Lien Secured Obligations other than as set forth in this Agreement, (E) add any restriction on amendments, waivers or other modifications to the First Lien Loan Documents other than as set forth in this Agreement or (F) provide for an increase in the all-in interest rate payable to the Second Lien Lenders in an amount in excess of 2.00% (excluding any increase on account of imposition of the "default rate" in accordance with the terms of the Second Lien Loan Documents).

Section 2.5. **No New Liens**.

(a) The parties hereto agree that, so long as the Discharge of First Lien Secured Obligations has not occurred, (i) none of the Grantors shall grant or permit any additional Liens on any asset or Property of any Grantor to secure any Obligation unless it has granted, or concurrently therewith grants, through documentation in form and substance satisfactory to the First Lien Secured Agent, a Lien on such asset or Property of such Grantor to secure the First Lien Secured Obligations, and (ii) none of the Grantors shall grant or permit any additional Liens on any asset or Property of any Grantor to secure any Second Lien Secured Obligation unless it has granted, or concurrently therewith grants, through documentation in form and substance satisfactory to the First Lien Secured Agent, a Lien on such asset or Property of such Grantor to secure the First Lien Secured Obligations; provided that this provision will not be violated if the First Lien Secured Agent is given a reasonable opportunity to accept a Lien on any asset or property and the First Lien Secured Agent states in writing that the First Lien Loan Documents in respect thereof prohibit the First Lien Secured Agent from accepting a Lien on such asset or property or the First Lien Secured Agent otherwise expressly declines in writing to accept a Lien on such asset or property (any such prohibited or declined Lien, a "**First Lien Declined Lien**"). So long as the Discharge of First Lien Secured Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any of the Grantors, the parties hereto agree that if any Secured Party shall acquire or hold any Lien on any assets of any Grantor securing any Obligation which assets are not also subject to the Lien of the First Lien Secured Agent under the applicable First Lien Loan Documents (other than a First Lien Declined Lien), then, without limiting any other rights and remedies available to the First Lien Secured Agent or the other First Lien Secured Parties, the applicable Agent for such parties, on behalf of itself and its related Secured Parties, agrees that any amounts received by or distributed to any of them pursuant to or as a result of Liens so granted shall be subject to Section 5.1(a).

(b) The parties hereto agree that, so long as the Discharge of Second Lien Secured Obligations has not occurred, (i) none of the Grantors shall grant or permit any additional Liens on any asset or Property of any Grantor to secure any Obligation unless it has granted, or concurrently therewith grants, through documentation in form and substance satisfactory to the Second Lien Secured Agent, a Lien on such asset or Property of such Grantor to secure the Second Lien Secured Obligations, and (ii) none of the Grantors shall grant or permit any additional Liens on any asset or Property of any Grantor to secure any First Lien Secured Obligation unless it has granted, or concurrently therewith grants, through documentation in form and substance satisfactory to the Second Lien Secured Agent, a Lien on such asset or Property of such Grantor to secure the Second Lien Secured Obligations; provided that this provision will not be violated if the Second Lien Secured Agent is given a reasonable opportunity to accept a Lien on any asset or property and the Second Lien Secured Agent states in writing that the Second Lien Loan Documents in respect thereof prohibit the Second Lien Secured Agent from accepting a Lien on such asset or property or the Second Lien Secured Agent otherwise expressly declines in writing to accept a Lien on such asset or property (any such prohibited or declined Lien, a "**Second Lien Declined Lien**"). So long as the Discharge of Second Lien Secured Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any of the Grantors, the parties hereto agree that if any Secured Party shall acquire or hold any Lien on any assets of any Grantor securing any Obligation which assets are not also subject to the Lien of the Second Lien Secured Agent under the applicable Second Lien Loan Documents (other than a Second Lien Declined Lien), then, without limiting any other rights and remedies available to the Second Lien Secured Agent or the other Second Lien Secured Parties, the applicable Agent for such parties, on behalf of itself and its related Secured Parties, agrees that any amounts received by or distributed to any of them pursuant to or as a result of Liens so granted shall be subject to Section 5.1(b).

Section 2.6. **Waiver of Marshalling**. Until the Discharge of First Lien Secured Obligations (in the case of the Second Lien Secured Parties) or the Discharge of Second Lien Secured Obligations (in the case of the First Lien Secured Parties), as applicable, each Representative, on behalf of itself and the applicable Secured Parties, agrees not to assert and hereby waives, to the fullest extent permitted by law, any right to demand, request, plead or otherwise assert or otherwise claim the benefit of, any marshalling, appraisal, valuation or other similar right that may otherwise be available under applicable law with respect to the Collateral or any other similar rights a secured creditor may have under applicable law.

ARTICLE 3
PAYMENT SUBORDINATION

Section 3.1. **Agreement to Subordinate**. The Borrower and each other Grantor covenants and agrees, and the Second Lien Representative, for itself and on behalf of the Second Lien Secured Parties, covenants and agrees, and each Second Lien Secured Party by accepting the Second Lien Indenture covenants and agrees that, anything in Second Lien Indenture to the contrary notwithstanding, the Second Lien Secured Obligations are subordinate and junior in right of payment, to the extent provided herein, to all First Lien Secured Obligations, whether outstanding on the date of execution of the Second Lien Indenture or thereafter created, incurred or assumed, and that the subordination is for the benefit of the First Lien Secured Parties.

Section 3.2. No Payment on Second Lien Secured Obligations in Certain Circumstances.

(a) No payment by the Borrower or any other Grantor with respect to the Second Lien Secured Obligations (whether such payment is a payment on account of principal (or premium, if any), sinking funds or interest on the Second Lien Secured Obligations or otherwise) shall be made if either of the following occurs (each, a "**Payment Default**"):

(i) the failure of any Grantor to pay, on a timely basis, any principal, interest, fees or other obligations under the First Lien Loan Documents including, without limitation, any default in payment of First Lien Secured Obligations after acceleration thereof; or

(ii) any Default or Event of Default (as defined in the First Lien Credit Agreement) under any First Lien Loan Documents has occurred and the maturity of any First Lien Secured Obligations is accelerated in accordance with the applicable terms of the First Lien Loan Documents,

unless, in either case, the Payment Default has been cured or waived and any such acceleration has been rescinded or the Discharge of First Lien Secured Obligations has occurred; *provided*, *however*, that the Borrower may pay the Second Lien Secured Obligations without regard to the foregoing if (i) the Borrower and the Second Lien Representative receive written notice approving such payment from the First Lien Representative with respect to which a Payment Default has occurred and is continuing or (ii) such payment is made in kind or in equity interests of the Borrower. The Borrower shall promptly give notice to the Second Lien Representative of any occurrence of a Payment Default.

(b) The Borrower shall not pay the Second Lien Secured Obligations for a Payment Blockage Period (as defined below) during the continuance of any Default other than a Payment Default (a "**Non-Payment Default**"), with respect to any First Lien Secured Obligation that permits the First Lien Secured Parties in respect of such First Lien Secured Obligations to accelerate its maturity immediately without either further notice (except such notice as may be required to effect such acceleration) or the expiration of any applicable grace periods; *provided*, however, that the Borrower may pay the Second Lien Secured Obligations without regard to the foregoing if (i) the Borrower and the Second Lien Representative receive written notice approving such payment from the First Lien Representative with respect to which a Non-Payment Default has occurred and is continuing or (ii) such payment is made in kind or in equity interests of the Borrower (or any parent entity thereof).

(c) A "**Payment Blockage Period**" commences on the receipt by the Second Lien Representative (with a copy to the Borrower) of written notice (a "**Blockage Notice**") of a Non-Payment Default from the First Lien Representative specifying an election to effect a Payment Blockage Period and ends 179 days after the date of receipt of such notice. The Payment Blockage Period will end earlier if such Payment Blockage Period is terminated:

(i) by written notice to the Second Lien Representative and the Borrower from the Person or Persons who gave such Blockage Notice;

(ii) because the Default giving rise to such Blockage Notice is cured, waived or otherwise no longer continuing; or

(iii) because the Discharge of First Lien Secured Obligations has occurred.

(d) The Borrower may resume paying on the Second Lien Secured Obligations after the end of the Payment Blockage Period (including any missed payments), unless the First Lien Secured Parties or the First Lien Representative have accelerated the maturity of such First Lien Secured Obligations. The Second Lien Secured Obligations will not be subject to more than one Payment Blockage Period in any consecutive 360-day period, irrespective of the number of Defaults with respect to First Lien Secured Obligations during such period. In no event, however, may the total number of days during which any Payment Blockage Period or Payment Blockage Periods is in effect exceed 179 days in the aggregate during any consecutive 360-day period, and there must be at least 181 days during any consecutive 360- day period during which no Payment Blockage Period is in effect. For purposes of this paragraph, no Default or Event of Default that existed or was continuing on the date of the commencement of any Payment Blockage Period with respect to the applicable First Lien Secured Obligations initiating such Payment Blockage Period shall be, or be made, the basis of the commencement of a subsequent Payment Blockage Period by the First Lien Representative, whether or not within a period of 360 consecutive days, unless such Default or Event of Default shall have been cured or waived for a period of not less than 90 consecutive days (it being acknowledged that any subsequent action, or any breach of any financial covenant during the period after the date of delivery of a Blockage Notice, that, in either case, would give rise to a Non- Payment Default pursuant to any provisions under which a Non-Payment Default previously existed or was continuing shall constitute a new Non-Payment Default for this purpose).

Section 3.3. **Notices to Second Lien Representative**. The Borrower shall give prompt written notice to the Second Lien Representative of any fact known to the Borrower which would prohibit the making of any payment to or by the Second Lien Representative in respect of the Second Lien Secured Obligations. Failure to give such notice shall not affect the subordination of the Second Lien Secured Obligations to the First Lien Secured Obligations. The Second Lien Representative shall be entitled to rely on the delivery to it of a written notice by a person representing himself or herself to be a First Lien Secured Party or the First Lien Representative to establish that such a notice has been given by a First Lien Secured Party or the First Lien Representative.

Section 3.4. **Agreement of Grantors**. Each Grantor, for itself, its successors and assigns, covenants and agrees, and the Second Lien Representative, for itself and on behalf of the Second Lien Secured Parties, covenants and agrees, and each Second Lien Secured Party by its acceptance thereof, likewise covenants and agrees, that the payment of any of the Second Lien Secured Obligations is hereby expressly subordinated, to the extent and in the manner hereinafter set forth, in right of payment to the prior Discharge of First Lien Secured Obligations, and the obligations of the Grantors under the First Lien Security Documents will in no way be diminished or otherwise affected by the provisions of this Agreement.

Section 3.5. **Subordination Rights Not Impaired by Acts or Omissions of the Grantors or First Lien Secured Parties**. No right of any present or future First Lien Secured Party to enforce subordination as herein provided shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of any Grantor or by any act or failure to act, in good faith, by any such First Lien Secured Party, or by any noncompliance by any Grantor with the terms, provisions and covenants of this Agreement or any First Lien Loan Document, regardless of any knowledge thereof which any such First Lien Secured Party may have or be otherwise charged with.

ARTICLE 4
ACTIONS OF THE PARTIES

Section 4.1. **Certain Actions Permitted**. Each First Lien Secured Agent and the Second Lien Secured Agent may make such demands or file such claims in respect of the First Lien Secured Obligations or the Second Lien Secured Obligations, as applicable, as are necessary to prevent the waiver or bar of such claims under applicable statutes of limitations or other statutes, court orders, or rules of procedure at any time. Nothing in this Agreement shall prohibit the receipt by the Second Lien Secured Agent or any Second Lien Lender of Permitted Second Lien Payments and other amounts owed in respect of the Second Lien Secured Obligations required pursuant to the terms of the Second Lien Indenture as in effect as of the date hereof so long as such receipt is not the direct or indirect result of the exercise by the Second Lien Secured Agent or any Second Lien Lender of rights or remedies as a creditor (including set-off with respect to Collateral) or enforcement in contravention of this Agreement. Except as provided in Section 5.2, nothing in this Agreement shall prohibit the receipt by the First Lien Secured Agent or any First Lien Lender of the required payments of interest, principal and other amounts owed in respect of its First Lien Secured Obligations so long as such receipt is not the direct or indirect result of the exercise by the First Lien Secured Agent or a First Lien Lender of rights or remedies as a secured creditor (including set-off with respect to Collateral) or enforcement in contravention of this Agreement of any Lien held by any of them.

Section 4.2. Agents for Perfection.

(a) *Appointment of Control Agent*. Each of the Agents, on behalf of themselves and the respective Lenders under the applicable Credit Agreements, hereby appoint JPM as its control agent (in such capacity, together with any successor in such capacity appointed by the Agents, the "**Control Agent**") for the limited purpose of acting as the agent on behalf of the Agents (on behalf of themselves and the applicable Lenders) for the purposes set forth herein. The Control Agent accepts such appointment and agrees to hold the Collateral in its possession or control (or in the possession or control of its agents or bailees) as Control Agent for the benefit of the Agents (on behalf of themselves and the applicable Lenders), and any permitted assignee of any thereof solely for the purpose of perfecting the security interest granted to such parties in such Collateral, subject to the terms and conditions of this Section 4.2. Each Agent hereby acknowledges that the Control Agent will obtain "control" under the UCC over each account that is part of the Collateral as contemplated by the Security Documents for the benefit of the Agents (on behalf of themselves and the applicable Lenders), pursuant to the control agreements relating to each such respective account.

(b) *Indemnity of Control Agent*. The Loan Parties hereby jointly and severally agree to pay, reimburse, indemnify and hold harmless the Control Agent and each Controlling Agent, in such capacity, to the same extent and on the same terms that the Loan Parties are required to do so for the Agent in accordance with the Credit Agreements. The Lenders hereby jointly and severally agree to pay, reimburse, indemnify and hold harmless each Control Agent and each Controlling Agent to the same extent and on the same terms that the Lenders are required to do so for the Agent in accordance with the applicable Credit Agreements to which they are party.

(c) *Rights and Obligations of Control Agents*. The provisions of Article [9.03] of the First Lien Credit Agreement and Article [_] of the Second Lien Indenture, as applicable, shall inure to the benefit of the Control Agent and each Controlling Agent, in such capacity, in respect of this Agreement and the Security Documents and shall be binding upon all Loan Parties which are parties thereto, all Lenders and upon the parties hereto in such respect. In furtherance and not in derogation of the rights, privileges and immunities of the Control Agent and each Controlling Agent therein set forth:

(1) The Control Agent and the Controlling Agent is authorized to take all such actions as are provided to be taken by it as the Control Agent or Controlling Agent hereunder, under any First Lien Security Agreement, under any Second Lien Security Document or as instructed by the First Lien Secured Agent or the Second Lien Secured Agent as provided herein, in each case together with all other actions reasonably incidental thereto. As to any matters not expressly provided for herein (including, without limitation, the timing and methods of realization upon the Collateral) or in one or more of the First Lien Security Agreements or Second Lien Security Documents, the Control Agent or the Controlling Agent, as applicable, shall act or refrain from acting in accordance with written instructions from the applicable Agent (including the Control Agent acting at the written direction of the Controlling Agent), or, in the absence of such instructions or provisions, in accordance with its reasonable discretion.

(2) Neither the Control Agent nor the Controlling Agent shall be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of any Lien created under any First Lien Security Agreement or Second Lien Security Document in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder unless such action or omission constitutes gross negligence or willful misconduct. Neither the Control Agent nor the Controlling Agent shall have a duty to ascertain or inquire as to the performance or observance of any of the terms of this Agreement or any First Lien Security Agreement or Second Lien Security Document by any Loan Party. This Agreement shall not subject the Control Agent or the Controlling Agent to any obligation or liability except as expressly set forth herein. In particular, the Control Agent or the Controlling Agent shall not have any duty to investigate whether the Obligations of any Loan Party to the First Lien Secured Agent or the Second Lien Secured Agent or any First Lien Lender or Second Lien Lender are in default or whether the First Lien Secured Agent or the Second Lien Secured Agent is entitled under the First Lien Security Agreements or the Second Lien Security Documents, as applicable, or otherwise to give any instructions or notice of exclusive control. The Control Agent and Controlling Agent are fully entitled to rely upon such instructions as it believes in good faith to have originated from the First Lien Secured Agent or Second Lien Secured Agent.

(3) Except as set forth in clause (4) below, neither the Control Agent nor the Controlling Agent shall have any obligation whatsoever to the First Lien Secured Agent or the Second Lien Secured Agent or any First Lien Lender or Second Lien Lender, including, without limitation, any obligation to assure that the applicable Collateral is owned by any Loan Party or one of their respective Subsidiaries or to preserve rights or benefits of any Person except as expressly set forth in this Section 4.2.

(4) In acting on behalf of the First Lien Secured Agent and the First Lien Lenders and the Second Lien Secured Agent and the Second Lien Lenders, the duties or responsibilities of the Control Agent under this Section 4.2 shall be limited solely to:

(i) physically holding the applicable Collateral delivered to the Control Agent by any Loan Party as agent for the First Lien Secured Agent (on behalf of itself and the applicable First Lien Lenders) for purposes of perfecting the Lien held by the First Lien Secured Agent;

(ii) delivering the Collateral referred to in clause (i) above as set forth in Section 4.2(e);

(iii) to the extent applicable, entering into one or more control agreements in form and substance satisfactory to the First Lien Secured Agent with respect to Collateral consisting of deposit accounts, securities accounts, uncertificated securities or letter-of-credit rights and exercising the rights of the secured party thereunder in accordance with the instructions of, and on behalf of, the First Lien Secured Agent;

(iv) to the extent applicable, maintaining one or more Collateral Accounts as provided in (and as defined in) the First Lien Security Agreements; and

(v) delivering any notices received by it with respect to any item of Collateral in its possession or control to each of the applicable Agents.

(d) *Limited Bailee for Perfection*. The Control Agent agrees to hold any Collateral that may from time to time be in its possession or control (or in the possession or control of its agents or bailees) as bailee or as agent, as the case may be, for the benefit of each Representative (on behalf of the applicable Lenders) solely for the purpose of perfecting the security interest granted to each Representative under the applicable Security Documents, subject to the terms and conditions of this Agreement. For the avoidance of doubt, solely for purposes of perfecting the Lien in favor of each Agent, the Control Agent agrees that it shall be the agent of each Representative with respect to any Collateral included in the Collateral that are controlled or held by the Control Agent. Except as set forth in this clause (e), the Control Agent shall have no obligation whatsoever to any Representative, Agent or any Lender including, without limitation, any obligation to assure that any Collateral is genuine or is owned by any Loan Party or one of their respective Subsidiaries or to preserve rights or benefits of any Person. In acting as agent or bailee on behalf of each Agent (on behalf of the applicable Lenders), the duties or responsibilities of the Control Agent under this Section 4.2(e) shall be limited solely to (x) physically holding (or causing its agent or bailee, as applicable, to hold) any Collateral that may from time to time be in its possession or control (or in the possession or control of its agents or bailees) as agent or bailee for each Agent (on behalf of the applicable Lenders) for purposes of perfecting the Lien held by such Agent and (y) delivering the Collateral referred to in subclause (4)(i) above as set forth in this Section 4.2(c).

(e) *No Fiduciary Relationship*. Neither First Lien Secured Agent or any other First Lien Secured Parties shall have by reason of the First Lien Loan Documents, the Second Lien Loan Documents, this Agreement or any other document, a fiduciary relationship in respect of any Second Lien Secured Agent or any other Second Lien Secured Party, and it is understood and agreed that the interests of the First Lien Secured Agent and the other First Lien Secured Parties, on the one hand, and the Second Lien Secured Agent and the other Second Lien Secured Parties, on the other hand, may differ and that the First Lien Secured Agent and the other First Lien Secured Parties shall be fully entitled to act in their own interest without taking into account the interests of the Second Lien Secured Agent or the other Second Lien Secured Parties.

(f) *Delivery to Second Lien Secured Agent*. Upon the Discharge of First Lien Secured Obligations, the Control Agent (or the Controlling Agent) shall deliver the applicable Collateral (other than any extended Collateral) pledged to the Second Lien Secured Parties held by it to the Second Lien Secured Agent together with any necessary endorsements (or otherwise allow the Second Lien Secured Agent to obtain control of such Collateral) without recourse or warranty, except in the event and to the extent (i) the First Lien Secured Agent, Control Agent or any other First Lien Secured Party has retained or otherwise acquired such Collateral in full or partial satisfaction of any of the First Lien Secured Obligations, (ii) such Collateral has been sold or otherwise Disposed of by the First Lien Secured Agent, Control Agent or any other First Lien Secured Party or by a Grantor not in violation of this Agreement or (iii) it is otherwise required by any order of any court or other Governmental Authority or applicable law or would result in the risk of liability of such First Lien Secured Party to any third party.

(g) *Resignation of Control Agent*. The Control Agent shall have the right to resign as Control Agent upon 30 days' notice to the First Lien Secured Agent and the Second Lien Secured Agent. Upon any such resignation by the Control Agent, the Controlling Agent shall have the right to appoint a successor Control Agent. If upon the effective date of such resignation no successor to such Control Agent has been appointed by the First Lien Secured Agent, the Control Agent shall deliver the Collateral held by it to the Controlling Agent, together with any necessary endorsements (or otherwise allow the Controlling Agent to obtain control of such Collateral), and the Controlling Agent shall accept and succeed to the role of the Control Agent as the agent for perfection on the Collateral.

Section 4.3. Insurance.

(a) Unless and until the Discharge of First Lien Secured Obligations has occurred, the Second Lien Secured Agent, for itself and on behalf of the applicable Second Lien Lenders, agrees that during the continuance of an Event of Default, (i) the First Lien Secured Agent, the Control Agent and the First Lien Lenders shall have the sole and exclusive right, as against the Second Lien Secured Agent, to adjust settlement of insurance claims in the event of any covered loss, theft or destruction of First Lien Collateral and to approve any award granted in any condemnation or similar proceeding (or any deed in lieu of condemnation) affecting such First Lien Collateral; (ii) all Proceeds of any such policy and any such award (or any payments with respect to a deed in lieu of condemnation) if in respect of such First Lien Collateral and to the extent required by the First Lien Loan Documents shall be applied in accordance with Section 5.1; and (iii) if any of the Second Lien Secured Agent, or any Second Lien Lender shall, at any time, receive any Proceeds of any such insurance policy or any such award or payment in contravention of this Agreement, it shall segregate and hold in trust and forthwith pay such Proceeds over to the Control Agent in accordance with the provisions of Section 5.1(c).

(b) Proceeds of Collateral include insurance Proceeds and, therefore, the Lien Priority and Payment Priority shall govern the ultimate Disposition of casualty insurance Proceeds and business interruption insurance Proceeds. To effectuate the foregoing, each Agent shall each receive separate loss payable endorsements naming themselves as loss payee and additional insured, as their interests may appear, with respect to policies which insure Collateral hereunder. The Control Agent (acting at the direction of the applicable Representative) shall have the right to adjust or settle any insurance policy or claim covering or constituting Collateral in the event of any loss thereunder and to approve any award granted in any condemnation, expropriation or similar proceeding affecting the Collateral. All Proceeds of such insurance shall be remitted to the applicable Agent or Control Agent, as the case may be, and each of the applicable Agents, and the Control Agent shall cooperate (if necessary) in a reasonable manner in effecting the payment of insurance proceeds in accordance with Section 5.1 hereof.

Section 4.4. No Additional Rights For the Loan Parties Hereunder. If any Secured Party shall enforce its rights or remedies in violation of the terms of this Agreement, the Loan Parties shall not be entitled to use such violation as a defense to any action by any Secured Party, nor to assert such violation as a counterclaim or basis for set off or recoupment against any Secured Party.

ARTICLE 5
APPLICATION OF PROCEEDS

Section 5.1. Application of Proceeds.

(a) Solely to the extent that the applicable Obligations are then due and payable (whether by acceleration or otherwise), the Controlling Agent (or any other agent in possession thereof) will apply the Proceeds of any collection, sale, foreclosure or other realization upon, or any other Enforcement Action with respect to, any Collateral and the Proceeds thereof, including the Proceeds of any insurance policy required under any Security Document or otherwise covering the Collateral, any condemnation Proceeds with respect to the Collateral, and any other amounts required to be delivered to the Controlling Agent (or the Control Agent) by any Secured Party or Representative with respect to any Collateral pursuant to any other provision of this Agreement and for application in accordance with this Section 5.1(a), including any amounts received in connection with an Insolvency or Liquidation Proceeding or during any Standstill Period, in the following order of application:

(i) FIRST, to the payment of all fees, expenses, indemnities and any other amounts payable under this Agreement or any other Security Document to the Controlling Agent and the Control Agent, including, to the extent required to be paid or reimbursed under this Agreement or any other Security Document, any reasonable legal fees, costs and expenses or other liabilities of any kind incurred by the Controlling Agent, the Control Agent or any agent of the Controlling Agent or the Control Agent in connection with any Security Document and all amounts necessary to provide for the expenses of the Controlling Agent or the Control Agent in maintaining and disposing of the Collateral (including, but not limited to, indemnification payments and reimbursements) and all amounts due and owing to any sub-agent of the Controlling Agent or the Control Agent pursuant to any collateral sub-agency agreement;

(ii) SECOND, to the payment in full of the First Lien Secured Obligations, including interest, fees, expenses, indemnity claims and other monetary obligations accrued during the pendency of an Insolvency or Liquidation Proceeding, whether or not constituting an allowed claim in such proceeding (the amounts so applied to be distributed in accordance with the relevant provisions of the First Lien Credit Agreement and any applicable *pari passu* intercreditor agreement with respect thereto);

(iii) THIRD, to the payment in full of the Second Lien Secured Obligations, including interest, fees, expenses, indemnity claims and other monetary obligations accrued during the pendency of an Insolvency or Liquidation Proceeding, whether or not constituting an allowed claim in such proceeding (the amounts so applied to be distributed in accordance with the relevant provisions of the Second Lien Indenture; and

(iv) FOURTH (x) in the case of Proceeds, as may be required by the First Lien Loan Documents and (y) in the case of other distributions, to such Person as shall be legally entitled to such other distributions, or as a court of competent jurisdiction may otherwise direct.

Notwithstanding the foregoing, if any Series of Obligations has released its Lien on any Collateral as described in the second sentence of Section 2.4(b)(ii), then such Series of Obligations and any related Senior Liens of that Series of Obligations thereafter shall not be entitled to share in the Proceeds of any Collateral so released by that Series of Obligations (other than Proceeds received concurrently with (and subject to) the release of such Senior Liens).

For the avoidance of doubt, the Controlling Agent shall only apply Proceeds in accordance with this Section 5.1 to the extent that such Proceeds are actually so received by the Controlling Agent; *provided* that the Agents and the Lenders agree to turn over to the Controlling Agent any Proceeds received by them that are required to be turned over to the Controlling Agent in accordance herewith. The Company acknowledges the priorities set forth in this Section 5.1 and agrees that it will not make any distributions to any Secured Party in contravention of this Section 5.1.

(b) Limited Obligation or Liability. In exercising remedies, whether as a secured creditor or otherwise, neither First Lien Secured Agent or the Controlling Agent shall have any obligation or liability to the Second Lien Secured Agent or to any Second Lien Lender (nor will the Controlling Agent have any obligation or liability to any other First Lien Secured Party) regarding the adequacy of any Proceeds or for any action or omission, save and except solely for an action or omission that breaches the express obligations undertaken by each party under the terms of this Agreement.

(c) Turnover Prior to Discharge. If at any time prior to the date upon which the Discharge of First Lien Secured Obligations shall have occurred, any Agent or Lender receives any payment or distribution of any kind or character (other than Permitted Second Lien Payments) at any time when such payment was not permitted pursuant to the terms of this Agreement, whether in cash, Property or securities, from or of any assets of any Loan Party (or any Loan Party's Subsidiaries), including on account of adequate protection payments, such Agent or Lender shall be deemed to receive and hold the same in trust as trustee for the benefit of the Controlling Agent and shall forthwith deliver such payment, distribution, or proceeds to the Controlling Agent in precisely the form received (except for any endorsement or assignment where necessary), for application in accordance with this Section 5.1 to any of the Obligations. In the event of the failure of any Agent or Lender to make any such endorsement or assignment to the Controlling Agent within 5 Business Days after receipt of written request therefor from the Controlling Agent, such Controlling Agent and any of its officers or agents are hereby irrevocably authorized to make such endorsement or assignment and are hereby irrevocably appointed as the lawful attorney in fact of such Party solely for the purpose of enabling such Controlling Agent to make such endorsement or assignment.

Section 5.2. **Specific Performance**. Each of the Agents are hereby authorized to demand specific performance of this Agreement, whether or not any Borrower or any Guarantor shall have complied with any of the provisions of any of the Loan Documents, at any time when the other party shall have failed to comply with any of the provisions of this Agreement applicable to it. Each of the parties and their Representatives, for and on behalf of itself and the applicable Secured Parties, hereby irrevocably waives any defense based on the adequacy of a remedy at law that might be asserted as a bar to such remedy of specific performance

ARTICLE 6
INTERCREDITOR ACKNOWLEDGMENTS AND WAIVERS

Section 6.1. **Acknowledgment of Liens and Payment Priorities.** Each Loan Party acknowledges and agrees to all Lien Priorities and Payment Priorities as set forth herein.

Section 6.2. **Reinstatement and Continuation of Agreement**.

(a) If any First Lien Lender or First Lien Secured Agent is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the estate of any Borrower, any Guarantor, or any other Person any payment made in satisfaction of all or any portion of the First Lien Secured Obligations (a "**Senior Recovery**"), then the First Lien Secured Obligations shall be reinstated to the extent of such Senior Recovery. If this Agreement shall have been terminated prior to such Senior Recovery, this Agreement shall be reinstated in full force and effect in the event of such Senior Recovery, and such prior termination shall not diminish, release, discharge, impair, or otherwise affect the Obligations of the parties from such date of reinstatement. All rights, interests, agreements, and obligations of the First Lien Secured Agent, the Second Lien Secured Agent, the First Lien Lenders, and the Second Lien Lenders under this Agreement shall remain in full force and effect and shall continue irrespective of the commencement of, or any discharge, confirmation, conversion, or dismissal of, any Insolvency or Liquidation Proceeding by or against any Borrower or any Guarantor or any other circumstance which otherwise might constitute a defense available to, or a discharge of any Borrower or any Guarantor in respect of the First Lien Secured Obligations or the Second Lien Secured Obligations. No priority or right of the First Lien Secured Agent or any First Lien Lender shall at any time be prejudiced or impaired in any way by any act or failure to act on the part of any Borrower or any Guarantor or by the noncompliance by any Person with the terms, provisions, or covenants of any of the First Lien Loan Documents, regardless of any knowledge thereof which the First Lien Secured Agent or any First Lien Lender may have.

Section 6.3. **Purchase Option**. Without prejudice to the enforcement of the First Lien Secured Parties' remedies, the First Lien Secured Parties agree that following any of the following: (a) the delivery of a written notice to the Second Lien Secured Agent from the First Lien Representative that the First Lien Secured Parties have accelerated any of the First Lien Secured Obligations, (b) the delivery of written notice to the Second Lien Secured Agent from the First Lien Representative that a Default under the First Lien Loan Documents has occurred and is continuing and the Required First Lien Debtholders wish to commence an Enforcement Action or (c) the commencement of an Insolvency or Liquidation Proceeding (each, a "**Purchase Event**"), then, within forty-five (45) days of the Purchase Event (or such later date as the First Lien Representative may agree), one or more of the holders of the Second Lien Secured Obligations or any of their designated Affiliates (the "**Purchasers**") may, by written notice to the First Lien Representative, offer to purchase all, but not less than all, of the aggregate amount of First Lien Secured Obligations (including unfunded commitments under any First Lien Loan Document) at par, *plus* (i) any premium that would be applicable upon prepayment of the First Lien Secured Obligations and accrued and unpaid interest (including all interest accrued thereon after the commencement of any Insolvency or Liquidation Proceeding at the applicable post-default rate) and all unpaid fees and expenses (including breakage costs) then due and payable and (ii) if applicable, cash collateral to be furnished to the First Lien Secured Parties providing Letters of Credit under the First Lien Loan Documents in such outstanding face amounts plus fees thereon (in an amount equal to 105% thereof or such other amount as such First Lien Secured Party determines is reasonably necessary to secure such First Lien Secured Party in connection with any such outstanding and undrawn letters of credit). Promptly following the receipt of such notice, each First Lien Representative will deliver to each Second Lien Representative a statement of the amount of the First Lien Secured Obligations provided by the First Lien Secured Parties represented by each such First Lien Representative, if any, then outstanding and the amount of the cash collateral requested by any such First Lien Representative to be delivered pursuant to the applicable First Lien Loan Documents. If such right is exercised, the First Lien Secured Parties and the Second Payment Priority Secured Parties shall endeavor to close promptly thereafter but in any event within fifteen (15) Business Days of the request. If one or more of the Second Lien Secured Parties exercise such purchase right, it shall be exercised pursuant to documentation reasonably acceptable to each of the First Lien Representatives and the purchasing Second Lien Secured Parties. If none of the Second Lien Secured Parties timely exercises such right the Second Lien Secured Parties shall have no further rights or obligations pursuant to this Section 5.4 for such Purchase Event and the First Lien Secured Parties may take any further actions in their sole discretion in accordance with the First Lien Loan Documents and this Agreement. Each First Lien Secured Party will retain all rights to indemnification provided in the relevant First Lien Loan Documents for all claims and other amounts relating to the period prior to the purchase of the First Lien Secured Obligations pursuant to this Section 5.4.

ARTICLE 7
INSOLVENCY PROCEEDINGS

Section 7.1. **Insolvency Matters**.

(a) The Controlling Agent (on behalf of the First Lien Secured Parties), each First Lien Representative, for itself and on behalf of the First Lien Secured Parties, the Second Lien Secured Agent (on behalf of the Second Lien Secured Parties), each Second Lien Representative for itself and on behalf of the Second Lien Secured Parties, and the Company (on behalf of itself and the other Loan Parties) each acknowledges and agrees that because of, among other things, their differing rights to payment of the Proceeds of the Collateral, among other things as set forth in this Agreement, each series of Obligations is fundamentally different from each other Series of Obligations, are not substantially similar to any other Series of Obligations within the meaning of Bankruptcy Code Section 1122(a), and must be separately classified from each other Series of Obligations in any Plan proposed, confirmed or adopted in an Insolvency or Liquidation Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of more than one Series of Obligations constitute only one secured claim or are properly classified in one class (rather than separate claims or classes of secured claims), then each of the Secured Parties hereby acknowledges and agrees that all distributions shall be made in accordance with Section 5.1 of this Agreement and the First Lien Secured Parties shall be entitled to receive, in addition to amounts distributed to them from, or in respect of, the Collateral in respect of principal, pre-petition interest and other claims, all amounts owing in respect of post-petition interest, fees, costs, expenses, premiums, and other charges, irrespective of whether a claim for such amounts is allowed or allowable in such Insolvency or Liquidation Proceeding, as if the First Lien Secured Agent had a senior Lien on the Collateral for all purposes hereunder before any distribution from, or in respect of, any Collateral is made in respect of the claims held by such Secured Parties, with all Secured Parties) and the applicable Secured Parties acknowledging and agreeing to turn over to the First Lien Secured Agent amounts otherwise received or receivable by them to the extent necessary to effectuate the intent of this Section 7.1 and this Agreement, even if such turnover has the effect of reducing the claim or recovery of certain Secured Parties.

(b) None of the Representatives or any other Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) shall propose, vote in favor of, or otherwise directly or indirectly support any Plan that is inconsistent with the priorities or other provisions of this Agreement (including but not limited to Section 5.1), unless (i) as to the First Lien Secured Parties, such plan otherwise provides for the repayment in full in cash of the First Lien Secured Obligations on the effective date thereof, (ii) such a plan classifies the claims held by the Second Lien Secured Parties separately from the claims held by the First Lien Secured Parties and such plan provides for treatment that, taking into account the turnover obligations under Section 7.1(a), would provide for the Discharge of First Lien Secured Obligations on the effective date of such plan (or as soon thereafter as is reasonably practicable under the circumstances), or (iii) such Plan is supported by the holders of two-thirds of the aggregate amount of the outstanding First Lien Secured Obligations. Furthermore, none of any Representative or any other Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) shall object to or contest (or support any other party in objection or contesting) a Plan or other dispositive restructuring plan on the grounds that each Series of Obligations are classified separately.

(c) The parties hereto acknowledge that this Agreement is a "subordination agreement" under Section 510(a) of the Bankruptcy Code and shall continue in full force and effect, notwithstanding the commencement of any Insolvency or Liquidation Proceeding by or against the Company or any subsidiary of the Company. All references in this Agreement to the Company or any subsidiary of the Company or any other Grantor will include such Person or Persons as a debtor-in- possession and any receiver or trustee for such Person or Persons in an Insolvency or Liquidation Proceeding.

(d) Until the Discharge of First Lien Secured Obligations, if an Insolvency or Liquidation Proceeding has commenced, Second Lien Secured Agent, as holder of a Lien on the Collateral, will not contest, protest, or object to, and each Second Lien Secured Party will be deemed to have consented to:

(i) any use, sale, or lease of "cash collateral" (as defined in section 363(a) of the Bankruptcy Code), and

(ii) the Borrower or any other Grantor obtaining DIP Financing;

provided that the First Lien Representative consents in writing to such use, sale, or lease, or DIP Financing;

provided further that (A) the Second Lien Secured Agent retains its Lien on the Collateral to secure the Second Lien Secured Obligations (in each case, including Proceeds thereof arising after the commencement of the case under any Debtor Relief Laws) and such Lien has the same priority as existed prior to the commencement of the case under the subject Debtor Relief Laws, (B) any Second Lien Secured Party may seek adequate protection as permitted by Section 7.1(h), (C) the proposed DIP Financing does not compel any Loan Party to seek confirmation of a specific plan of reorganization for which all or substantially all of the material terms are set forth in the DIP Financing documentation, (D) the DIP Financing is otherwise not in contravention of the terms of this Agreement, (E) if the First Lien Secured Agent receives a replacement or adequate protection Lien on post-petition assets of the debtor to secure the First Lien Secured Obligations, the Second Lien Secured Agent also receives a replacement or adequate protection Lien on such post-petition assets of the Loan Parties to secure the Second Lien Secured Obligations which is junior to the Liens of the First Lien Secured Agent on such post-petition assets and, in each case, if any of the above is not provided or granted, Second Lien Secured Agent may object under this Section 7.1 on such basis. Notwithstanding anything to the contrary contained herein, the foregoing provisions of this Section 7.1 shall not prevent the Second Lien Secured Agent and the other Second Lien Secured Parties from objecting to any provision in any DIP Financing or use, sale or lease of cash collateral relating to any provision or content of a plan of reorganization or other plan of similar effect under any Debtor Relief Laws which contravene the terms of this Agreement.

(e) Upon written request from the Controlling Agent, the Second Lien Secured Agent, as holder of a Lien on the Collateral, will join any objection by Controlling Agent to the use, sale, or lease of cash collateral for any purpose other than adequate protection payments to Second Lien Secured Parties.

(f) Each Representative, for itself and on behalf of each Secured Party, agrees that it will not object to, oppose or contest (or join with or support any third party objecting to, opposing or contesting) a sale or other Disposition of any Collateral (or any portion thereof) (or any bid or sale procedures for such sale or other Disposition of any Collateral) proposed to be consummated pursuant to Section 363 of the Bankruptcy Code or any other provision of the Bankruptcy Code, if the Controlling Agent shall have consented to such bid or sale procedures and/or to such sale or Disposition.

(g) Each Representative, for itself and on behalf of each other Secured Party, waives any claim that may be had against the Controlling Agent or any other Secured Party arising out of any DIP Financing Liens or administrative expense priority under Section 364 of the Bankruptcy Code (in each case that is granted in a manner that is consistent with this Agreement).

(h) Each Representative, for itself and on behalf of each other Secured Party, agrees that (A) no Representative nor any other Secured Party will object to, oppose or contest (or join with or support any third party objecting to, opposing or contesting) (i) any request by any First Lien Representative or any other First Lien Secured Party for adequate protection, including for payment of post-petition interest, or (ii) any objection by any First Lien Representative or any other First Lien Secured Party to any motion, relief, action or proceeding based on any First Lien Representative, or other First Lien Secured Party, as applicable, claiming a lack of adequate protection; and (B) no Secured Party (other than First Lien Secured Parties) will seek relief granting adequate protection, except in the case of liens or claims granted as adequate protection only to the extent such protection is subordinate to, and subordinate to matching adequate protection in favor of, the claims of the First Lien Secured Parties. Without limiting the generality of the foregoing, in any Insolvency Proceeding, (1) if the First Lien Secured Parties (or any subset thereof) are granted adequate protection in the form of additional collateral in connection with any DIP Financing or use of cash collateral under Section 363 or 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, then the Second Lien Representative, for itself and on behalf of each Second Lien Secured Party, may seek or request adequate protection in the form of a replacement Lien on such additional collateral, which Lien is subordinated to the Liens securing all First Lien Secured Obligations and such DIP Financing (and all obligations relating thereto) on the same basis as the other Liens securing the Second Lien Secured Obligations are so subordinated to the Liens securing First Lien Secured Obligations under this Agreement, (ii) in the event any Second Lien Representative, for itself and on behalf of the Second Lien Secured Parties, seeks or requests adequate protection in the form of additional or replacement collateral and such adequate protection is granted (in each instance, to the extent such grant is otherwise permissible under the terms and conditions of this Agreement), then each Second Lien Representative, for itself and on behalf of each applicable Second Lien Secured Party, agrees that the First Lien Representative shall also be granted a Senior Lien on such additional or replacement collateral as security for the First Lien Secured Obligations and any such DIP Financing and that any Lien on such additional or replacement collateral securing the Second Lien Secured Obligations shall be subordinated to the Liens on such collateral securing the First Lien Secured Obligations and any such DIP Financing (and all obligations relating thereto) and any other Liens granted to the First Lien Secured Parties as adequate protection on the same basis as the other Liens securing the Second Lien Secured Obligations are so subordinated to such Liens securing First Lien Secured Obligations under this Agreement (and, to the extent the First Lien Secured Parties are not granted such adequate protection in such form, any amounts recovered by or distributed to any Second Lien Secured Party pursuant to or as a result of any Lien on such additional or replacement collateral so granted to the Second Lien Secured Parties shall be subject to this Agreement), and (iii) in the event the First Lien Representative, for itself and on behalf of the applicable First Lien Secured Parties, seeks or requests adequate protection in the form of a superpriority claim, and such adequate protection is granted, then the Second Lien Representative, for itself and on behalf of each applicable Second Lien Secured Party, may request adequate protection in the form of a superpriority claim, which superpriority claim shall be junior to the superpriority claim of the First Lien Secured Parties and any payment in respect thereof shall be deemed to be proceeds of Collateral. Except to the extent expressly set forth in this Section 7.1, none of the Second Lien Representative nor other Second Lien Secured Parties may seek or shall be entitled to request or receive adequate protection without the prior written consent of the First Lien Representative unless such adequate protection is provided to the First Lien Secured Parties; *provided*, *however*, none of the Second Lien Representative or other Second Lien Secured Parties may seek or shall be entitled to request or receive adequate protection in the form of any cash payments without the prior written consent of the First Lien Representative. The Second Lien Representative agrees, pursuant to section 1129(a)(9) of the Bankruptcy Code, that such junior superpriority claims (including any claim arising under section 507(b) of the Bankruptcy Code) may be paid under any plan of reorganization in any combination of cash, debt, equity or other property having a value on the effective date of such plan equal to the allowed amount of such claims.

(i) Each Representative, for itself and on behalf of each other Secured Party, agrees that neither such Representative nor any other Secured Party shall seek relief (or support any other party seeking relief), pursuant to Section 362(d) of the Bankruptcy Code or otherwise, from the automatic stay of Section 362(a) of the Bankruptcy Code or from any other stay in any Insolvency or Liquidation Proceeding in respect of the Collateral without the prior written consent of the Controlling Agent.

(j) Each Representative, for itself and on behalf of each other Secured Party, agrees that neither such Representative nor any other Secured Party shall oppose or seek to challenge any claim by any Representative or any other Secured Party for allowance or payment in any Insolvency or Liquidation Proceeding of First Lien Secured Obligations consisting of post-petition interest or cash collateralization of all letters of credit in accordance with the priorities set forth in Section 5.1 hereof (and only to the extent of the value of the Liens securing the First Lien Secured Obligations in accordance with such priorities; it being understood that such value will be determined without regard to the existence of the Second Lien Secured Obligations).

(k) Without the express written consent of the First Lien Representative, in any Insolvency or Liquidation Proceeding involving any Grantor, none of the Second Lien Representatives or any other Second Lien Secured Parties shall oppose, object to or contest (or shall join with or support any third party in opposing, objecting to or contesting, as the case may be) (i) the determination of the extent of any Liens held by any First Lien Secured Party or the value of any claims of any such holder under Section 506(a) of the Bankruptcy Code or (ii) the payment to any First Lien Secured Party of interest, fees or expenses under Section 506(b) of the Bankruptcy Code.

(l) Notwithstanding anything to the contrary contained herein, if in any Insolvency or Liquidation Proceeding a determination is made that any Lien encumbering any Collateral is not enforceable for any reason, then each Representative for themselves and on behalf of their respective Secured Parties agrees that, any distribution or recovery they may receive in respect of any Collateral (including assets that would constitute Collateral but for such determination) shall be segregated and held in trust and forthwith paid over to the Controlling Agent in the same form as received without recourse, representation or warranty (other than a representation of such Representative that it has not otherwise sold, assigned, transferred or pledged any right, title or interest in and to such distribution or recovery) but with any necessary endorsements or as a court of competent jurisdiction may otherwise direct in order to comply with Section 5.1.

(m) Each Representative, for itself and on behalf of each other Secured Party, hereby agrees that the Controlling Agent shall have the right to credit bid the applicable First Lien Secured Obligations and further that (subject to such credit bid providing for the Discharge of First Lien Secured Obligations immediately after giving effect to such credit bid) none of the Representatives or any other Secured Party shall oppose, object to or contest (or shall join with or support any third party in opposing, objecting to or contesting, as the case may be) such credit bid by the Controlling Agent. Each Representative, for itself and on behalf of the other Secured Parties, hereby agrees that the Second Lien Secured Parties may credit bid, or instruct the applicable Second Lien Representative to credit bid the Second Lien Secured Obligations in accordance with Sections 363(k) or 1129 of the Bankruptcy Code or any other applicable law, and further that none of the First Lien Representative or any other First Lien Secured Party shall oppose, object to or contest (or shall join with or support any third party in opposing, objecting to or contesting, as the case may be) such credit bid, in each case only if such bid includes a cash payment sufficient to provide for the Discharge of First Lien Secured Obligations and the Discharge of First Lien Secured Obligations occurs immediately after giving effect to such credit bid.

(n) Prior to the Discharge of First Lien Secured Obligations, without the consent of the First Lien Representative in its sole discretion, each Second Lien Representative, for itself and on behalf of each other Second Lien Secured Party agrees neither such Second Lien Representative nor any Second Lien Secured Party shall commence or join with any parties to commence an involuntary bankruptcy petition for the Company or any of its subsidiaries, or support entry of an order for relief in any involuntary bankruptcy proceedings against the Company or any of its subsidiaries, or seek the appointment of an examiner or a trustee for the Company or any of its subsidiaries.

(o) Each Representative, for itself and on behalf of each other Secured Party waives any right to assert or enforce any claim under Section 506(c) or 552 of the Bankruptcy Code as against any First Lien Secured Party or any of the Collateral unless determined otherwise by the Controlling Agent. The Second Lien Representative on behalf of the Second Lien Secured Parties waives: (a) any claim they may now or hereafter have arising out of the First Lien Secured Agent's election in any Proceeding of the application of section 1111(b)(2) of the Bankruptcy Code, out of any cash collateral or financing arrangement or out of any grant of security interest in the Collateral in any Proceeding; and (b) the right to, and agrees that it shall not, make an election to apply section 1111(b)(2) of the Bankruptcy Code in respect of its interest in the Collateral without the consent of the First Lien Secured Agent.

Section 7.2. **Reorganization Securities**. If, in any Insolvency or Liquidation Proceeding, debt obligations of any reorganized Borrower or Guarantor, whether or not secured by Liens upon any property of such reorganized Borrower or Guarantor, are distributed, pursuant to a Plan, on account of more than one Series of Obligations, then the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such Plan.

Section 7.3. **Applicability of Other Bankruptcy Laws**. In the event that an Insolvency or Liquidation Proceeding is filed in a jurisdiction other than the United States or is governed by any Debtor Relief Laws other than the Bankruptcy Code, each reference in this Agreement to a section of the Bankruptcy Code shall be deemed to refer to the substantially similar or corresponding provision of the Debtor Relief Laws applicable to such Insolvency or Liquidation Proceeding, or, in the absence of any specific similar or corresponding provision of such Debtor Relief Laws, such other general Debtor Relief Law as may be applied in order to achieve substantially the same result as would be achieved under each applicable section of the Bankruptcy Code.

Section 7.4. **First Lien Secured Obligations Unconditional**. All rights of the First Lien Secured Agent hereunder, and all agreements and obligations of the Second Lien Secured Agent and the Loan Parties (to the extent applicable) hereunder, shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any First Lien Loan Document or other Loan Document;

(b) any change in the time, place or manner of payment of, or in any other term of, all or any portion of the First Lien Secured Obligations or the Second Lien Secured Obligations, or any amendment, waiver or other modification, whether by course of conduct or otherwise, or any refinancing, replacement, refunding or restatement of any First Lien Loan Document or Loan Document;

(c) any exchange, release, voiding, avoidance or non-perfection of any security interest in any Collateral or any other collateral, or any release, amendment, waiver or other modification, whether by course of conduct or otherwise, or any refinancing, replacement, refunding, restatement or increase of all or any portion of the First Lien Secured Obligations, the Second Lien Secured Obligations or any guarantee or guaranty thereof; or

(d) any other circumstances that otherwise might constitute a defense available to, or a discharge of, any Loan Party in respect of the First Lien Secured Obligations, the Second Lien Secured Obligations or of either Agent or any Loan Party, to the extent applicable, in respect of this Agreement.

ARTICLE 8
MISCELLANEOUS

Section 8.1. **Rights of Subrogation**. The Second Lien Secured Agent, on behalf of itself and the Second Lien Secured Parties, agrees that no payment to the First Lien Secured Agent or any First Lien Lender in accordance with or pursuant to the provisions of this Agreement shall entitle such Second Lien Secured Agent or any Second Lien Secured Party to exercise any rights of subrogation in respect thereof until the Discharge of First Lien Secured Obligations shall have occurred. Following the Discharge of First Lien Secured Obligations, the Controlling Agent agrees to execute such documents, agreements, and instruments as the Second Lien Secured Agent or any Second Lien Secured Party may reasonably request to evidence the transfer by subrogation to any such Person of an interest in the First Lien Secured Obligations resulting from payments to the First Lien Secured Agent by such Person, so long as all costs and expenses (including all reasonable legal fees and disbursements) incurred in connection therewith by the First Lien Secured Agent or the First Lien Lender are paid by such Person upon request for payment thereof.

Section 8.2. **Further Assurances**. The Parties will, at their own expense and at any time and from time to time, promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that either party may reasonably request, in order to protect any right or interest granted or purported to be granted hereby or to enable any party to exercise and enforce its rights and remedies hereunder; *provided*, *however*, that no party shall be required to pay over any payment or distribution, execute any instruments or documents, or take any other action referred to in this Section 8.2, to the extent that such action would contravene any law, order or other legal requirement or any of the terms or provisions of this Agreement, and in the event of a controversy or dispute, such party may interplead any payment or distribution in any court of competent jurisdiction, without further responsibility in respect of such payment or distribution under this Section 8.2.

Section 8.3. **Representations**. The Second Lien Secured Agent, on behalf of itself and the Second Lien Secured Parties, represents and warrants that it has the requisite power and authority under the relevant Loan Documents to enter into, execute, deliver, and carry out the terms of this Agreement on behalf of itself and the Second Lien Lenders and that this Agreement shall be binding obligations of such Agent and the applicable Lenders in accordance with its terms. Each First Lien Secured Agent and the Collateral Agent represents and warrants that it has the requisite power and authority under the First Lien Loan Documents to enter into, execute, deliver, and carry out the terms of this Agreement on behalf of itself and the First Lien Lenders and that this Agreement shall be binding obligations of the First Lien Secured Agent, the Collateral Agent and the First Lien Lenders, enforceable against the First Lien Secured Agent, the Collateral Agent and the First Lien Lenders in accordance with its terms.

Section 8.4. **Amendments**. No amendment or waiver of any provision of this Agreement nor consent to any departure by any party hereto shall be effective unless it is in a written agreement executed by each Loan Party, the First Lien Secured Agent, the Second Lien Secured Agent and such waiver or consent shall be effective only in the specific instance and for the specific purpose set forth therein.

Section 8.5. **Addresses for Notices**. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically submitted or sent by overnight express courier service or United States mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic transmission or five (5) days after deposit in the United States mail (certified, with postage prepaid and properly addressed). For the purpose hereof, the addresses of the parties hereto (until notice of a change thereof is delivered as provided in this Section) shall be as set forth below or, as to each party, at such other address as may be designated by such party in a written notice to each of the parties.

First Lien Secured Agent: [●]

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

Second Lien Secured Agent: [●]

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

Notice to the Company: [●]

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

Section 8.6. **No Waiver, Remedies**. No failure on the part of any party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 8.7. **Continuing Agreement, Transfer of Secured Obligations**. This Agreement is a continuing agreement and shall (a) remain in full force and effect until the Discharge of First Lien Secured Obligations (subject to the reinstatement provisions herein) shall have occurred, (b) be binding upon the parties and their successors and assigns, and (c) inure to the benefit of and be enforceable by the parties and their respective successors, transferees and assigns. Nothing herein is intended, or shall be construed to give, any other Person any right, remedy or claim under, to or in respect of this Agreement or any Collateral. All references to any Loan Party shall include any Loan Party as debtor-in-possession and any receiver or trustee for such Loan Party in any Insolvency or Liquidation Proceeding. Without limiting the generality of the foregoing clause (c), each Agent hereunder or any Lender may assign or otherwise transfer all or any portion of the First Lien Secured Obligations or the Second Lien Secured Obligations, as applicable, to any other Person (other than any Borrower, any Guarantor and any Subsidiary of any Borrower or any Guarantor) in accordance with the applicable Credit Agreements, and such other Person shall thereupon become vested with all the rights and obligations in respect thereof granted to the applicable Agents and/or Lenders, as the case may be, herein or otherwise. Each of the Secured Parties may continue, at any time and without notice to the other parties hereto, to extend credit and other financial accommodations, lend monies and provide Indebtedness to, or for the benefit of, any Loan Party on the faith hereof.

Section 8.8. **Governing Law; Entire Agreement**. This Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York; *provided* that all of the parties hereto shall retain all rights arising under federal law. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes any prior agreements, written or oral, with respect thereto.

Section 8.9. **Counterparts, Electronic Signatures**. This Agreement may be executed in any number of counterparts (including by facsimile), each of which when so executed and delivered will be deemed an original, but all such counterparts together will constitute but one and the same instrument. The parties hereto may sign this Agreement and any collateral agency joinder and transmit the executed copy by electronic means, including facsimile or noneditable *.pdf files. The electronic copy of the executed Agreement and any collateral agency joinder is and shall be deemed an original signature. The words “delivery,” “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 8.10. **No Third Party Beneficiaries**. This Agreement is solely for the benefit of each of the First Lien Secured Agent, Control Agent, First Lien Lenders, the Second Lien Secured Agent and the Second Lien Lenders. No other Person (including the Company, any Guarantor or any Affiliate of the Company or any Guarantor, or any Subsidiary of the Company or any Guarantor) shall be deemed to be a third party beneficiary of this Agreement. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights, obligations and priorities as among the Secured Parties and the Series of Obligations covered hereby. None of the Company, any other Grantor or any other creditor thereof shall have any rights hereunder including, without limitation, with respect to designation of any class or classes of Obligations hereunder. Nothing in this Agreement is intended to or shall impair the obligations of the Company or any other Grantor, which are absolute and unconditional, to pay the Obligations as and when the same shall become due and payable in accordance with their terms. Nothing in this Agreement shall relieve the Company or any Grantor from the performance of any term, covenant, condition or agreement on the Company’s or such Grantor’s part to be performed or observed under or in respect of any of the Collateral pledged by it or from any liability to any Person under or in respect of any of such Collateral or impose any obligation on any Agent to perform or observe any such term, covenant, condition or agreement on the Company’s or such Grantor’s part to be so performed or observed or impose any liability on any Agent for any act or omission on the part of the Company’s or such Grantor relative thereto or for any breach of any representation or warranty on the part of the Company or such Grantor contained in this Agreement or any Loan Document, or in respect of the Collateral pledged by it.

Section 8.11. Headings. The headings of the articles and sections of this Agreement are inserted for convenience only and shall not be construed to affect the meaning or construction of any of the provisions hereof.

Section 8.12. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable in any jurisdiction, (a) the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby in such jurisdiction and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 8.13. Attorneys Fees. The parties hereto agree that if any dispute, arbitration, litigation, or other proceeding is brought with respect to the enforcement of this Agreement or any provision hereof, the prevailing party in such dispute, arbitration, litigation, or other proceeding shall be entitled to recover from the losing party its reasonable attorneys' fees and all other costs and expenses incurred in the enforcement of this Agreement, irrespective of whether suit is brought; *provided* that the foregoing shall not relieve the Loan Parties of their obligations under any of the Loan Documents.

Section 8.14. VENUE; JURY TRIAL WAIVER.

(a) EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN (OR, AT THE ELECTION OF THE CONTROLLING AGENT, OF ANY BANKRUPTCY COURT PRESIDING OVER A BANKRUPTCY OF THE COMPANY), OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN (OR, AS APPLICABLE, ANY BANKRUPTCY APPELLATE PANEL OR UNITED STATES DISTRICT COURT IN THE APPLICABLE DISTRICT WHERE SUCH BANKRUPTCY COURT RESIDES), AND ANY APPELLATE COURT THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY SECURITY DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN THIS SECTION 8.14(a). EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(b) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH OF THE PARTIES HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 8.15. Termination of this Agreement. Subject to Section 6.2, this Agreement shall automatically terminate upon the Discharge of First Lien Secured Obligations.

Section 8.16. No Warranties or Liability. Each Agent acknowledges and agrees that each other Agent has not made any representation or warranty with respect to the execution, validity, legality, completeness, collectability or enforceability of the Loan Documents. Except as otherwise provided in this Agreement, each Agent will be entitled to manage and supervise their respective extensions of credit to any Loan Party in accordance with law and their usual practices, modified from time to time as they deem appropriate.

Section 8.17. Conflicts. In the event of any conflict between the provisions of this Agreement and the provisions of any Loan Documents, the provisions of this Agreement shall govern.

Section 8.18. Information Concerning Financial Condition of the Loan Parties. Each Agent hereby assumes responsibility for keeping itself informed of the financial condition of the Loan Parties and all other circumstances bearing upon the risk of nonpayment of the First Lien Secured Obligations or the Second Lien Secured Obligations. Each hereby agrees that no party shall have any duty to advise any other party of information known to it regarding such condition or any such circumstances. In the event any First Lien Secured Agent, the Second Lien Secured Agent or the Collateral Agent, such Person, in its sole discretion, undertakes at any time or from time to time to provide any information to any other party to this Agreement, (a) it shall be under no obligation (i) to provide any such information to such other party or any other party on any subsequent occasion, (ii) to undertake any investigation not a part of its regular business routine, or (iii) to disclose any other information, (b) it makes no representation as to the accuracy or completeness of any such information and shall not be liable for any information contained therein, and

(c) the party receiving such information hereby agrees to hold the other party harmless from any action the receiving party may take or conclusion the receiving party may reach or draw from any such information, as well as from and against any and all losses, claims, damages, liabilities, and expenses to which such receiving party may become subject arising out of or in connection with the use of such information.

Section 8.19. Acknowledgment. The First Lien Secured Agent and the Second Lien Secured Agent acknowledge and agree that (i) as between the First Lien Secured Parties, the Borrowers and the Guarantors, the First Lien Loan Documents remain in full force and effect as written and are in no way modified hereby and (ii) as between the Second Lien Secured Parties, the Borrowers and the Guarantors, the Second Lien Loan Documents remain in full force and effect as written and are in no way modified hereby.

Section 8.20. Suspension of Payment Subordination. Notwithstanding anything to the contrary contained herein, if at any time the Second Lien Secured Obligations cease to be secured by a second priority Lien on the Collateral in favor of the Second Lien Secured Parties (whether as a result of any legal proceeding or otherwise), Section 2.3, Article 3, Section 5.1 or any other applicable section hereunder with respect to the subordination or prohibition of any payments in respect of the Second Lien Secured Obligations shall immediately and automatically, without further action, cease to be effective as of such date.

[SIGNATURE PAGES FOLLOW]

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

JPMORGAN CHASEBANK, N.A.,
in its capacity as the First Lien Secured Agent and First Lien Representative

By: _____
Name:
Title:

[Signature Page to Intercreditor Agreement]

[ANKURA TRUST COMPANY],
in its capacity as the Second Lien Secured Agent and
Second Lien Representative

By: _____
Name:
Title:

[Signature Page to Intercreditor Agreement]

Acknowledged and Agreed to by:

MODIVCARE, INC.

By: _____
Name
Title:

[LOAN PARTIES]

By: _____
Name:
Title:

[Signature Page to Intercreditor Agreement]

Annex D

Attached.

EXCHANGE AGREEMENT

The undersigned beneficial owners of the Old Notes (as defined herein) (the foregoing, together with (x) each successor or assign of any of the foregoing which executes a joinder agreement to this Agreement pursuant to Section 2.11 or Section 6.3 and (y) any successor entity of the foregoing that signs a joinder agreement to this Agreement pursuant to Section 1.4(iv) as a result of any of the foregoing becoming a Non-Consenting Holder, collectively, the "**Holders**" or the "**Backstop Parties**" and each, a "**Holder**" or a "**Backstop Party**"), severally and not jointly, enter into this Exchange Agreement (the "**Agreement**") with ModivCare Inc., a Delaware corporation (the "**Company**"), on January 9, 2025, whereby each Holder, severally and not jointly, will, subject to the terms and conditions hereof, exchange (the "**Exchange**") for each $1,000 principal amount of the Company's existing 5.000% Senior Notes due 2029 (the "**Old Notes**") specified on Exhibit A hereto issued pursuant to that certain Indenture, dated as of August 24, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Old Notes Indenture**"), between the Company (as successor to ModivCare Escrow Issuer, Inc.), the guarantors party thereto from time to time and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Old Notes Trustee**"), $1,000 principal amount of the Company's newly issued 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "**Exchange Notes**"), as set forth below (the "**Exchange Consideration**").

Pursuant to Section 9.02 of the Old Notes Indenture, the Company and the Old Notes Trustee intend to (x) amend or supplement the Old Notes Indenture with the consent of the Holders (as defined in the Old Notes Indenture) of a majority in principal amount of the Old Notes outstanding (the "**Requisite Consents**") in order to remove substantially all covenants and events of default in the Old Notes Indenture and release the guarantees provided by the guarantors party thereto (collectively, the "**Proposed Amendments**") and (y) enter into a subordination agreement (the "**Old Notes Subordination Agreement**"), in form and substance reasonably satisfactory to the Company, the Old Notes Trustee and the Backstop Parties, whereby the Old Notes will be subordinated to the Exchange Notes and the loans under the Credit Agreement, and the Holders have agreed to provide their consents to the Proposed Amendments in accordance with the requirements of the Old Notes Indenture and the procedures set forth herein and hereby direct the Old Notes Trustee to enter into the Supplemental Indenture (as defined herein) and the Old Notes Subordination Agreement.

In the event that the Requisite Consents have not been obtained and the Supplemental Indenture has not been entered into by January 31, 2025, (i) the Holders that hold Old Notes will exchange (the "**Backstop Party Exchange**") $50.0 million in aggregate principal amount of the Old Notes held by the Backstop Parties for $50.0 million in aggregate principal amount of Exchange Notes on the terms and subject to the conditions set forth herein, and (ii) following the receipt of the Requisite Consents, Holders will exchange (the "**Subsequent Exchange**") $201.0 million in aggregate principal amount of the Old Notes held by such Holders for $201.0 million in aggregate principal amount of the Exchange Notes on the terms and subject to the conditions set forth herein.

The Exchange Notes will be issued in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and pursuant to the provisions of an Indenture (the "**Exchange Notes Indenture**") to be dated as of the Exchange Closing Date (as defined herein) or the Backstop Party Exchange Closing Date (as defined herein), as applicable, among the Company, the guarantors party thereto and Ankura Trust Company, LLC, as trustee or such other trustee as may be mutually acceptable to the Backstop Parties holding a majority of the Amendment No. 5 Incremental Term Loans (as defined in the Credit Agreement (as defined herein)) held by all Backstop Parties (such majority, the "**Required Backstop Parties**") and the Company (in such capacity, the "**Exchange Notes Trustee**") and as note collateral agent (in such capacity, the "**Exchange Notes Collateral Agent**"). The Exchange Notes Indenture shall be in a form to be mutually agreed between the Company and the Required Backstop Parties and the terms of the Exchange Notes Indenture shall be substantially similar in all material respects to the terms of the Old Notes Indenture, as in effect on the date hereof, except that (i) all covenants contained therein (other than covenants which are customarily different for an indenture governing high yield securities like the Exchange Notes) shall be amended to be substantially consistent with the terms of the Credit Agreement, subject to certain cushions to be agreed, with the obligations thereunder being guaranteed by the same entities that guarantee the obligations under the Credit Agreement and the obligations under such Exchange Notes Indenture being secured by the same collateral securing the Credit Agreement, (ii) the debt covenant contained therein shall permit the Company to issue up to $50.165 million in aggregate principal amount of Exchange Notes in the form of additional notes, and (iii) interest shall be, at the option of the Company, 5.000% if paid in cash and 10.000% if paid-in-kind (provided, that if the Company and its subsidiaries have liquidity of more than an amount to be agreed between the Company and the Required Backstop Parties and set forth in the Exchange Notes Indenture, interest shall be required to be paid in cash). Pursuant to the Exchange Notes Indenture, the Exchange Notes will be unconditionally guaranteed on a senior secured second lien priority basis by the guarantors party to the Exchange Notes Indenture and will be secured on a second lien priority basis by the collateral that secures the Company's obligations under that certain Credit Agreement, dated as of February 3, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, including by that certain Amendment No. 5, dated as of the date hereof ("**Amendment No. 5**"), the "**Credit Agreement**"), by and among the Company, the guarantors named therein, JPMorgan Chase Bank, N.A., as administrative agent, and the lenders party thereto (such collateral, the "**Collateral**"), subject to certain permitted liens.

On and subject to the terms and conditions set forth in this Agreement, the parties hereto agree as follows:

Article I: Exchange of Old Notes

Section 1.1 **Total Consideration.** Each Holder, severally and not jointly, hereby agrees to exchange and deliver to the Company the aggregate principal amount of Old Notes set forth in Exhibit A hereto, and in exchange therefor the Company hereby agrees to issue to each Holder the Exchange Consideration, set forth in Exhibit A hereto, in each case at the Closing (as defined herein). For the avoidance of doubt, Exhibit A shall be updated from time to time after the date hereof prior to the Exchange concurrently with the execution of a joinder agreement pursuant to Sections 1.4(iv), 2.11 or 6.3 hereof to give effect to any assignment of the rights and obligations hereunder in connection with any succession, assignment or transfer of Old Notes permitted hereunder.

Section 1.2 **Closing Dates.**

(i) Subject to the satisfaction or waiver of the closing conditions set forth in Article IV hereto, the closing of the Exchange (the "**Exchange Closing**") shall occur on such date as shall be mutually agreed, in writing (e-mail between legal counsel to the Company and legal counsel to the Backstop Parties being sufficient), between the Company and the Backstop Parties (the date the Exchange Closing occurs, the "**Exchange Closing Date**").

(ii) In the event that the Requisite Consents have not been obtained prior to January 31, 2025, in lieu of one closing, the Exchange shall close in two parts, in each case subject to the satisfaction or waiver of the closing conditions set forth in Article IV hereto: (1) the closing of the Backstop Party Exchange (the "**Backstop Party Exchange Closing**") shall occur on January 31, 2025 (the "**Backstop Party Exchange Closing Date**") and (2) the closing of the Subsequent Exchange (the "**Subsequent Exchange Closing**") shall occur on the fifth Business Day after the Holders have delivered the Requisite Consents to the Company (the "**Subsequent Exchange Closing Date**").

As used in this Agreement, each of the Exchange Closing, the Backstop Party Exchange Closing and the Subsequent Exchange Closing shall be a "**Closing**" and each of the Exchange Closing Date, the Backstop Party Exchange Closing Date and the Subsequent Exchange Closing Date shall be a "**Closing Date**".

As used in this Agreement, "**Business Day**" means any day that is not a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York.

(iii) All acts, deliveries and confirmations comprising a Closing, regardless of chronological sequence, will be deemed to occur contemporaneously and simultaneously on the respective Closing Date.

Section 1.3 Exchange of Old Notes for Exchange Notes.

(i) At each Closing, (A) each Holder shall deliver, or cause to be delivered, to the Old Notes Trustee for the benefit of the Company all right, title and interest in and to the aggregate principal amount of its Old Notes to be exchanged at such Closing, free and clear of any mortgage, lien, pledge, charge, security interest, encumbrance, title retention agreement, option, equity or other adverse claim thereto (collectively, "**Liens**"), together with any documents of conveyance or transfer that the Company or the Old Notes Trustee may deem necessary or desirable to transfer to the Company all right, title and interest in and to the Old Notes, free and clear of any Liens, (B) the Company, the guarantors party thereto, the Exchange Notes Trustee and the Exchange Notes Collateral Agent shall enter into (x) in the case of the Exchange Closing or the Backstop Party Exchange Closing, the Exchange Notes Indenture, or (y) in the case of the Subsequent Exchange Closing, a supplemental indenture to the Exchange Notes Indenture in a form to be mutually agreed between the Company and the Required Backstop Parties (the "**Exchange Notes Supplemental Indenture**") permitting the issuance of the Exchange Notes to be issued as part of the Subsequent Exchange as additional notes under the Exchange Notes Indenture, (C) the Company shall deliver to the Exchange Notes Trustee one or more global notes representing the applicable aggregate principal amount of Exchange Notes to be issued to the applicable Holders at such Closing, and (D) upon the Company's receipt of the aggregate principal amount of Old Notes of a Holder specified on Exhibit A hereto in accordance with sub-clause (A) of this Section 1.3(i), the Company shall cause the Exchange Notes Trustee to deliver to such Holder the aggregate principal amount of Exchange Notes specified on Exhibit A hereto (which principal amount, for the avoidance of doubt, shall not include, in the case of the Subsequent Exchange Closing, the Exchange Notes delivered to the Backstop Parties in the Backstop Party Exchange); *provided*, *however*, that the parties acknowledge that the delivery of the Exchange Notes to the Holders may be delayed due to procedures and mechanics of the Depository or other events beyond the Company's control and that such delay will not be a default under this Agreement so long as the Company is using commercially reasonable efforts to effect the delivery of Exchange Notes of the Holders.

(ii) The delivery (A) by Holders of Old Notes to the Old Notes Trustee and (B) by the Exchange Notes Trustee of Exchange Notes to Holders shall be effected via one-sided Deposit/Withdrawal at Custodian ("**DWAC**"). Each Holder shall ensure that its DTC participant initiates a one-sided DWAC withdrawal for the principal amount of the Old Notes to be exchanged and a one-sided DWAC deposit for the principal amount of Exchange Notes that are to be received no later than 10:00 a.m. New York City Time on the applicable Closing Date. For the avoidance of doubt, the Company shall be obligated to cause the Exchange Notes Trustee to deliver Exchange Notes to a Holder only after both (1) the Old Notes are delivered by the Holder to the Old Notes Trustee via DWAC withdrawal and (2) the Exchange Notes Trustee has received a DWAC deposit for the Exchange Notes that are to be received by the Holder.

(iii) The Old Notes delivered to the Old Notes Trustee by each Holder at any Closing shall be cancelled pursuant to the procedures set forth in the Old Notes Indenture.

(iv) The Old Notes of each holder of the Old Notes exchanged pursuant to the Backstop Party Exchange, Exchange and the Subsequent Exchange shall be determined as follows: (A) each Backstop Party shall be permitted to exchange 100% of the Old Notes held by such Backstop Party in the Exchange, Backstop Party Exchange or Subsequent Exchange, as set forth on Exhibit A or Exhibit B, as applicable, (B) each other holder of the Old Notes party to Amendment No. 5 shall be permitted to exchange up to 100% of the Old Notes held by such holder in the Exchange or Subsequent Exchange; provided, that to the extent the sum of the Old Notes to be exchanged pursuant to clauses (A) and (B) would exceed $251.0 million, the amount of Old Notes available to be exchanged pursuant to clause (B) shall be reduced on a pro rata basis, (C) all other holders of the Old Notes party to the Credit Agreement (other than those contemplated by clauses (A) and (B)) shall be permitted to exchange up to 100% of the Old Notes held by such holders in the Exchange or Subsequent Exchange; provided, that to the extent the sum of the Old Notes to be exchanged pursuant to clauses (A), (B), and (C) would exceed $251.0 million, the amount of Old Notes available to be exchanged pursuant to clause (C) shall be reduced on a pro rata basis), and (D) to the extent the sum of the Old Notes to be exchanged pursuant to clauses (A), (B), and (C) would not exceed $251.0 million, other holders of the Old Notes reasonably acceptable to the Required Backstop Parties shall be permitted to exchange up to 100% of the Old Notes held by such holders in the Exchange or Subsequent Exchange; provided, that to the extent the sum of the Old Notes to be exchanged pursuant to clauses (A), (B), (C), and (D) would exceed $251.0 million, the amount of Old Notes available to be exchanged pursuant to clause (D) shall be reduced on a pro rata basis.

(v) Interest will accrue on the Exchange Notes from October 1, 2024 (the preceding "interest payment date" under the Old Notes Indenture) and no interest will be due in connection with the Exchange, the Backstop Party Exchange or the Subsequent Exchange, as applicable.

Section 1.4 Consent to Proposed Amendments.

(i) Each Holder shall (A) deliver to the Depository or its nominee, or cause its DTC participant to deliver to the Depository or its nominee, through the Depository's "Demand and Dissent" procedures, a consent to the Proposed Amendments with respect to all Old Notes beneficially owned by such Holder (or certain funds and/or accounts for which such Holder acts as investment advisor), *provided*, that, if the Old Notes Trustee or the Depository instructs that such consent to the Proposed Amendments be delivered or made through another reasonable procedure, such Holder shall deliver or cause to be delivered such consent through any such other procedure in accordance with the instructions provided by the Old Notes Trustee or the Depository, as applicable; and (B) deliver or cause to be delivered to the Company executed copies of such consents.

(ii) Promptly following receipt of the Requisite Consents, the Company, the guarantors party to the Old Notes Indenture and the Old Notes Trustee shall enter into the Old Notes Subordination Agreement and a supplemental indenture to the Old Notes Indenture to effectuate the Proposed Amendments, in a form to be mutually agreed between the Company and the Required Backstop Parties (the "**Supplemental Indenture**"), which Supplemental Indenture shall become effective and binding on the Company, the guarantors party to the Old Notes Indenture, the Old Notes Trustee and the Holders (as defined in the Old Notes Indenture) upon the execution and delivery thereof; *provided*, *however*, that the Old Notes Subordination Agreement and the Proposed Amendments shall become operative only upon, or immediately prior to, the consummation of the Exchange or the Subsequent Exchange, as applicable, upon the terms and subject to the conditions stated in this Agreement.

(iii) The Company shall use its reasonable best efforts to fulfill its obligations hereunder as promptly as practicable, including using its reasonable best efforts to (i) work with the Holders and the Old Notes Trustee to obtain the Requisite Consents, effectuate the Proposed Amendments and enter into the Supplemental Indenture and the Old Notes Subordination Agreement, and (ii) work with the Holders, the Old Notes Trustee and the Exchange Notes Trustee to consummate the Exchange, the Backstop Party Exchange and the Subsequent Exchange, subject to obtaining the Requisite Consents, as applicable.

(iv) In the event that any Holder has not delivered its consent to the Proposed Amendments or its Old Notes in accordance with this Agreement, in each case, on or prior to January 31, 2025 (any such Holder whose consent is not obtained or whose Old Notes have not been timely delivered being referred to herein as a "**Non-Consenting Holder**"), the Required Backstop Parties may, on and after February 4, 2025, elect to replace a Non-Consenting Holder as a Holder party to this Agreement with another holder of the Old Notes satisfactory to the Required Backstop Parties, which such holder shall, concurrently with such replacement, execute and deliver to the Company and the Backstop Parties a joinder agreement to this Agreement in form and substance reasonably satisfactory to the Company, whereupon such replacement holder shall become entitled to the rights (and subject to the obligations) hereunder with the same entitlements hereunder as the Non-Consenting Holder so replaced.

Article II: Covenants, Representations and Warranties of the Holders

Each Holder, severally and not jointly, hereby covenants as follows, and makes the following representations and warranties as to itself, each of which is and shall be true and correct on the date hereof and at each Closing (provided that only the Backstop Parties shall be obligated to make the following representations and warranties at the Backstop Party Exchange Closing), and all such covenants, representations and warranties shall survive such Closing. As used in this Article II, "**Exchange**" includes the Backstop Party Exchange and the Subsequent Exchange, as applicable.

Section 2.1 **Power and Authorization.** Each Holder is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and each Holder has the power, authority and capacity to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the Exchange. Exhibit A hereto is a true, correct and complete list of (i) the name of each Holder, (ii) the principal amount of such Holder's Old Notes, (iii) the principal amount of such Holder's Old Notes subject to the Exchange or Subsequent Exchange, (iv) the principal amount of Exchange Notes to be issued to such Holder in respect of its Old Notes and (v) such Holder's DTC participant information. No consent, approval, order or authorization of, or registration or qualification with, any court or arbitrator or governmental or regulatory authority is required on the part of any Holder in connection with the execution, delivery and performance by such Holder of this Agreement and the consummation of the Exchange.

Section 2.2 **Valid and Enforceable Agreement; No Violations.** This Agreement has been duly executed and delivered by each Holder and constitutes a valid and legally binding obligation of each Holder, enforceable against each Holder in accordance with its terms, except that such enforcement may be subject to (i) bankruptcy, insolvency, fraudulent transfer, reorganization, liquidation, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally and (ii) general principles of equity, whether such enforceability is considered in a proceeding at law or in equity (the "**Enforceability Exceptions**"). At the Exchange Closing or the Subsequent Exchange Closing, as applicable, the Old Notes Subordination Agreement will have been duly executed and delivered by the Holders and will constitute a valid and legally binding obligation of the Holders, enforceable against the Holders in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. This Agreement, the Old Notes Subordination Agreement and the consummation of the Exchange will not violate, conflict with or result in a breach of or default under (A) any Holder's organizational documents, (B) any agreement or instrument to which any Holder is a party or by which any Holder or any of their respective assets are bound, or (C) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to any Holder, except in the case of clauses (B) and (C), where such violations, conflicts, breaches or defaults would not affect any Holder's ability to consummate the transactions contemplated hereby in any material respect.

Section 2.3 **Title to the Old Notes.** Each Holder has good, valid and marketable title to its Old Notes, free and clear of any Liens (other than pledges or security interests that such Holder may have created in favor of a prime broker under and in accordance with its prime brokerage agreement with such broker and any restrictions on transfer arising by operation of applicable securities laws), and except as noted in the preceding sentence, no Holder has, in whole or in part, (i) assigned, transferred, hypothecated, pledged, exchanged or otherwise disposed of any of its rights, title or interest in or to its Old Notes or (ii) given any person or entity any transfer order, power of attorney or other authority of any nature whatsoever with respect to its Old Notes. Upon each Holder's delivery of its Old Notes to the Company pursuant to the Exchange, the Company will acquire good, marketable and unencumbered title to such Old Notes, free and clear of all Liens.

Section 2.4 **Qualified Institutional Buyer.** Each Holder is a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act and is acquiring the Exchange Notes hereunder for investment for its own respective account and not with a view to, or for resale in connection with, any distribution thereof in a manner that would violate the registration requirements of the Securities Act.

Section 2.5 **Adequate Information; No Reliance.** Each Holder acknowledges and agrees that (i) such Holder has been furnished with all materials it considers relevant to making an investment decision to enter into the Exchange, (ii) such Holder has had a full opportunity to ask questions of the Company concerning the Company, its business, operations, financial performance, financial condition and prospects, and the terms and conditions of the Exchange, (iii) such Holder has had the opportunity to consult with its accounting, tax, financial and legal advisors to be able to evaluate the risks involved in the Exchange and to make an informed investment decision with respect to such Exchange, (iv) such Holder has evaluated the tax and other consequences of the Exchange and ownership of the Exchange Notes with its tax, accounting or legal advisors, and (v) such Holder is not relying and has not relied upon any statement, advice (whether accounting, tax, financial, legal or other), representation or warranty made by the Company or any of its affiliates or representatives except for the representations and warranties made by the Company in this Agreement. Each Holder is a sophisticated participant in the Exchange; has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective investment in the Exchange Notes; is capable of protecting its own interests in connection with its prospective investment in the Exchange Notes; has the ability to bear the economic risks of its prospective investment in the Exchange Notes and can afford the complete loss of such investment; and acknowledges that an investment in the Exchange Notes involves a high degree of risk.

Section 2.6 **No Public Market.** Each Holder acknowledges and agrees that no public market exists for the Exchange Notes and that there is no assurance that a public market will ever develop for the Exchange Notes.

Section 2.7 **No Governmental Review.** Each Holder understands that no U.S. federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Exchange Notes or the fairness or suitability of the investment in the Exchange Notes nor have such authorities passed upon or endorsed the merits of the offering of the Exchange Notes.

Section 2.8 **Privately Negotiated Exchange.** Each Holder acknowledges that the terms of this Agreement have been negotiated between such Holder and the Company on an arms' length basis. Each Holder was given a meaningful opportunity to negotiate the terms of this Agreement on behalf of itself. Each Holder acknowledges that it did not became aware of the Exchange through any form of general solicitation or general advertising within the meaning of Rule 502 under the Securities Act.

Section 2.9 **Securities Law Matters.** Each Holder acknowledges that: (i) the offer and sale of the Exchange Notes and the related guarantees has not been registered under the Securities Act, or under any state securities laws; and (ii) the offer and sale of the Exchange Notes is intended to be exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) under the Securities Act and under state securities laws for transactions not involving a public offering, which depends in each case upon, among other things, the accuracy of certain of each Holder's representations as expressed herein. No Holder presently has any agreement or understanding, directly or indirectly, with any Person to distribute any of the Exchange Notes and the related guarantees. As used in this Section 2.9, "**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, and a government or any department or agency thereof.

Section 2.10 **Taxpayer Information.** Each Holder agrees that it shall deliver to the Company a complete and accurate IRS Form W-9 or IRS Form W-8BEN, W-8BEN-E, W-8ECI or W-8IMY, as appropriate.

Section 2.11 **Lock-up Period.** During the period (the "**Lock-Up Period**") commencing on the date of this Agreement and ending on the earlier of (i) the Exchange Closing Date or, in the event that the Exchange is not consummated by January 31, 2025, the Subsequent Exchange Closing Date, (ii) the date on which this Agreement is terminated and (iii) at the option of the Required Backstop Parties, in their sole discretion, the later of (A) February 15, 2025 and (B) the earlier of (x) March 31, 2025 and (y) the date of the stockholder meeting at which the Company fails to obtain requisite stockholder approval in connection with any transaction involving the issuance of Exchange Notes to certain existing holders of Old Notes, each Holder hereby undertakes to the Company that it will not at any time during the Lock-Up Period, sell, pledge, encumber or otherwise transfer or dispose of any Old Notes outstanding on the date of this Agreement or acquired thereafter unless the applicable purchaser or transferee of the Old Notes is an existing Backstop Party or agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company, whereupon such purchaser or transferee shall become entitled to the rights (and subject to the obligations) hereunder with respect to such transferred Old Notes.

Section 2.12 **Fungibility**. Each Holder acknowledges and agrees that, in the event that the Exchange is not consummated by January 31, 2025 and the Backstop Party Exchange and the Subsequent Exchange are consummated in accordance with this Agreement, the Exchange Notes issued to the Backstop Parties pursuant to the Backstop Party Exchange may not be fungible with the Exchange Notes subsequently issued to the Holders pursuant to the Subsequent Exchange.

Article III: Covenants, Representations and Warranties of the Company

The Company hereby covenants as follows, and makes the following representations and warranties, each of which is and shall be true and correct on the date hereof and at each Closing to the Holders (provided that the Company shall be obligated to make the following representations and warranties to only the Backstop Parties at the Backstop Party Exchange Closing), and all such covenants, representations and warranties shall survive such Closing. As used in this Article III, "**Exchange**" includes the Backstop Party Exchange and the Subsequent Exchange, as applicable.

Section 3.1 **Power and Authorization.** The Company is duly incorporated, validly existing and in good standing under the laws of its state of incorporation, and has the power, authority and capacity to execute and deliver this Agreement, the Exchange Notes Indenture, the Exchange Notes and the other Note Documents, to perform its obligations hereunder and thereunder, and to consummate the Exchange. No material consent, approval, order or authorization of, or material registration or qualification with, any governmental entity is required on the part of the Company in connection with the execution, delivery and performance by it of this Agreement and the consummation by the Company of the transactions contemplated hereby, other than as may be required under the securities or blue sky laws of the various jurisdictions in which the Exchange Notes and the related guarantees are being issued.

Section 3.2 **Valid and Enforceable Agreements; No Violations.** This Agreement has been duly executed and delivered by the Company and constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. At the Exchange Closing or the Backstop Party Exchange Closing, as applicable, the Exchange Notes Indenture and the other Note Documents will have been duly executed and delivered by the Company and will govern the terms of the Exchange Notes, and the Exchange Notes Indenture and the other Note Documents will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. If applicable, at the Subsequent Exchange Closing, the Exchange Notes Supplemental Indenture will have been duly executed and delivered by the Company and will govern the terms of the Exchange Notes issued thereunder, and the Exchange Notes Supplemental Indenture will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. If applicable, at the Exchange Closing or the Subsequent Exchange Closing, the Supplemental Indenture will have been duly executed and delivered by the Company and will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. This Agreement, the Exchange Notes Indenture, the other Note Documents, the Exchange Notes Supplemental Indenture (if applicable), the Supplemental Indenture (if applicable) and the consummation of the Exchange will not violate, conflict with or result in a breach of or default under (i) the organizational documents of the Company, (ii) any agreement or instrument to which the Company is a party or by which the Company or any of its assets are bound, or (iii) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to the Company, except in the case of clauses (ii) or (iii), where such violations, conflicts, breaches or defaults would not affect the Company's business or its ability to consummate the transactions contemplated hereby in any material respect.

Section 3.3 **Validity of the Exchange Notes and Related Guarantees.** The Exchange Notes and the guarantees thereof have been duly authorized by the Company and the guarantors contemplated to be party thereto, as applicable, and, when executed and authenticated in accordance with the provisions of the Exchange Notes Indenture, deposited on behalf of the Holders with the Exchange Notes Trustee and registered in the name of the Depository or the nominee of the Depository for the account of each Holder pursuant to the provisions of the Exchange Notes Indenture against delivery of the Old Notes in accordance with the terms of this Agreement, the Exchange Notes and the guarantees thereof will be valid and legally binding obligations of the Company and such guarantors, as applicable, enforceable in accordance with their terms, except that such enforcement may be subject to the Enforceability Exceptions, and the Exchange Notes and the guarantees thereof will not be subject to any preemptive, participation, rights of first refusal or other similar rights. Assuming the accuracy of the Holder's representations and warranties hereunder, the Exchange Notes and the guarantees thereof that will be issued in the Exchange are exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) of the Securities Act.

Section 3.4 **No Litigation.** There is no action, lawsuit, arbitration, claim or proceeding pending or, to the knowledge of the Company, threatened, against the Company that would reasonably be expected to impede the consummation of the transactions contemplated hereby.

Section 3.5 **Security Interest in Collateral.** The Exchange Notes Indenture and related collateral documents entered into in connection therewith (the "**Collateral Documents**"), upon execution and delivery thereof by the parties thereto, will create in favor of the Exchange Notes Collateral Agent, for the benefit of the holders of the Exchange Notes, a valid and enforceable security interest in the Collateral covered thereby and, upon the filing of UCC financing statements, the liens under the Collateral Documents on such Collateral will, to the extent perfection can be obtained by filing UCC financing statements, constitute a fully perfected security interest in all right, title and interest of the Company and the guarantors thereunder in such Collateral, prior and superior in right to any other Person, except for liens securing the Credit Agreement or other liens permitted by the Exchange Notes Indenture.

Article IV: Conditions Precedent to the Closing and the Subsequent Exchange Closing

Section 4.1 **General**. The obligation of the Company and each Holder to consummate the Exchange or the Subsequent Exchange, as applicable, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Company and the Required Backstop Parties (e-mail between legal counsel to the Company and legal counsel to the Backstop Parties being sufficient):

(i) **No Injunctions**. No preliminary or permanent injunction or other order issued by any federal or state court of competent jurisdiction preventing consummation of the Exchange or the Subsequent Exchange, as applicable, shall be in effect.

(ii) **Effectiveness of Amendment No. 5 to Credit Agreement**. The Credit Agreement (as amended by Amendment No. 5) shall be in effect.

(iii) **Supplemental Indenture.** The Supplemental Indenture and the Old Notes Subordination Agreement shall have become effective in accordance with Section 1.4(ii) of this Agreement.

Section 4.2 **Conditions to the Holders' Obligation to Exchange**. The obligation of the Holders to consummate the Exchange or the Subsequent Exchange, as applicable, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Required Backstop Parties (e-mail from legal counsel to the Backstop Parties to legal counsel to the Company being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Company set forth in this Agreement shall be true and correct in all material respects on the Exchange Closing Date or the Subsequent Exchange Closing Date, as applicable, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case, such representation and warranty shall be true and correct in all respects, on the Exchange Closing Date or the Subsequent Exchange Closing Date, as applicable, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Company shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Company prior to or at the Exchange Closing or the Subsequent Exchange Closing, as applicable.

(iii) **Documents**. All documents and instruments incident to the transactions contemplated under this Agreement (the "**Note Documents**") shall be reasonably satisfactory to the Required Backstop Parties, and legal counsel for the Holders shall have received all such counterpart originals or certified or other copies of such documents as the Required Backstop Parties may reasonably request. For the avoidance of doubt, the Note Documents shall include (A) the Collateral Documents, (B) an intercreditor agreement by and between the Exchange Notes Collateral Agent and the administrative agent under the Credit Agreement, in each case, in form and substance reasonably satisfactory to the Required Backstop Parties, (C) the Supplemental Indenture and (D) the Old Notes Subordination Agreement.

Section 4.3 **Conditions to the Company's Obligation to Exchange**. The obligation of the Company to consummate the Exchange or the Subsequent Exchange, as applicable, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Company (e-mail from legal counsel to the Company to legal counsel to the Backstop Parties being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Holders set forth in this Agreement shall be true and correct in all material respects on the Exchange Closing Date or the Subsequent Exchange Closing Date, as applicable, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case, such representation and warranty shall be true and correct in all respects, on the Exchange Closing Date or the Subsequent Exchange Closing Date, as applicable, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Holders shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Holders prior to or at the Exchange Closing or the Subsequent Exchange Closing.

(iii) **Documents**. All Note Documents shall be reasonably satisfactory to the Company, and the Company shall have received all such counterpart originals or certified or other copies of such documents as the Company may reasonably request.

(iv) **Consent to Proposed Amendments**. The Company shall have received the Requisite Consents in accordance with Section 1.4(i) of this Agreement.

Article V: Backstop Party Exchange

Section 5.1 **Backstop Party Exchange**. In the event that the Exchange is not consummated by January 31, 2025, each Backstop Party, severally and not jointly, hereby agrees to exchange and deliver to the Company the aggregate principal amount of Old Notes set forth in Exhibit B hereto, and in exchange therefor the Company hereby agrees to issue to each Backstop Party the Exchange Consideration set forth in Exhibit B hereto on the date hereof, in each case on the Backstop Party Exchange Closing Date. For the avoidance of doubt, Exhibit B shall be updated from time to time after the date hereof prior to the Exchange concurrently with the execution of a joinder agreement pursuant to Sections 1.4(iv), 2.11 or 6.3 hereof to give effect to any assignment of the rights and obligations hereunder in connection with any succession, assignment or transfer of Old Notes permitted hereunder.

Section 5.2 **Condition to the Backstop Party Exchange**.

(i) **General**. The obligation of the Company and each Backstop Party to consummate the Backstop Party Exchange contemplated by this Agreement is subject to the fulfillment of the conditions set forth in Section 4.1(i) and Section 4.1(ii) of this Agreement (which may be waived by prior written consent of the Company and the Required Backstop Parties (e-mail between legal counsel to the Company and legal counsel to the Backstop Parties being sufficient)).

(ii) **Conditions to the Backstop Parties' Obligation to Consummate the Backstop Party Exchange**. The obligation of the Backstop Parties to consummate the Backstop Party Exchange contemplated by this Agreement is subject to the fulfillment of the conditions set forth in Section 4.2 of this Agreement by the Company (any or all of which may be waived by prior written consent of the Required Backstop Parties (e-mail from legal counsel to the Backstop Parties to legal counsel to the Company being sufficient)).

(iii) **Conditions to the Company's Obligation to Consummate the Backstop Party Exchange**. The obligation of the Company to consummate the Backstop Party Exchange contemplated by this Agreement is subject to the fulfillment of the conditions set forth in Section 4.3 (other than Section 4.3(iv)) of this Agreement by the Backstop Parties (any or all of which may be waived by prior written consent of the Company (e-mail from legal counsel to the Company to legal counsel to the Backstop Parties being sufficient)).

Article VI: Miscellaneous

Section 6.1 **Entire Agreement.** This Agreement and any documents and agreements executed in connection with the Exchange embody the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior and contemporaneous oral or written agreements, representations, warranties, contracts, correspondence, conversations, memoranda and understandings between or among the parties or any of their agents, representatives or affiliates relative to such subject matter, including, without limitation, any term sheets, emails or draft documents.

Section 6.2 **Construction.** References in the singular shall include the plural, and vice versa, unless the context otherwise requires. References in the masculine shall include the feminine and neuter, and vice versa, unless the context otherwise requires. Headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meanings of the provisions hereof. Neither party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions of this Agreement, and all language in all parts of this Agreement shall be construed in accordance with its fair meaning, and not strictly for or against either party.

Section 6.3 **Assignment; Binding Agreement.** This Agreement shall inure to the benefit of and be binding upon the parties and their successors and assigns. Except as permitted by Sections 1.4(iv) and 2.11 hereof, no party shall assign this Agreement or any rights or obligations hereunder or, in the case of each Holder, any of the Old Notes held by each Holder, without the prior written consent of the Company (in the case of assignment by a Holder) or the applicable Holder (in the case of assignment by the Company), provided that nothing herein shall prohibit an assignment by a Holder of its Old Notes or of its rights and obligations hereunder to an affiliate of such Holder so long as such affiliate agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company.

Section 6.4 **Further Assurances.** The parties hereto each hereby agree to execute and deliver, or cause to be executed and delivered, such other documents, instruments and agreements, and take such other actions, including giving any further assurances, as any party may reasonably request in connection with the Exchange, Backstop Party Exchange and Subsequent Exchange contemplated by and in this Agreement. In addition, subject to the terms and conditions set forth in this Agreement, each of the parties shall use its reasonable best efforts (subject to, and in accordance with, applicable law) to take promptly, or to cause to be taken, all actions, and to do promptly, or to cause to be done, and to assist and to cooperate with the other parties in doing, all things reasonably necessary, proper or advisable under applicable laws to consummate and make effective the Exchange, the Backstop Party Exchange and the Subsequent Exchange contemplated hereby, including the obtaining of all necessary, proper or advisable consents, approvals or waivers from third parties and the execution and delivery of any additional instruments reasonably necessary, proper or advisable to consummate the Exchange contemplated hereby.

Section 6.5 **Waiver; Amendment; Termination.** This Agreement may not be changed, amended, terminated, augmented, rescinded or discharged (other than in accordance with its terms), in whole or in part, except by a writing executed by the parties hereto. No waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto. Except to the extent otherwise agreed in writing, no waiver of any term, condition or other provision of this Agreement, or any breach thereof shall be deemed to be a waiver of any other term, condition or provision or any breach thereof, or any subsequent breach of the same term, condition or provision, nor shall any forbearance to seek a remedy for any non-compliance or breach be deemed to be a waiver of a party's rights and remedies with respect to such non-compliance or breach. Notwithstanding the foregoing, any Holder which transfers all Old Notes beneficially owned by such Holder in compliance with this Agreement shall no longer have any rights and obligations under this Agreement from the time that such Holder no longer beneficially owns any Old Notes.

Section 6.6 **Notices**. Any notices, consents, waivers, or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally (including when sent by e-mail); or (ii) one Business Day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

ModivCare Inc.
6900 Layton Avenue, Suite 1200
Denver, Colorado 80237
Telephone: ####
Attention: Heath Sampson
E-mail: ####

Copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Telephone: ####
Facsimile: ####
Attention: Sophia Hudson P.C.; Zoey Hitzert
E-mail: ####

If to the Holders:

As set forth on each Holder's signature page hereto

Copies to:

Ropes & Gray LLP
1211 Avenue of the Americas
New York, NY 10036-8704
Attention: Leonard Klingbaum; Milap Patel
Telephone: ####
E-mail: ####

Section 6.7 **Jurisdiction; Governing Law; Waiver of Jury Trial.** This Agreement shall in all respects be construed in accordance with and governed by the substantive laws of the State of New York, without reference to its choice of law provision or rule (whether of the state of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the state of New York. Each of the Company and the Holders hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts sitting in the city of New York, borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waive, and agree not to assert in any suit, action, or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action, or proceeding is brought in an inconvenient forum or that the venue of such suit, action, or proceeding is improper. Each of the Company and the Holders hereby irrevocably waive personal service of process and consent to process being served in any such suit, action, or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agree that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH OF THE COMPANY AND THE HOLDERS HEREBY IRREVOCABLY WAIVE ANY RIGHT THEY MAY HAVE, AND AGREE NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).**

Section 6.8 **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Any counterpart or other signature hereon delivered by facsimile or any standard form of telecommunication or e-mail shall be deemed for all purposes as constituting good and valid execution and delivery of this Agreement by such party.

Section 6.9 **Mutual Release.** To induce the other parties hereto to enter into this Agreement and for other good and valuable consideration, the adequacy of which is hereby confirmed, effective as of the date hereof, each party hereto acknowledges and agrees as follows, which agreement shall bind all parties hereto:

(i) (x) Each Holder, on behalf of itself and its respective Related Persons (the "Holder Releasors"), hereby releases and forever discharges the Company and its Related Persons (hereinafter, all of the above released parties in this clause (x) collectively referred to as the "Company Releasees"), (y) the Company, on its behalf and on behalf of its Related Persons (the "Company Releasors," and together with the Holder Releasors, the "Releasors"), hereby releases and forever discharges each Holder and their respective Related Persons (hereinafter, all of the above released parties in this clause (y) collectively referred to as the "Holder Releasees," and together with the Company Releasees, the "Releasees") and (z) each Holder, on its behalf and on behalf of its respective Related Persons, hereby releases and forever discharges each other Holder Releasee, in the case of each of clauses (x), (y) and (z), to the fullest extent provided by applicable international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority (as defined herein) charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority (collectively, "Laws") from any and all claims, counterclaims, demands, damages, losses, costs, expenses (including attorneys' fees), debts, suits, obligations, liabilities, cross-claims, interests, suits, controversies, actions and causes of action (collectively, the "Losses") of any kind or nature whatsoever, whether individually or collectively, arising on or prior to the applicable Closing Date, whether arising at law or in equity, known or unknown, direct or indirect, actual or potential, liquidated or unliquidated, absolute or contingent, foreseen or unforeseen, asserted or unasserted and including any rights to indemnity or contribution and any derivative claims (collectively, "Claims"), that such Holder Releasor or Company Releasor, as applicable, could have asserted, did assert or may be able to assert against any of the Company Releasees or Holder Releasees, as applicable, that are based, in whole or in part, on any act, omission, error, negligence, breach of contract, tort, violation of law, transaction, event, occurrence or facts or circumstances occurring, taking place, being omitted, existing or otherwise arising on or prior to the applicable Closing Date in any way relating to the common stock of the Company beneficially owned by the Holders, the Old Notes, the Old Notes Indenture, the Proposed Amendments, the Exchange, the Exchange Notes, the Exchange Notes Indenture, the Backstop Party Exchange, the Subsequent Exchange, or any contract, instrument, release or other agreement or document created or entered into in connection therewith, including any breach, default or failure to comply with any such agreement or document or any allegation of the same (collectively, the "Released Claims"); provided, that nothing in this Section 6.9 shall release or relieve any person from, and the term "Released Claim" shall not be construed to include, (a) any liability for fraud, bad faith, gross negligence or willful misconduct of such person or (b) any other Claims arising after the applicable Closing Date. To the extent any Holder exchanges any Old Notes or Exchange Notes in a subsequent exchange or otherwise is issued securities or indebtedness in exchange for any Old Notes or Exchange Notes, the applicable documentation for such exchange shall include a release by each exchanging Holder on substantially the same terms as those contained in this Section 6.9 granting each of the Releasees the releases provided in this Section 6.9. As used in this Section 6.9, "Related Persons" means, with respect to any Person (as defined in the Old Notes Indenture), each Affiliate (as defined in the Old Notes Indenture) of such Person, all funds managed or advised by it or by its Affiliates, and each of the successors, assigns, partners, managers, directors, officers, members, shareholders, unitholders, equityholders (regardless of whether such interests are held directly or indirectly), limited partners, general partners, investment committee members, managing members, principals, employees, agents, trustees, representatives, attorneys, accountants and each insurance, environmental, legal, investment, financial and other advisors and other consultants, agents and sub-advisors of or to such Person and of or to such Person's Affiliates.

(ii) The Company, on its behalf and on behalf of the other Company Releasors, on the one hand, and each Holder, on its behalf and on behalf of its respective Holder Releasors, on the other hand, hereby expressly agrees that the release contemplated by this Section 6.9 extends to any and all rights granted under Section 1542 of the California Civil Code ("Section 1542") or any analogous state law or federal law or regulation are hereby expressly waived. Section 1542 reads as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

(iii) Each Releasor understands that Section 1542, or a comparable statute, rule, regulation or order of another jurisdiction, gives such party the right not to release existing claims of which such party is not aware, unless such party voluntarily chooses to waive this right. Having been so apprised, the Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, nevertheless hereby voluntarily elects to and does waive the rights described in Section 1542, or such other comparable statute, rule, regulation or order, and elects to assume all risks for claims that exist, existed or may hereafter exist in its favor, known or unknown, suspected or unsuspected, foreseen or unforeseen, arising out of or related to the Released Claims. The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, acknowledge and agree that the foregoing waiver is an essential and material term of this Agreement and that, without such waiver, the other parties would not have agreed to the terms of this Agreement. The Company, on its behalf and on behalf of other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, hereby acknowledges that it may hereafter discover facts and legal theories concerning such other parties or the subject matter hereof in addition to or different from those which it now believes to be true. Each such Releasor understands and hereby agrees that the release set forth in this Section 6.9 shall remain effective in all respects with respect to the Released Claims notwithstanding those additional or different facts and legal theories or the discovery of those additional or different facts or legal theories. Such Releasor, on its behalf and on behalf of its Related Persons, assumes the risk of any mistake or ignorance of fact or applicable Law with regard to any Released Claim.

(iv) The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, covenants and agrees that, after the date hereof, such Releasor will not, and will cause each of it respective Affiliates not to, individually or with any other person or entity, directly or indirectly, file or commence any charge, lawsuit, complaint or proceeding (a "Proceeding") with any nation or government, any state, province, territory or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any applicable supranational bodies (such as the European Union or the European Central Bank) (each, a "Governmental Authority") with respect to any Released Claim, and notwithstanding the foregoing, if any such Proceeding is so commenced, then the Releasor commencing such Proceeding (or whose Affiliate commences such Proceeding) shall immediately cause it to be dismissed, and the Releasee or other released person or entity subject thereto shall have the right to be reimbursed by the party that commenced such Proceeding (or whose affiliate commenced such Proceeding) for all reasonable fees, costs and expenses incurred in connection therewith, without limitation of any other rights and remedies.

(v) In the event that any Releasor, third party, estate, trustee, debtor-in-possession, creditor, estate, creditors' committee, or any other Person obtains any recovery (including, without limitation, any liens) in respect of any Released Claim (or any other Claim that would have been a Released Claim under this Agreement if the party bringing such Claim were a Releasor under this Agreement against a Releasee, including any avoidance, preference, strong arm, or claw back action subsequently arising by operation of an insolvency or creditor rights law, that would have been a Released Claim if the Person bringing such claim or cause of action were party to the Old Notes Indenture or Exchange Notes Indenture), each Releasor, on its behalf and on behalf of its Related Persons, agrees that it shall not recover any funds, property, or other value received, awarded, or arising from settlement, judgment, or other resolution of such actual or threatened claim or cause of action, and shall assign any such recoveries exclusively to, and hold them in trust exclusively for, such applicable Releasee. For purposes of this Section 6.9, any reference to any Releasor shall mean and include, as applicable, such Releasor's successors and assigns, including, without limitation, any estate, receiver, trustee, debtor-in-possession, or other Person.

(vi) Each Releasor understands, acknowledges and agrees that, after the date hereof, the releases set forth above may be pleaded as a full and complete defense to any Released Claim and may be used as a basis for an injunction against any action, suit or other proceeding without any need to post a bond or other indemnity which may be instituted, prosecuted or attempted in breach of the provisions of such release. Each Releasor further agrees that no fact, event, circumstance, evidence or transaction which could not be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the releases set forth in this Section 6.9, and agrees that it shall turn over and return or cause to be turned over and returned any recovery it receives in respect of a Released Claim (without creating any recourse, contribution, subrogation or similar claim, each of which is hereby waived). The releases of the Releasors set forth in this Section 6.9 are final releases, effective as of the date hereof, even if there may exist a mistake on the part of any Releasor as to the extent and nature of the Released Claims of any such Releasor against any other party. Each of the Releasors acknowledges that it has access to adequate information regarding the terms hereof, and the scope and effect of the releases contained in this Section 6.9, to make an informed and knowledgeable decision with regard to entering into this Agreement. Each Releasor agrees and acknowledges that, except as expressly set forth in this Agreement, no other party (or any Related Person of any other party), in any capacity, has warranted or otherwise made any representations concerning any Released Claim (including any representation or warranty concerning the existence, non-existence, validity or invalidity of any Released Claim). Notwithstanding the foregoing, nothing contained in this Agreement is intended to impair or otherwise derogate from any of the other representations or warranties expressly set forth in this Agreement or any other document related to the Old Notes Indenture or the Exchange Notes Indenture or limit or otherwise excuse any obligation of any Person under the Old Notes Indenture or the Exchange Notes Indenture or any of the other documents executed in connection therewith or any of the rights of the agents, trustees, lenders or noteholders, as applicable, under such documents. Subject to the terms and conditions set forth in this Agreement, each Releasor hereby warrants, covenants and agrees (on behalf of itself and its Related Persons) that, from and after the date hereof, it will not sue or otherwise commence, maintain, prosecute, encourage or otherwise support any Proceeding against any of the other parties' respective Releasees with respect to any Released Claim in any administrative or judicial forum of any jurisdiction. Each Releasor also agrees not to give notice of or file any complaint against any of the other parties' Releasees with any Governmental Authority or non-Governmental Authority, based on, or which involves, any Released Claim.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

[LENDER]:

By: _____

Name:

Title:

Notice to:

Address:
Attention:
Telephone:
E-mail:

MODIVCARE INC.

By: /s/ L. Heath Sampson
Name: L. Heath Sampson
Title: President and Chief Executive Officer

[Signature Page to Exchange Agreement — Company]

EXHIBIT A
Exchanging Beneficial Owners

Holder Name, Address, Email, Phone Number and DTC Participant Information	**Total Amount of Old Notes Held**	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration**	**Principal Amount of Exchange Notes to be Issued in Exchange for Old Notes**
Address: Attn: Phone Number: Email: DTC Participant Information:	$	$	$

EXHIBIT B

Backstop Party Exchange - Exchanging Beneficial Owners

Holder Name, Address, Email, and Phone Number and DTC Participant Information	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration in the Backstop Party Exchange**	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration in the Subsequent Exchange, if applicable**	**Principal Amount of Exchange Notes to be Issued in Exchange for Old Notes in the Backstop Party Exchange and the Subsequent Exchange, if applicable**
Address: Attn: Phone Number: Email: DTC Participant Information:	$	$	$

Exhibit 10.3

PURCHASE AND EXCHANGE AGREEMENT

The undersigned beneficial owners of the Old Notes (as defined herein) (collectively, the "**Holders**" and each, a "**Holder**"), severally and not jointly, enter into this Purchase and Exchange Agreement (the "**Agreement**") with ModivCare Inc., a Delaware corporation (the "**Company**"), on January 9, 2025, whereby each Holder, severally and not jointly, will, subject to the terms and conditions hereof, (i) purchase (the "**Purchase**") from the Company the aggregate principal amount of newly issued 5.000% / 10.000% Second Lien Senior Secured PIK Toggle Notes due 2029 (the "**Second Lien Notes**") specified on Exhibit A hereto, and (ii) exchange (the "**Exchange**" and together with the Purchase and the Expense Reimbursement (as defined herein), the "**Transactions**") for each $1,000 principal amount of the Company's existing 5.000% Senior Notes due 2029 (the "**Old Notes**") specified on Exhibit B hereto, issued pursuant to that certain Indenture, dated as of August 24, 2021 (as amended, supplemented or otherwise modified from time to time, the "**Old Notes Indenture**"), between the Company (as successor to ModivCare Escrow Issuer, Inc.), the guarantors party thereto from time to time and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Old Notes Trustee**"), $1,000 principal amount of the Company's Second Lien Notes, as set forth below (the "**Exchange Consideration**").

The Second Lien Notes will be issued in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and pursuant to the provisions of an Indenture (the "**Second Lien Notes Indenture**") to be entered into among the Company, the guarantors party thereto (the "**Guarantors**"), a trustee (the "**Second Lien Notes Trustee**") and a note collateral agent (the "**Second Lien Notes Collateral Agent**"). The Second Lien Notes Indenture will have the terms established pursuant to that certain Exchange Agreement, dated as of January 8, 2025 (the "**Lender Exchange Agreement**"), between the Company and certain holders of the Old Notes. Pursuant to the Second Lien Notes Indenture, the Second Lien Notes will be unconditionally guaranteed on a senior secured second lien priority basis by the guarantors party to the Second Lien Notes Indenture and will be secured on a second lien priority basis by the collateral that secures the Company's obligations under that certain Credit Agreement, dated as of February 3, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, including by that certain Amendment No. 5, dated as of the date hereof ("**Amendment No. 5**"), the "**Credit Agreement**"), by and among the Company, the guarantors named therein, JPMorgan Chase Bank, N.A., as administrative agent, and the lenders party thereto (such collateral, the "**Collateral**"), subject to certain permitted liens.

The issuance of the Second Lien Notes to the Holders in the Transactions will be subject to the receipt of required stockholder approval for the Transactions.

On and subject to the terms and conditions set forth in this Agreement, the parties hereto agree as follows:

Article I: Purchase and Exchange

Section 1.1 **Purchase of New Second Lien Notes.** The Company hereby agrees to issue and sell to each Holder, and each Holder, severally and not jointly, hereby agrees to purchase from the Company, the aggregate principal amount of Second Lien Notes set forth in Exhibit A hereto at the purchase price (the "**Purchase Price**") set forth in Exhibit A hereto, in each case at the Closing (as defined herein); provided, that the Company and each Holder will mutually agree on a purchase price adjustment to account for the amount of accrued and unpaid interest that will have accrued on each note prior to the Closing (as defined below).

Section 1.2 **Exchange of Old Notes for Second Lien Notes.** Each Holder, severally and not jointly, hereby agrees to exchange and deliver to the Company the aggregate principal amount of Old Notes set forth in Exhibit B hereto, and in exchange therefor the Company hereby agrees to issue to each Holder the Exchange Consideration set forth in Exhibit B hereto, in each case at the Closing.

Section 1.3 Closing Date.

(i) Subject to the satisfaction or waiver of the closing conditions set forth in Article IV hereto, the closing of the Transactions (the "**Closing**") shall occur on such date as shall be mutually agreed but no later than the third Business Day after the closing conditions set forth in Article IV hereto are satisfied (except for those that can only be satisfied at the Closing), in writing (e-mail between legal counsel to the Company and legal counsel to the Holders being sufficient), between the Company and the Holders (the date the Closing occurs, the "**Closing Date**").

As used in this Agreement, "**Business Day**" means any day that is not a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York.

(ii) All acts, deliveries and confirmations comprising the Closing, regardless of chronological sequence, will be deemed to occur contemporaneously and simultaneously on the respective Closing Date.

Section 1.4 Closing Procedures.

(i) At the Closing, (A) the Company, the guarantors party thereto, the Second Lien Notes Trustee and the Second Lien Notes Collateral Agent shall enter into a supplemental indenture to the Second Lien Notes Indenture in a form to be mutually agreed between the Company and the Holders (the "**Second Lien Notes Supplemental Indenture**") permitting the issuance of the Second Lien Notes to be issued as part of the Transactions as additional notes under the Second Lien Notes Indenture and (B) the Company shall deliver to the Second Lien Notes Trustee one or more global notes representing the applicable aggregate principal amount of Second Lien Notes to be issued to the applicable Holders at the Closing.

(ii) With respect to the Purchase, at the Closing, the Company shall issue and electronically deliver, or cause to be electronically delivered, to the respective account of each Holder via one-sided Deposit/Withdrawal at Custodian ("**DWAC**") through the book-entry facilities of The Depository Trust Company ("**DTC**"), the aggregate principal amount of Second Lien Notes set forth opposite the name of such Holder in Exhibit A hereto, free and clear of any any mortgage, lien, pledge, charge, security interest, encumbrance, title retention agreement, option, equity or other adverse claim thereto (collectively, "**Liens**"), against payment by such Holder of the applicable Purchase Price by wire transfer of immediately available funds to such account specified by the Company to such Holder prior to the Closing Date.

(iii) With respect to the Exchange, at the Closing, (A) each Holder shall deliver, or cause to be delivered, to the Old Notes Trustee for the benefit of the Company all right, title and interest in and to the aggregate principal amount of its Old Notes to be exchanged at the Closing, free and clear of any Liens, together with any documents of conveyance or transfer that the Company or the Old Notes Trustee may deem necessary or desirable to transfer to the Company all right, title and interest in and to the Old Notes, free and clear of any Liens, and (B) upon the Company's receipt of the aggregate principal amount of Old Notes of a Holder specified on Exhibit B hereto in accordance with sub-clause (A) of this Section 1.4(iii), the Company shall cause the Second Lien Notes Trustee to deliver to such Holder the aggregate principal amount of Second Lien Notes specified on Exhibit B hereto.

(iv) The delivery (A) by Holders of Old Notes to the Old Notes Trustee and (B) by the Second Lien Notes Trustee of Second Lien Notes to Holders shall be effected via DWAC. Each Holder shall ensure that its DTC participant initiates a one-sided DWAC withdrawal for the principal amount of the Old Notes to be exchanged and a one-sided DWAC deposit for the principal amount of Second Lien Notes that are to be received no later than 10:00 a.m. New York City Time on the Closing Date. For the avoidance of doubt, in connection with the Exchange, the Company shall be obligated to cause the Second Lien Notes Trustee to deliver Second Lien Notes to a Holder only after both (1) the Old Notes are delivered by the Holder to the Old Notes Trustee via DWAC withdrawal and (2) the Second Lien Notes Trustee has received a DWAC deposit for the Second Lien Notes that are to be received by the Holder.

(v) The Old Notes delivered to the Old Notes Trustee by each Holder at the Closing shall be cancelled pursuant to the procedures set forth in the Old Notes Indenture.

(vi) Interest will accrue on the Second Lien Notes from the preceding "interest payment date" under the Old Notes Indenture and no interest will be due in connection with the Exchange.

Article II: Covenants, Representations and Warranties of the Holders

Each Holder, severally and not jointly, hereby covenants as follows, and makes the following representations and warranties as to itself, each of which is and shall be true and correct on the date hereof and at the Closing, and all such covenants, representations and warranties shall survive the Closing.

Section 2.1 **Power and Authorization.** Each Holder is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and each Holder has the power, authority and capacity to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the Transactions. Each of Exhibit A and Exhibit B hereto is, as applicable, a true, correct and complete list of (i) the name of each Holder, (ii) the principal amount of such Holder's Old Notes, provided, in the case of Blackwell Partners LLC – Series A ("Blackwell"), only those Old Notes held by Blackwell and subject to the Investment Management Agreement with Coliseum Capital Management, LLC (the "IMA") are listed thereon, (iii) the principal amount of such Holder's Old Notes subject to the Exchange, (iv) the principal amount of Second Lien Notes to be issued to such Holder in the Purchase, (v) the principal amount of Second Lien Notes to be issued to such Holder in respect of its Old Notes in the Exchange and (vi) such Holder's DTC participant information. No consent, approval, order or authorization of, or registration or qualification with, any court or arbitrator or governmental or regulatory authority is required on the part of any Holder in connection with the execution, delivery and performance by such Holder of this Agreement and the consummation of the Transactions.

Section 2.2 **Valid and Enforceable Agreement; No Violations.** This Agreement has been duly executed and delivered by each Holder and constitutes a valid and legally binding obligation of each Holder, enforceable against each Holder in accordance with its terms, except that such enforcement may be subject to (i) bankruptcy, insolvency, fraudulent transfer, reorganization, liquidation, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally and (ii) general principles of equity, whether such enforceability is considered in a proceeding at law or in equity (the "**Enforceability Exceptions**"). This Agreement and the consummation of the Transactions will not violate, conflict with or result in a breach of or default under (A) any Holder's organizational documents, (B) any agreement or instrument to which any Holder is a party or by which any Holder or any of their respective assets are bound, or (C) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to any Holder, except in the case of clauses (B) and (C), where such violations, conflicts, breaches or defaults would not affect any Holder's ability to consummate the transactions contemplated hereby in any material respect.

Section 2.3 **Title to the Old Notes.** Each Holder is the sole legal and beneficial owner of the Old Notes set forth opposite its name on Exhibit B hereto. Each Holder has good, valid and marketable title to its Old Notes, free and clear of any Liens. Other than pledges or security interests that such Holder may have created in favor of a prime broker under and in accordance with its prime brokerage agreement with such broker and any restrictions on transfer arising by operation of applicable securities laws, no Holder has, in whole or in part, (i) assigned, transferred, hypothecated, pledged, exchanged or otherwise disposed of any of its rights, title or interest in or to its Old Notes or (ii) given any person or entity any transfer order, power of attorney or other authority of any nature whatsoever with respect to its Old Notes. Upon each Holder's delivery of its Old Notes to the Company pursuant to the Exchange, the Company will acquire good, marketable and unencumbered title to such Old Notes, free and clear of all Liens.

Section 2.4 **Qualified Institutional Buyer.** Each Holder is a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act and is acquiring the Second Lien Notes hereunder for investment for its own respective account and not with a view to, or for resale in connection with, any distribution thereof in a manner that would violate the registration requirements of the Securities Act.

Section 2.5 **Adequate Information; No Reliance.** Each Holder acknowledges and agrees that (i) such Holder has been furnished with all materials it considers relevant to making an investment decision to enter into the Transactions, (ii) such Holder has had a full opportunity to ask questions of the Company concerning the Company, its business, operations, financial performance, financial condition and prospects, and the terms and conditions of the Transactions, (iii) such Holder has had the opportunity to consult with its accounting, tax, financial and legal advisors to be able to evaluate the risks involved in the Transactions and to make an informed investment decision with respect to the Transactions, (iv) such Holder has evaluated the tax and other consequences of the Transactions and ownership of the Second Lien Notes with its tax, accounting or legal advisors, and (v) such Holder is not relying and has not relied upon any statement, advice (whether accounting, tax, financial, legal or other), representation or warranty made by the Company or any of its affiliates or representatives except for the representations and warranties made by the Company in this Agreement. Each Holder is a sophisticated participant in the Transactions; has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective investment in the Second Lien Notes; is capable of protecting its own interests in connection with its prospective investment in the Second Lien Notes; has the ability to bear the economic risks of its prospective investment in the Second Lien Notes and can afford the complete loss of such investment; and acknowledges that an investment in the Second Lien Notes involves a high degree of risk.

Section 2.6 **No Public Market.** Each Holder acknowledges and agrees that no public market exists for the Second Lien Notes and that there is no assurance that a public market will ever develop for the Second Lien Notes.

Section 2.7 **No Governmental Review.** Each Holder understands that no U.S. federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Second Lien Notes or the fairness or suitability of the investment in the Second Lien Notes nor have such authorities passed upon or endorsed the merits of the offering of the Second Lien Notes.

Section 2.8 **Privately Negotiated Transactions.** Each Holder acknowledges that the terms of this Agreement have been negotiated between such Holder and the Company on an arms' length basis. Each Holder was given a meaningful opportunity to negotiate the terms of this Agreement on behalf of itself. Each Holder acknowledges that it did not became aware of the Transactions through any form of general solicitation or general advertising within the meaning of Rule 502 under the Securities Act.

Section 2.9 **Securities Law Matters.** Each Holder acknowledges that: (i) the offer and sale of the Second Lien Notes and the related guarantees has not been registered under the Securities Act, or under any state securities laws; and (ii) the offer and sale of the Second Lien Notes is intended to be exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) under the Securities Act and under state securities laws for transactions not involving a public offering, which depends in each case upon, among other things, the accuracy of certain of each Holder's representations as expressed herein. No Holder presently has any agreement or understanding, directly or indirectly, with any Person to distribute any of the Second Lien Notes and the related guarantees. As used in this Section 2.9, "**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, and a government or any department or agency thereof.

Section 2.10 **Taxpayer Information.** Each Holder agrees that it shall deliver to the Company a complete and accurate IRS Form W-9 or IRS Form W-8BEN, W-8BEN-E, W-8ECI or W-8IMY, as appropriate.

Section 2.11 **Lock-up Period.** During the period (the "**Lock-Up Period**") commencing on the date of this Agreement and ending on the earlier of (i) the Closing Date and (ii) the date on which this Agreement terminates, each Holder hereby undertakes to the Company that it will not at any time during the Lock-Up Period, sell, pledge, encumber or otherwise transfer or dispose of any Old Notes outstanding on the date of this Agreement or acquired thereafter unless the applicable purchaser or transferee of the Old Notes agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company provided, in the case of Blackwell, this provision shall only apply to Old Notes held by Blackwell and subject to the IMA.

Article III: Covenants, Representations and Warranties of the Company

The Company hereby covenants as follows, and makes the following representations and warranties, each of which is and shall be true and correct on the date hereof and at the Closing to the Holders, and all such covenants, representations and warranties shall survive the Closing.

Section 3.1 **Power and Authorization.** The Company is duly incorporated, validly existing and in good standing under the laws of its state of incorporation, and has the power, authority and capacity to execute and deliver this Agreement, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture and the Second Lien Notes, to perform its obligations hereunder and thereunder, and to consummate the Transactions. No material consent, approval, order or authorization of, or material registration or qualification with, any governmental entity is required on the part of the Company in connection with the execution, delivery and performance by it of this Agreement and the consummation by the Company of the transactions contemplated hereby, other than as may be required under the securities or blue sky laws of the various jurisdictions in which the Second Lien Notes and the related guarantees are being issued and the Stockholder Approval.

Section 3.2 **Valid and Enforceable Agreements; No Violations.** This Agreement has been duly executed and delivered by the Company and constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. At the Closing, the Second Lien Notes Indenture will have been duly executed and delivered by the Company and will govern the terms of the Second Lien Notes, and the Second Lien Notes Indenture will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. At the Closing, the Second Lien Notes Supplemental Indenture will have been duly executed and delivered by the Company and will govern the terms of the Second Lien Notes issued thereunder, and the Second Lien Notes Supplemental Indenture will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforcement may be subject to the Enforceability Exceptions. This Agreement, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture and the consummation of the Transactions will not violate, conflict with or result in a breach of or default under (i) the organizational documents of the Company, (ii) any agreement or instrument to which the Company is a party or by which the Company or any of its assets are bound, or (iii) any laws, regulations or governmental or judicial decrees, injunctions or orders applicable to the Company, except in the case of clauses (ii) or (iii), where such violations, conflicts, breaches or defaults would not affect the Company's business or its ability to consummate the transactions contemplated hereby in any material respect.

Section 3.3 **Validity of the Second Lien Notes and Related Guarantees.** Subject to the receipt of the Stockholder Approval, the Second Lien Notes and the guarantees thereof have been duly authorized by the Company and the guarantors contemplated to be party thereto, as applicable, and, when executed and authenticated in accordance with the provisions of the Second Lien Notes Indenture, deposited on behalf of the Holders with the Second Lien Notes Trustee and registered in the name of DTC or the nominee of DTC for the account of each Holder pursuant to the provisions of the Second Lien Notes Indenture against payment of the Purchase Price or delivery of the Old Notes, as applicable, in accordance with the terms of this Agreement, the Second Lien Notes and the guarantees thereof will be valid and legally binding obligations of the Company and such guarantors, as applicable, enforceable in accordance with their terms, except that such enforcement may be subject to the Enforceability Exceptions, and the Second Lien Notes and the guarantees thereof will not be subject to any preemptive, participation, rights of first refusal or other similar rights. Assuming the accuracy of the Holder's representations and warranties hereunder, the Second Lien Notes and the guarantees thereof that will be issued in the Transactions are exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) of the Securities Act.

Section 3.4 **No Litigation.** There is no action, lawsuit, arbitration, claim or proceeding pending or, to the knowledge of the Company, threatened, against the Company that would reasonably be expected to impede the consummation of the transactions contemplated hereby.

Section 3.5 **Second Lien Notes Indenture**.

(i) The Second Lien Notes Indenture (A) shall be substantially similar in all material respects to the Old Notes Indenture, as in effect on the date hereof, except that (i) all covenants contained therein (other than covenants which are customarily different for an indenture governing high yield securities like the Second Lien Notes) shall be amended to be substantially consistent with the terms of the Credit Agreement (as defined herein), subject to certain cushions to be agreed in accordance with the Lender Exchange Agreement, with the obligations thereunder being guaranteed by the same entities that guarantee the obligations under the Credit Agreement and the obligations under such Second Lien Notes Indenture being secured by the same collateral securing the Credit Agreement, (ii) the debt covenant contained therein shall permit the Company to issue up to $50.165 million in aggregate principal amount of Second Lien Notes in the form of additional notes to be issued to the Holders in accordance with this Agreement, and (iii) interest shall be, at the option of the Company, 5.000% if paid in cash and 10.000% if paid-in-kind (provided, that if the Company and its subsidiaries have liquidity of more than an amount to be agreed between the Company and the Required Backstop Parties (as defined in the Lender Exchange Agreement) and set forth in the Second Lien Notes Indenture, interest shall be required to be paid in cash) and (B) shall not include any provision that materially and adversely and disproportionately affects either Holder in a manner different than all other holders of the Second Lien Notes without the written consent of the Holders.

(ii) The Company shall provide the Holders with drafts of the Second Lien Notes Indenture a reasonable period of time in advance of the execution of the Second Lien Notes Indenture and shall consider in good faith any reasonable comments to the Second Lien Notes Indenture received from the Holders or their legal counsel.

Section 3.6 **Security Interest in Collateral.** The Second Lien Notes Indenture and related collateral documents entered into in connection therewith (the "**Collateral Documents**"), upon execution and delivery thereof by the parties thereto, will create in favor of the Second Lien Notes Collateral Agent, for the benefit of the holders of the Second Lien Notes, a valid and enforceable security interest in the Collateral covered thereby and, upon the filing of UCC financing statements, the liens under the Collateral Documents on such Collateral will, to the extent perfection can be obtained by filing UCC financing statements, constitute a fully perfected security interest in all right, title and interest of the Company and the guarantors thereunder in such Collateral, prior and superior in right to any other Person, except for liens securing the Credit Agreement or other liens permitted by the Second Lien Notes Indenture.

Section 3.7 **Stockholder Meeting**. As soon as reasonably practicable after the date hereof subject to applicable law and the Company's organizational documents, the Company shall hold a meeting of its stockholders for the approval of the Transactions in accordance with Section 203 of the Delaware General Corporation Law (such approval, the "**Stockholder Approval**"). The required vote for the Stockholder Approval is the affirmative vote of holders of 66 2/3 of the outstanding shares of common stock of the Company held by stockholders other than Coliseum Capital Partners, L.P. and its affiliates and associates. In connection with such meeting, the Company shall use its reasonable best efforts to solicit the approval of its stockholders of the Transactions. The board of directors (the "**Board**") of the Company has determined, or will determine, that the Transactions are in the best interests of the Company and its stockholders and has resolved, or will resolve, to recommend (such recommendation, the "**Board Recommendation**") that the Company's stockholders vote in favor of the proposal to approve the Transactions. Notwithstanding the foregoing, the Board may withhold, withdraw, amend, qualify or modify, or propose publicly to withhold, withdraw, amend, qualify or modify the Board Recommendation at any time prior to obtaining the Stockholder Approval, if the Board determines in good faith, after consultation with the Company's outside legal counsel, that the failure to take such action would be inconsistent with its fiduciary duties under applicable law.

Article IV: Conditions Precedent to the Closing

Section 4.1 **General**. The obligation of the Company and each Holder to consummate the Transactions is subject to the fulfillment of the following conditions (any or all of which, other than receipt of the Stockholder Approval, which is nonwaivable, may be waived by prior written consent of the Company and the Holders (e-mail between legal counsel to the Company and legal counsel to the Holders being sufficient)):

(i) **No Injunctions**. No preliminary or permanent injunction or other order issued by any federal or state court of competent jurisdiction preventing consummation of the Transactions shall be in effect.

(ii) **Effectiveness of Second Lien Notes Indenture**. The Second Lien Notes Indenture shall be in effect and the Company shall have issued at least $50.0 million of Second Lien Notes pursuant to the Second Lien Notes Indenture.

(iii) **Stockholder Approval.** The Stockholder Approval shall have been obtained.

(iv) **Consent to Proposed Amendments**. The Company shall have received consents from the Holders (as defined in the Old Notes Indenture) of a majority in principal amount of the Old Notes outstanding to amend the Old Notes Indenture (the "**Requisite Consents**") in order to remove substantially all covenants and events of default in the Old Notes Indenture and release the guarantees provided by the guarantors party thereto (collectively, the "**Proposed Amendments**") and shall have entered into a supplemental indenture to the Old Notes Indenture to give effect to the Proposed Amendments and to permit the purchase of the Second Lien Notes by the Holders and the Exchange of the Old Notes for the Second Lien Notes; provided, that, if the Company shall not have received the Requisite Consents for the Proposed Amendments to be effective prior to the Closing, each Holder shall (A) deliver to DTC or its nominee, or cause its DTC participant to deliver to DTC or its nominee, through DTC's "Demand and Dissent" procedures, a consent to the Proposed Amendments with respect to all Old Notes beneficially owned by such Holder (or certain funds and/or accounts for which such Holder acts as investment advisor), provided, that, if the Old Notes Trustee or DTC instructs that such consent to the Proposed Amendments be delivered or made through another reasonable procedure, such Holder shall deliver or cause to be delivered such consent through any such other procedure in accordance with the instructions provided by the Old Notes Trustee or DTC, as applicable; and (B) deliver or cause to be delivered to the Company executed copies of such consents, in each case simultaneously with the Closing if, and only if, following such delivery of consents by the Holders, the Company will have received the Requisite Consents.

Section 4.2 **Conditions to the Holders' Obligation to Consummate the Transactions**. The obligation of the Holders to consummate the Transactions is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Holders (e-mail from legal counsel to the Holders to legal counsel to the Company being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Company set forth in this Agreement shall be true and correct in all material respects on the Closing Date, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case such representation and warranty shall be true and correct in all respects, on the Closing Date, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Company shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Company prior to or at the Closing.

(iii) **Documents**. The Second Lien Notes Supplemental Indenture and all documents and instruments incident to the issuance of Second Lien Notes to the Holders as contemplated under this Agreement (the "**Transaction Documents**") shall be reasonably satisfactory to the Holders, and legal counsel for the Holders shall have received all such counterpart originals or certified or other copies of such documents as the Holders may reasonably request.

(iv) **DTC Eligibility and CUSIP**. The Second Lien Notes will be eligible for delivery through the facilities of DTC and will be issued under the same CUSIP as any Second Lien Notes issued to the Backstop Parties and other beneficial owners of the Old Notes pursuant to the Lender Exchange Agreement.

(v) **Fees and Expenses**. Prior to or at the Closing, the Company shall have paid for all reasonable and documented fees and expenses, including attorney's fees, of any Holder incurred in connection with the preparation, negotiation, execution and delivery of the Transaction Documents subject to a cap of $150,000 (the "**Expense Reimbursement**").

Section 4.3 **Conditions to the Company's Obligation to Consummate the Transactions**. The obligation of the Company to consummate the Transactions, is subject to the fulfillment of the following conditions (any or all of which may be waived by prior written consent of the Company (e-mail from legal counsel to the Company to legal counsel to the Holders being sufficient)):

(i) **Representations and Warranties**. Each of the representations and warranties of the Holders set forth in this Agreement shall be true and correct in all material respects on the Closing Date, except to the extent any such representation and warranty is qualified by materiality or reference to material adverse effect, in which case such representation and warranty shall be true and correct in all respects, on the Closing Date, with the same effect as if made on such date.

(ii) **Performance; No Default**. The Holders shall have performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by the Holders prior to or at the Closing.

(iii) **Documents**. All Transaction Documents shall be reasonably satisfactory to the Company, and the Company shall have received all such counterpart originals or certified or other copies of such documents as the Company may reasonably request.

Article VI: Miscellaneous

Section 6.1 **Entire Agreement.** This Agreement and any documents and agreements executed in connection with the Transactions embody the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior and contemporaneous oral or written agreements, representations, warranties, contracts, correspondence, conversations, memoranda and understandings between or among the parties or any of their agents, representatives or affiliates relative to such subject matter, including, without limitation, any term sheets, emails or draft documents.

Section 6.2 **Construction.** References in the singular shall include the plural, and vice versa, unless the context otherwise requires. References in the masculine shall include the feminine and neuter, and vice versa, unless the context otherwise requires. Headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meanings of the provisions hereof. Neither party, nor its respective counsel, shall be deemed the drafter of this Agreement for purposes of construing the provisions of this Agreement, and all language in all parts of this Agreement shall be construed in accordance with its fair meaning, and not strictly for or against either party.

Section 6.3 **Assignment; Binding Agreement.** This Agreement shall inure to the benefit of and be binding upon the parties and their successors and assigns. No party shall assign this Agreement or any rights or obligations hereunder or, in the case of each Holder, any of the Old Notes held by each Holder, without the prior written consent of the Company (in the case of assignment by a Holder) or the applicable Holder (in the case of assignment by the Company), provided that nothing herein shall prohibit an assignment by a Holder of its Old Notes or of its rights and obligations hereunder to an affiliate of such Holder so long as such affiliate agrees to be bound by the terms and conditions set forth in this Agreement by execution of a joinder agreement in form and substance reasonably satisfactory to the Company.

Section 6.4 **Further Assurances.** The parties hereto each hereby agree to execute and deliver, or cause to be executed and delivered, such other documents, instruments and agreements, and take such other actions, including giving any further assurances, as any party may reasonably request in connection with the Transactions contemplated by and in this Agreement. In addition, subject to the terms and conditions set forth in this Agreement, each of the parties shall use its reasonable best efforts (subject to, and in accordance with, applicable law) to take promptly, or to cause to be taken, all actions, and to do promptly, or to cause to be done, and to assist and to cooperate with the other parties in doing, all things reasonably necessary, proper or advisable under applicable laws to consummate and make effective the Transactions contemplated hereby, including the obtaining of all necessary, proper or advisable consents, approvals or waivers from third parties and the execution and delivery of any additional instruments reasonably necessary, proper or advisable to consummate the Transactions contemplated hereby.

Section 6.5 **Waiver; Amendment; Termination.** This Agreement may not be changed, amended, terminated, augmented, rescinded or discharged (other than in accordance with its terms), in whole or in part, except by a writing executed by the parties hereto; *provided* that this Agreement shall automatically terminate if the Transactions shall not have been consummated prior to March 31, 2025 unless otherwise agreed by the parties hereto. No waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto. Except to the extent otherwise agreed in writing, no waiver of any term, condition or other provision of this Agreement, or any breach thereof shall be deemed to be a waiver of any other term, condition or provision or any breach thereof, or any subsequent breach of the same term, condition or provision, nor shall any forbearance to seek a remedy for any non-compliance or breach be deemed to be a waiver of a party's rights and remedies with respect to such non-compliance or breach.

Section 6.6 **Notices**. Any notices, consents, waivers, or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally (including when sent by e-mail); or (ii) one Business Day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

ModivCare Inc.
6900 Layton Avenue, Suite 1200
Denver, Colorado 80237
Telephone: ####
Attention: Heath Sampson
E-mail: ####

Copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Telephone: ####
Facsimile: ####
Attention: Sophia Hudson P.C.; Zoey Hitzert
E-mail: ####

If to the Holders:

As set forth on each Holder's signature page hereto

Copies to:

Debevoise & Plimpton LLP
66 Hudson Boulevard
New York, NY 10001
Attn: William Regner, Benjamin Pedersen
Email: ####

Section 6.7 **Jurisdiction; Governing Law; Waiver of Jury Trial.** This Agreement shall in all respects be construed in accordance with and governed by the substantive laws of the State of New York, without reference to its choice of law provision or rule (whether of the state of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the state of New York. Each of the Company and the Holders hereby irrevocably submit to the exclusive jurisdiction of the state and federal courts sitting in the city of New York, borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waive, and agree not to assert in any suit, action, or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action, or proceeding is brought in an inconvenient forum or that the venue of such suit, action, or proceeding is improper. Each of the Company and the Holders hereby irrevocably waive personal service of process and consent to process being served in any such suit, action, or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agree that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH OF THE COMPANY AND THE HOLDERS HEREBY IRREVOCABLY WAIVE ANY RIGHT THEY MAY HAVE, AND AGREE NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).**

Section 6.8 **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Any counterpart or other signature hereon delivered by facsimile or any standard form of telecommunication or e-mail shall be deemed for all purposes as constituting good and valid execution and delivery of this Agreement by such party.

Section 6.9 **Mutual Release.** To induce the other parties hereto to enter into this Agreement and for other good and valuable consideration, the adequacy of which is hereby confirmed, effective as of the date hereof, each party hereto acknowledges and agrees as follows, which agreement shall bind all parties hereto effective as of the Closing:

(i) (x) Each Holder, on behalf of itself and its respective Related Persons (the "**Holder Releasors**"), hereby releases and forever discharges the Company and its Related Persons (hereinafter, all of the above released parties in this clause (x) collectively referred to as the "**Company Releasees**") and (y) the Company, on its behalf and on behalf of its Related Persons (the "**Company Releasors**," and together with the Holder Releasors, the "**Releasors**"), hereby releases and forever discharges each Holder and their respective Related Persons (hereinafter, all of the above released parties in this clause (y) collectively referred to as the "**Holder Releasees**," and together with the Company Releasees, the "**Releasees**"), in the case of each of clauses (x) and (y), to the fullest extent provided by applicable international, foreign, federal, state, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority (as defined herein) charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority (collectively, "**Laws**") from any and all claims, counterclaims, demands, damages, losses, costs, expenses (including attorneys' fees), debts, suits, obligations, liabilities, cross-claims, interests, suits, controversies, actions and causes of action (collectively, the "**Losses**") of any kind or nature whatsoever, whether individually or collectively, arising on or prior to the Closing, whether arising at law or in equity, known or unknown, direct or indirect, actual or potential, liquidated or unliquidated, absolute or contingent, foreseen or unforeseen, asserted or unasserted and including any rights to indemnity or contribution and any derivative claims (collectively, "**Claims**"), that such Holder Releasor or Company Releasor, as applicable, could have asserted, did assert or may be able to assert against any of the Company Releasees or Holder Releasees, as applicable, that are based, in whole or in part, on any act, omission, error, negligence, breach of contract, tort, violation of law, transaction, event, occurrence or facts or circumstances occurring, taking place, being omitted, existing or otherwise arising on or prior to the Closing in any way relating to the Old Notes, the Old Notes Indenture, the Proposed Amendments, the Transactions, the Second Lien Notes Indenture, the Second Lien Notes Supplemental Indenture, or any contract, instrument, release or other agreement or document created or entered into in connection therewith, including any breach, default or failure to comply with any such agreement or document or any allegation of the same (collectively, the "**Released Claims**"); provided, that nothing in this Section 6.9 shall release or relieve any person from, and the term "Released Claim" shall not be construed to include, (a) any liability for fraud, bad faith, breach of fiduciary duty, gross negligence or willful misconduct by such person, (b) any Claims arising under this Agreement or the other Transaction Documents after the Closing, (c) any rights or Claim to (x) indemnification, expense reimbursement, or advancement (related to rights to indemnification) in or under the articles of association, charters, bylaws, and other similar governance documents and agreements of any Company Releasor, and (y) insurance policies for the benefit of any Company Releasor or any current or former director, manager, or officer of a Company Releasor, or (d) with respect to Blackwell and its Related Persons, any Claims other than those related to instruments or investments held subject to the IMA. To the extent any Holder exchanges any Old Notes in a subsequent exchange or otherwise is issued securities or indebtedness in exchange for any Old Notes, the applicable documentation for such exchange shall include a release by each exchanging Holder on substantially the same terms as those contained in this Section 6.9 granting each of the Releasees the releases provided in this Section 6.9. As used in this Section 6.9, "**Related Persons**" means, with respect to any Person (as defined in the Old Notes Indenture), each Affiliate (as defined in the Old Notes Indenture) of such Person, all funds managed or advised by it or by its Affiliates, and each of the successors, assigns, partners, managers, directors, officers, members, shareholders, unitholders, equityholders (regardless of whether such interests are held directly or indirectly), limited partners, general partners, investment committee members, managing members, principals, employees, agents, trustees, representatives, attorneys, accountants and each insurance, environmental, legal, investment, financial and other advisors and other consultants, agents and sub-advisors of or to such Person and of or to such Person's Affiliates.

(ii) The Company, on its behalf and on behalf of the other Company Releasors, on the one hand, and each Holder, on its behalf and on behalf of its respective Holder Releasors, on the other hand, hereby expressly agrees that the release contemplated by this Section 6.9 extends to any and all rights granted under Section 1542 of the California Civil Code ("**Section 1542**") or any analogous state law or federal law or regulation are hereby expressly waived. Section 1542 reads as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

(iii) Each Releasor understands that Section 1542, or a comparable statute, rule, regulation or order of another jurisdiction, gives such party the right not to release existing claims of which such party is not aware, unless such party voluntarily chooses to waive this right. Having been so apprised, the Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, nevertheless hereby voluntarily elects to and does waive the rights described in Section 1542, or such other comparable statute, rule, regulation or order, and elects to assume all risks for claims that exist, existed or may hereafter exist in its favor, known or unknown, suspected or unsuspected, foreseen or unforeseen, arising out of or related to the Released Claims. The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, acknowledge and agree that the foregoing waiver is an essential and material term of this Agreement and that, without such waiver, the other parties would not have agreed to the terms of this Agreement. The Company, on its behalf and on behalf of other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, hereby acknowledges that it may hereafter discover facts and legal theories concerning such other parties or the subject matter hereof in addition to or different from those which it now believes to be true. Each such Releasor understands and hereby agrees that the release set forth in this Section 6.9 shall remain effective in all respects with respect to the Released Claims notwithstanding those additional or different facts and legal theories or the discovery of those additional or different facts or legal theories. Such Releasor, on its behalf and on behalf of its Related Persons, assumes the risk of any mistake or ignorance of fact or applicable Law with regard to any Released Claim.

(iv) The Company, on its behalf and on behalf of the other Company Releasors, and each Holder, on its behalf and on behalf of its respective Holder Releasors, covenants and agrees that, after the date hereof, such Releasor will not, and will cause each of it respective Affiliates not to, individually or with any other person or entity, directly or indirectly, file or commence any charge, lawsuit, complaint or proceeding (a "**Proceeding**") with any nation or government, any state, province, territory or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any applicable supranational bodies (such as the European Union or the European Central Bank) (each, a "**Governmental Authority**") with respect to any Released Claim, and notwithstanding the foregoing, if any such Proceeding is so commenced, then the Releasor commencing such Proceeding (or whose Affiliate commences such Proceeding) shall immediately cause it to be dismissed, and the Releasee or other released person or entity subject thereto shall have the right to be reimbursed by the party that commenced such Proceeding (or whose affiliate commenced such Proceeding) for all reasonable fees, costs and expenses incurred in connection therewith, without limitation of any other rights and remedies.

(v) In the event that any Releasor, third party, estate, trustee, debtor-in-possession, creditor, estate, creditors' committee, or any other Person obtains any recovery (including, without limitation, any liens) in respect of any Released Claim (or any other Claim that would have been a Released Claim under this Agreement if the party bringing such Claim were a Releasor under this Agreement against a Releasee, including any avoidance, preference, strong arm, or claw back action subsequently arising by operation of an insolvency or creditor rights law, that would have been a Released Claim if the Person bringing such claim or cause of action were party to the Old Notes Indenture or Second Lien Notes Indenture), each Releasor, on its behalf and on behalf of its Related Persons, agrees that it shall not recover any funds, property, or other value received, awarded, or arising from settlement, judgment, or other resolution of such actual or threatened claim or cause of action, and shall assign any such recoveries exclusively to, and hold them in trust exclusively for, such applicable Releasee. For purposes of this Section 6.9, any reference to any Releasor shall mean and include, as applicable, such Releasor's successors and assigns, including, without limitation, any estate, receiver, trustee, debtor-in-possession, or other Person.

(vi) Each Releasor understands, acknowledges and agrees that, after the date hereof, the releases set forth above may be pleaded as a full and complete defense to any Released Claim and may be used as a basis for an injunction against any action, suit or other proceeding without any need to post a bond or other indemnity which may be instituted, prosecuted or attempted in breach of the provisions of such release. Each Releasor further agrees that no fact, event, circumstance, evidence or transaction which could not be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the releases set forth in this Section 6.9, and agrees that it shall turn over and return or cause to be turned over and returned any recovery it receives in respect of a Released Claim (without creating any recourse, contribution, subrogation or similar claim, each of which is hereby waived). The releases of the Releasors set forth in this Section 6.9 are final releases, effective as of the date hereof, even if there may exist a mistake on the part of any Releasor as to the extent and nature of the Released Claims of any such Releasor against any other party. Each of the Releasors acknowledges that it has access to adequate information regarding the terms hereof, and the scope and effect of the releases contained in this Section 6.9, to make an informed and knowledgeable decision with regard to entering into this Agreement. Each Releasor agrees and acknowledges that, except as expressly set forth in this Agreement, no other party (or any Related Person of any other party), in any capacity, has warranted or otherwise made any representations concerning any Released Claim (including any representation or warranty concerning the existence, non-existence, validity or invalidity of any Released Claim). Notwithstanding the foregoing, nothing contained in this Agreement is intended to impair or otherwise derogate from any of the other representations or warranties expressly set forth in this Agreement or any other document related to the Old Notes Indenture or the Second Lien Notes Indenture or limit or otherwise excuse any obligation of any Person under the Old Notes Indenture or the Second Lien Notes Indenture or any of the other documents executed in connection therewith or any of the rights of the agents, trustees, lenders or noteholders, as applicable, under such documents. Subject to the terms and conditions set forth in this Agreement, each Releasor hereby warrants, covenants and agrees (on behalf of itself and its Related Persons) that, from and after the date hereof, it will not sue or otherwise commence, maintain, prosecute, encourage or otherwise support any Proceeding against any of the other parties' respective Releasees with respect to any Released Claim in any administrative or judicial forum of any jurisdiction. Each Releasor also agrees not to give notice of or file any complaint against any of the other parties' Releasees with any Governmental Authority or non-Governmental Authority, based on, or which involves, any Released Claim.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

Coliseum Capital Partners, L.P.

By: Coliseum Capital, LLC, its general partner

By: */s/ Christopher Shackleton*

Name: Christopher Shackelton

Title: Manager

Blackwell Partners LLC – Series A

By: Coliseum Capital Management, LLC, its Attorney-in-Fact

By: */s/ Christopher Shackleton*

Name: Christopher Shackelton

Title: Managing Partner

MODIVCARE INC.

By: */s/ L. Heath Sampson*

Name: L. Heath Sampson

Title: President and Chief Executive Officer

[Signature Page to Exchange Agreement — Company]

EXHIBIT A

Purchase

Holder Name, Address, Email, Phone Number and DTC Participant Information	**DTC Participant Information**	**Principal Amount of Second Lien Notes to be Issued**	**Purchase Price**
Address: Phone Number: Email:	DTC Participant Name: DTC Participant Number: DTC Participant Contacts:	$	$

EXHIBIT B

Exchange

Holder Name, Address, Email, and Phone Number and DTC Participant Information	**DTC Participant Information**	**Principal Amount of Old Notes to be Exchanged for Exchange Consideration**	**Principal Amount of Second Lien Notes to be Issued as Exchange Consideration for Old Notes**
Address: Phone Number: Email:	DTC Participant Name: DTC Participant Number: DTC Participant Contacts:	$	$

Exhibit 99.1

Modivcare Raises $105 Million in Incremental Financing Backed by Stakeholders Across the Capital Structure and Takes Strategic Steps to Position Business for the Future

$75 Million in Incremental Term Loan and $30 Million in New Second Lien Notes to Support Operational Improvements, Strategic Priorities and Covenant Relief

Will Pursue Strategic Review of Assets with Key Company Advisors to Maximize Value

Chief Transformation Officer and Board Additions Bolster Company Leadership

Company Withdraws Previously Stated Revenue and Adjusted EBITDA Growth Guidance

DENVER, January 10, 2025 (BUSINESS WIRE) -- Modivcare Inc. (the "Company" or "Modivcare") (Nasdaq: MODV), a technology-enabled healthcare services company providing a platform of integrated supportive care solutions focused on improving health outcomes, today announced key initiatives to support future growth. The Company has secured $75 million in incremental financing, backed by stakeholders across the capital structure, and appointed Chad Shandler as its Chief Transformation Officer. An existing investor, Coliseum Capital Management, has also committed $30 million to purchase new second lien senior notes due 2029, subject to a stockholder vote. As part of the financing agreement, revolving lenders have agreed to amend the Company's existing credit agreement in order to, among other things, provide covenant relief. The Company will also bolster its board of directors (the "Board") with the addition of three new independent directors to be appointed in the coming months. These initiatives, along with a strategic review of its assets that the Company is pursuing with its advisors, are intended to strengthen the Company's financial foundation, enhance operational performance and best position Modivcare for a future of sustainable growth.

"This financing highlights broad-based support from stakeholders across the capital structure and provides the Company with additional resources to focus on long-term strategic priorities," said Heath Sampson, Chief Executive Officer and President of Modivcare. "As we turn to the future, we are also excited to welcome Chad Shandler as Chief Transformation Officer. He brings a wealth of experience supporting large-scale transformations across the healthcare industry. I'm looking forward to working with him, the Board and our financial partners to advance Modivcare's strategic goals."

"The steps Modivcare is taking now to transform its business will ensure the Company is well positioned to connect people with the care they need, now and in the future," said Leslie Norwalk, Interim Chair of the Board. "We and the leadership team have worked diligently to strengthen the Company's financial foundation and remain focused on improving the Company's operational performance with a view toward long-term growth."

"We are pleased to be able to provide this incremental financing to Modivcare, which will bolster its balance sheet and position the Company to achieve its long-term strategic priorities and deliver value to its stakeholders," said a representative of the supporting lenders. "Modivcare plays a critical role in the country's healthcare network with an important mission to connect people to care, wherever they are. As we continue to work with Modivcare's leadership team and the Board, our goals are aligned in ensuring the Company is well positioned to continue to support its members nationwide."

Transaction Details

Modivcare has raised $105 million in additional financing from stakeholders across its capital structure as a $75 million incremental term loan under its existing credit agreement and, subject to a stockholder vote, $30 million of new Second Lien Senior Secured PIK Toggle Notes due 2029 (the "Second Lien Notes"). The financing will provide Modivcare with additional liquidity to support its strategic initiatives. It will bolster the Company's financial position, allowing the Company to continue operating to its same high level of service for members, while positioning the Company to meet its long-term strategic goals and maximize shareholder value.

modivcare

The incremental term loan was priced at SOFR + 750 bps, with 1.00% SOFR Floor (no CSA) with a maturity of January 10, 2026 (the "Maturity Date") and OID of 2 points. The Company has the option to prepay the incremental term loan, in whole or in part, at any time prior to its maturity, subject to a prepayment fee equal to the present value of all scheduled interest payments on the fully committed amount that would accrue through the Maturity Date calculated based on a discount rate equal to the treasury rate plus 50 basis points. The Company's existing credit agreement was also amended in connection with such financing with consenting lenders receiving a customary consent fee, payable-in-kind.

The Company's existing credit agreement was amended to, among other things, replace the pricing grid in respect of revolving loans with pricing set at SOFR + 425 bps, with a 1.00% SOFR Floor, change the 2% default rate so that it applies on all obligations upon an event of default, amend the term loan maturity date to spring to July 2, 2029 if the Second Lien Notes remain outstanding as of such date, include enhanced reporting requirements and eliminate or reduce certain baskets for a period of time, including eliminating reinvestment rights with respect to certain asset sales and reduction of the de minimis exception for certain asset sale prepayments to $5,000,000.

The Company's existing lenders have agreed to provide financial covenant relief in the form of (i) a covenant holiday with respect to the maximum net leverage ratio and interest coverage ratio from Q4 2024 through and including Q2 2025, (ii) resetting the maximum total net leverage ratio covenant to 6.75:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025 and (iii) resetting the minimum interest coverage ratio to 1.65:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025. The Company's lenders have also agreed to reduce the minimum liquidity covenant from $75 million to $25 million, which will be tested each week through the week ending April 11, 2025, each month through the month ending June 30, 2025 and, thereafter, each fiscal quarter. In addition, the Company will be subject to a cash variance compliance test with respect to aggregate disbursements and aggregate receipts, subject to customary cures.

Pursuant to the amended credit agreement, upon the receipt of requisite consents to make certain amendments to the indenture governing the Company's 5.000% Senior Notes due 2029 (the "Senior Notes"), the Company will exchange $251 million in aggregate principal amount of Senior Notes held by certain lenders party to the Company's amended credit agreement for $251 million in aggregate principal amount of Second Lien Notes, pursuant to the terms and subject to the conditions set forth in an exchange agreement, entered into between the Company and participating lenders. Interest on the Second Lien Notes will be, at the Company's option, 5% per annum if paid in cash and 10% per annum if paid-in-kind, provided if the Company's liquidity is greater than a to-be-determined threshold, the Company will be required to pay interest in cash.

In addition, the Company entered into a purchase and exchange agreement with clients of Coliseum Capital Management pursuant to which Coliseum has agreed to purchase $30 million in aggregate principal amount of Second Lien Notes at a purchase price equal to 100% of the principal amount thereof plus any accrued and unpaid interest thereto from, and including, October 1, 2024 to, but excluding, the date of issuance of such Second Lien Notes and to exchange approximately $20 million in aggregate principal amount of Senior Notes for a like amount of Second Lien Notes. The transaction with Coliseum is subject to approval of 66-2/3% of the Company's stockholders other than Coliseum under Delaware General Corporation Law Section 203 because Coliseum owns more than 15% of the Company's common stock. The Company intends to seek such stockholder approval at a special stockholder meeting to be held in the first quarter of 2025.



Modivcare was advised in the transaction by Kirkland & Ellis LLP, Moelis & Company, and FTI Consulting.

Transformation

As part of Modivcare's efforts to drive strategic and operational excellence, Chad Shandler, Senior Managing Director and Co-Leader of the Corporate Finance Healthcare practice at FTI Consulting, has been appointed as Chief Transformation Officer. This newly created role will focus on strengthening Modivcare in the near and long term and supporting the transformation of the Company via strategic divestitures or other potential initiatives. Mr. Shandler has more than 30 years of experience in executing on strategic and financial plans and has previously served in executive and advisory roles on behalf of a number of companies across the healthcare space. He will focus on advancing key strategic priorities and enhancing operational efficiencies for Modivcare.

Modivcare has also engaged advisors to conduct a strategic review of its assets to maximize shareholder value, which may include the potential sale of assets of the Company. There is no assurance that this review will result in a transaction, nor can the Company provide certainty on timing or outcomes.

Guidance

The Company has withdrawn its previously stated revenue and adjusted EBITDA guidance for fiscal year 2024 and adjusted EBITDA growth for fiscal year 2025 and related forward-looking statements due to changes in the business and overall environment.

+++

About Modivcare

Modivcare Inc. is a technology-enabled healthcare services company that provides a suite of integrated supportive care solutions for public and private payors and their members. Our value-based solutions address the social determinants of health (SDoH) by connecting members to essential care services. By doing so, Modivcare helps health plans manage risks, reduce costs, and improve health outcomes. Modivcare is a provider of non-emergency medical transportation (NEMT), personal care services (PCS), and remote patient monitoring solutions (RPM). The Company also holds a minority equity investment in CCHN Holdings (d/b/a Matrix Medical Network), an independent, at scale provider of comprehensive in-home health assessments in the U.S. To learn more about Modivcare, please visit www.modivcare.com.

Important Information for Investors and Shareholders

This press release does not constitute an offer to sell or the solicitation of an offer to buy or exchange any securities or a solicitation of any vote or approval in any jurisdiction.

In connection with the proposed transaction between the Company and Coliseum Capital Management, the Company intends to file relevant materials with the Securities and Exchange Commission (the "SEC"), including, among other filings, a definitive proxy statement, which will be mailed to stockholders of the Company. INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders will be able to obtain free copies of the proxy statement (when available) and other documents filed with the SEC by the Company through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by the Company will be available free of charge on the Company's website at investors.modivcare.com under the tab "SEC Filings" and under the heading "Financials."

modivcare

Certain Information Regarding Participants

The Company and its directors and executive officers may be considered participants in the solicitation of proxies from the shareholders of the Company in connection with the Company's proposed transaction with Coliseum Capital Management. Information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2023, which was filed with the SEC on February 26, 2024, its proxy statement for its 2024 annual meeting, which was filed with the SEC on April 29, 2024, and its Current Reports on Form 8-K, which were filed with the SEC on May 10, 2024, May 22, 2024, December 13, 2024 and December 26, 2024. To the extent holdings of the Company's securities by its directors or executive officers have changed since the amounts set forth in such filings, such changes have been or will be reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Beneficial Ownership on Form 4 filed with the SEC. Information about the directors and executive officers of the Company and other information regarding the potential participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC regarding the proposed transaction. You may obtain these documents (when they become available) free of charge through the website maintained by the SEC at http://www.sec.gov and from the Company's website as described above.

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are predictive in nature and are identified generally by the use of the terms "intended", "expected", "estimates", "will", and "anticipates", and similar words or expressions indicating possible future expectations, events or actions. The Company's expectation about reaching a mutually agreeable long-term amendment to the Credit Agreement is a forward-looking statement. Forward-looking statements are based on current expectations, assumptions, estimates and projections about the Company's business and its industry, and are not guarantees of future performance. These statements are subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to control or predict, which may cause actual events to be materially different from those expressed or implied herein. The Company has provided additional information about the risks facing its business and the Company in its most recent annual report on Form 10-K, and in its subsequent periodic and current reports on Forms 10-Q and 8-K, filed by it with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made and are expressly qualified in their entirety by the cautionary statements set forth herein and in the periodic and current reports filed with the Securities and Exchange Commission identified above, which you should read in their entirety before making an investment decision with respect to the Company's securities. The Company undertakes no obligation to update or revise any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise, except as required by applicable law.

Media and Investor Contact

Rachel Chesley / Kyla MacLennan / Victoria Zaharoff
ModivcareComms@fticonsulting.com

modivcare

modivcare

Cleansing Materials

January 8, 2025

Disclaimer

In December 2024, ModivCare Inc. (the "Company") entered into confidentiality agreements (collectively, the "NDAs") with certain of its debt and equity holders and other potential investors to facilitate confidential discussions and negotiations concerning a potential transaction. In connection with these confidential discussions and negotiations and pursuant to the NDAs, the Company provided certain non-public information to such parties and their legal and financial advisors. Pursuant to its obligation under the NDAs to publicly disclose certain non-public information (the "Cleansing Material") upon the occurrence of certain events set forth thereunder, the Company is furnishing the Cleansing Material in this presentation. The Cleansing Material is based solely on certain information available to the Company as of the date of the Cleansing Material and was not prepared with a view toward public disclosure. The Cleansing Material should not be relied upon by any party for any reason. The Cleansing Material should not be relied upon as a reliable prediction of future events. For the avoidance of doubt, the Cleansing Material, including any forward-looking financial information contained therein, such as information relating to our 2025 preliminary outlook, does not include guidance or projections with respect to the Company's future performance, nor does it constitute a budget as required to be provided by the Company pursuant to the terms of its credit agreement. Such information was prepared by the Company to analyze its capital needs and provided to certain of the Company's debt and equity holders and other potential investors solely in connection with confidential discussions and negotiations concerning a potential transaction. Neither the Company nor any third party has made or makes any representation to any person regarding the accuracy of any Cleansing Material or undertakes any obligation to publicly update the Cleansing Material to reflect circumstances existing after the date when the Cleansing Material was prepared or conveyed or to reflect the occurrence of future events.

The Cleansing Material includes, but is not limited to, the Company's preliminary estimates of certain financial results as of and for the three and twelve months ended December 2024, based on currently available information. The Company has not yet finalized its financial results for this period, and its consolidated financial statements as of and for the three and twelve months ended December 31, 2024 are not currently available. The Company's actual results remain subject to the completion of the year-end and quarter-end closing processes, which includes review by management and the Company's board of directors (the "Board"), including the audit committee of the Board, and audit by the Company's independent registered public accounting firm. While carrying out such procedures, the Company may identify items that require it to make adjustments to the preliminary estimates of its results set forth in the Cleansing Material. As a result, the Company's actual results could be materially different from those set forth in the Cleansing Material. Additionally, the Company's estimates are forward-looking statements based solely on information available to it as of the date of the Cleansing Material and may differ materially from actual results. Therefore, a reader should not rely on these preliminary estimates of the Company's results. The preliminary estimates of the Company's results included in the Cleansing Material have been prepared by, and are the responsibility of, the Company's management. Neither the independent registered public accounting firm of the Company nor any other independent accountant has audited, reviewed, compiled, or performed any procedures with respect to such preliminary estimates of the Company's results. The preliminary estimates of certain financial results presented in the Cleansing Material should not be considered a substitute for actual results.

Important Information for Investors and Shareholders

This Cleansing Material does not constitute an offer to sell or the solicitation of an offer to buy or exchange any securities or a solicitation of any vote or approval in any jurisdiction.

In connection with the proposed transaction between the Company and Coliseum Capital Management, the Company intends to file relevant materials with the Securities and Exchange Commission (the "SEC"), including, among other filings, a definitive proxy statement, which will be mailed to stockholders of the Company. INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders will be able to obtain free copies of the proxy statement (when available) and other documents filed with the SEC by the Company through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by the Company will be available free of charge on the Company's website at investors.modivcare.com under the tab "SEC Filings" and under the heading "Financials."

Certain Information Regarding Participants

The Company and its directors and executive officers may be considered participants in the solicitation of proxies from the shareholders of the Company in connection with the Company's proposed transaction with Coliseum Capital Management. Information about the directors and executive officers of the Company's set forth in its Annual Report on Form 10-K for the year ended December 31, 2023, which was filed with the SEC on February 26, 2024, its proxy statement for its 2024 annual meeting, which was filed with the SEC on April 29, 2024, and its Current Reports on Form 8-K, which were filed with the SEC on May 13, 2024, May 22, 2024, December 13, 2024 and December 26, 2024. To the extent holdings of the Company's securities by its directors or executive officers have changed since the amounts set forth in such filings, such changes have been or will be reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Beneficial Ownership on Form 4 filed with the SEC. Information about the directors and executive officers of the Company and other information regarding the potential participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC regarding the proposed transaction. You may obtain these documents (when they become available) free of charge through the website maintained by the SEC at http://www.sec.gov and from the Company's website as described above.

© 2025 Modivcare® Inc.

Forward Looking Statements

Certain statements contained in herein constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are predictive in nature and are frequently identified by the use of terms such as "may," "will," "should," "expect," "believe," "estimate," "intend," and similar words indicating possible future expectations, events or actions. Such forward-looking statements are based on current expectations, assumptions and estimates about our business and our industry, and are not guarantees of our future performance. In addition, these statements do not take into account the impact of any potential asset sales. These statements are subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control or predict, which may cause actual events to be materially different from those expressed or implied herein, including but not limited to: government or private insurance program funding reductions or limitations; implementation of alternative payment models or the transition of Medicaid and Medicare beneficiaries to Managed Care Organizations; our inability to control reimbursement rates received for our services; cost containment initiatives undertaken by private third-party payors and an inability to maintain or reduce our cost of services below rates set forth by our payors; inadequacies in, or security breaches of, our information technology systems, including those intended to protect our clients' confidential information; the effects of any public health emergency; changes in the funding, financial viability or our relationships with our payors; delays in collection, or non-collection, of our accounts receivable; any impairment of our goodwill and long-lived assets; any failure to maintain or to develop reliable, efficient and secure information technology systems; any inability to attract and retain qualified employees; any disruptions from acquisition or acquisition integration efforts; weakening of general economic conditions, including the impact of inflationary pressures, rising interest rates, labor shortages, higher labor costs and supply chain challenges; estimated income taxes being different from income taxes that we ultimately pay; pandemics and other infectious diseases; our contracts not surviving until the end of their stated terms, or not being renewed or extended; our failure to compete effectively in the marketplace; our not being awarded contracts through the government's requests for proposals process, or our awarded contracts not being profitable; any failure to satisfy our contractual obligations or to maintain existing pledged performance and payment bonds; any failure to estimate accurately the cost of performing our contracts; any misclassification of the drivers we engage as independent contractors rather than as employees; significant interruptions in our communication and data services; not successfully executing on our strategies in the face of our competition; any inability to maintain relationships with existing patient referral sources, certificates of need laws or other regulatory and licensure obligations that may adversely affect our personal care integration efforts and expansion into new markets; any failure to obtain the consent of the New York Department of Health to manage the day to day operations of our licensed in-home personal care services agency business; changes in the case-mix of our personal care patients, or changes in payor mix or payment methodologies; our loss of existing favorable managed care contracts; labor disputes or disruptions, in particular in New York; becoming subject to malpractice, professional negligence, medical liability or other similar claims; our operating in the competitive remote patient monitoring industry; and failing to develop and enhance related technology applications; any failure to innovate and provide services that are useful to customers and to achieve and maintain market acceptance; our lack of sole decision-making authority with respect to our minority investment in Matrix and any failure by Matrix to achieve positive financial position and results of operations; any legal challenges to the relationships or arrangements between our virtual clinical care management services and the unaffiliated physician-owned professional corporation through which such services are provided; any failure to comply with applicable data interoperability and information blocking rules; the lapse of temporary telehealth flexibilities currently permitted under the Consolidated Appropriations Act of 2023; the cost of our compliance with laws; changes to the regulatory landscape applicable to our businesses; changes in budgetary priorities of the government entities or private insurance programs that fund our services; regulations relating to privacy and security of patient and service user information; actions for false claims or recoupment of funds; civil penalties or loss of business for failing to comply with bribery, corruption and other regulations governing business with public organizations; increasing scrutiny and changing expectations with respect to environmental, social and governance matters; changes to, or violations of, licensing regulations, including regulations governing surveys and audits; our contracts being subject to audit and modification by the payors with whom we contract; a loss of Medicaid coverage by a significant number of Medicaid beneficiaries following the expiration of the COVID-19 public health emergency under the Families First Coronavirus Response Act (2020); our existing debt agreements containing restrictions, financial covenants and cross-default provisions that limit our flexibility in operating our business; our substantial indebtedness and lease obligations and ability to generate or distribute sufficient cash to service our indebtedness; the expiration of our existing credit agreement or any loss of available financing alternatives; our ability to incur substantial additional indebtedness or to issue additional equity; the results of the remediation of our identified material weaknesses in internal control over financial reporting; future sales of our common stock by existing stockholders; any stock price volatility; our dependence on our subsidiaries to fund our operations and expenses; securities analysts failing to publish research or publishing misleading or unfavorable research about us; and the effects of applicable anti-takeover provisions.

The Company has provided additional information about the foregoing and other risks facing our business in our annual report on Form 10-K and subsequent periodic and current reports filed with the SEC that could impact future performance. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made and are expressly qualified in their entirety by the cautionary statements set forth herein and in our filings with the SEC, which you should read in their entirety before making an investment decision with respect to our securities. We undertake no obligation to update or revise any forward-looking statements contained in this release, whether as a result of new information, future events or otherwise, except as required by applicable law.

Non-GAAP Financial Information

In addition to the financial measures prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP"), the information contained herein may include presentations for the Company and its segments (as noted and applicable) of: (1) EBITDA, Adjusted EBITDA, Adjusted G&A expense, Adjusted EBITDA margin, Adjusted Net Income (Loss), and Adjusted EPS, all of which are non-GAAP financial measures considered by management to be performance measures; and (2) free cash flow, which is a non-GAAP financial measure considered by management to be a liquidity measure. EBITDA is defined as net income (loss) before: (1) interest expense, net; (2) provision (benefit) for income taxes; and (3) depreciation and amortization. Adjusted EBITDA is calculated as EBITDA before (as applicable): (1) restructuring and related costs; (2) transaction and integration costs; (3) settlement related costs; (4) stock-based compensation; (5) equity in net (income) loss of investee, net of tax; (6) cash settled equity; (7) COVID-19 related costs; (8) impairment of goodwill; (9) loss on extinguishment of debt; and (10) payor settlement. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by service revenue, net. Adjusted Net Income (Loss) is calculated as net income (loss) before (as applicable): (1) restructuring and related costs; (2) transaction and integration costs; (3) settlement related costs; (4) stock-based compensation; (5) equity in net (income) loss of investee, net of tax; (6) intangible asset amortization expense; and (7) the income tax impact of such adjustments. Adjusted EPS is calculated as Adjusted Net Income (Loss) divided by the diluted weighted-average number of common shares outstanding as calculated for Adjusted Net Income (Loss). Adjusted G&A expense is calculated as G&A expense before (as applicable): (1) restructuring and related costs; (2) transaction and integration costs; (3) settlement related costs; and (4) stock-based compensation. Free cash flow is calculated as cash flow from operations less our applicable capital expenditures included in our purchase of property and equipment line in our Statements of Cash Flows.

Reconciliations of the non-GAAP financial measures used herein to their most directly comparable GAAP financial measures that are not included in the discussion above are included below. We do not provide guidance for net income (loss) in this presentation on a basis consistent with GAAP or a reconciliation of forward-looking non-GAAP financial measure (Adjusted EBITDA) to its most directly comparable GAAP financial measure (net income (loss)) on a forward-looking basis because we are unable to predict items contained in the GAAP financial measure without unreasonable efforts. Our non-GAAP performance measures exclude expenses and amounts that are not driven by our core operating results and may be one time in nature. Excluding these expenses makes comparisons with prior periods as well as to other companies in our industry more meaningful. We believe such measures allow investors to gain a better understanding of the factors and trends affecting the ongoing operations of our business. We consider our core operations to be the ongoing activities to provide services from which we earn revenue, including direct operating costs and indirect costs to support these activities. As a result, our net income or loss in equity investee is excluded from these measures, as we do not have the ability to manage the venture, allocate resources within the venture, or directly control its operations or performance. Our free cash flow presentation (as applicable) reflects an additional way of viewing our liquidity that, when viewed together with our GAAP results, provides management, investors, and other users of our financial information with a more complete understanding of factors and trends affecting our cash flows. Our use of the term free cash flow is not intended to imply, and no inference should be made, however, that any reported amounts are free to be used without restriction for discretionary expenditures, as our use of these funds may be restricted by the terms of our outstanding indebtedness, including our credit facility, and otherwise earmarked for other non-discretionary expenditures.

Our non-GAAP financial measures may not provide information that is directly comparable to that provided by other companies in our industry, as other companies in our industry may calculate non-GAAP financial measures differently. In addition, there are limitations in using non-GAAP financial measures because they are not prepared in accordance with GAAP, may be different from non-GAAP financial measures used by other companies, and exclude expenses that may have a material impact on our reported financial results. The presentation of non-GAAP financial measures is not intended to be considered in isolation from or as a substitute for the most directly comparable financial measures prepared in accordance with GAAP. We urge you to review the reconciliations of our non-GAAP financial measures to their most directly comparable GAAP financial measures included below, and not to rely on any single financial measure to evaluate our business.

© 2025 Modivcare® Inc.

Cleansing Materials Overview

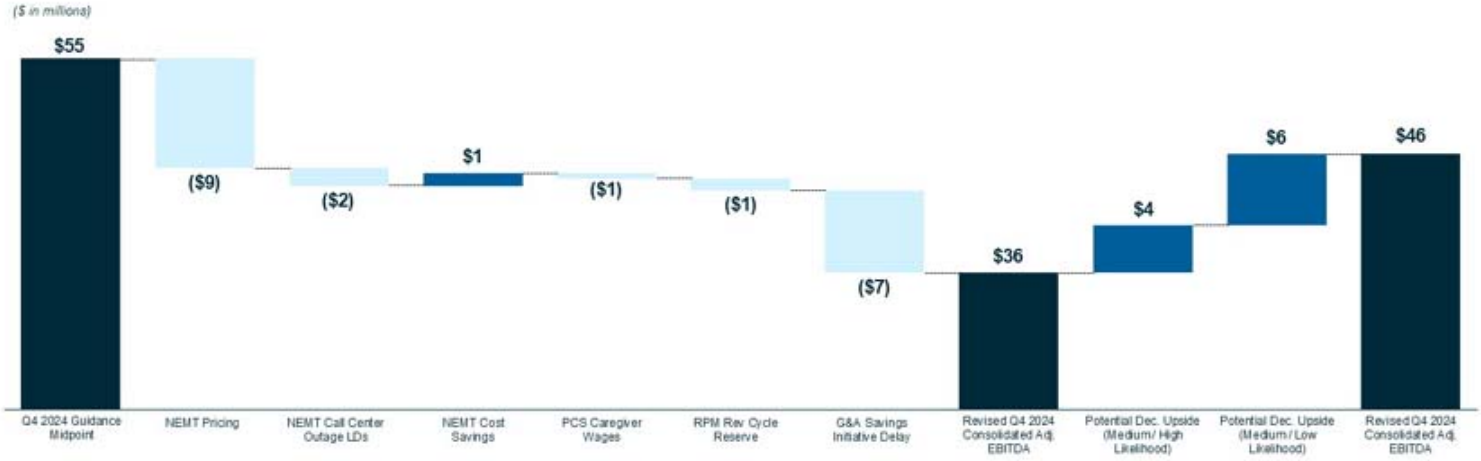
- ModivCare has raised $75M in additional financing from certain of the Company's existing lenders as an incremental term loan under its existing credit agreement. The Company sought additional liquidity to deal with swings in working capital while meeting debt service requirements.
- As part of the $75M in additional financing, consenting lenders agreed to provide financial covenant relief with respect to the maximum net leverage ratio and interest coverage ratio from Q4 2024 through and including Q2 2025, and have agreed to financial covenant levels for Q3 2025 and Q4 2025 with the Company.
- An existing investor, Coliseum Capital Management, has also committed $30M to purchase new second lien senior notes due 2029, subject to a stockholder vote.
- ModivCare will appoint three director candidates proposed by the lenders to its board of directors and establish a Strategic Alternatives Committee.
- Chad Shandler, Senior Managing Director and Co-Leader of the Corporate Finance Healthcare practice at FTI Consulting, has been appointed as Chief Transformation Officer to support the transformation of the Company via strategic divestitures or other potential initiatives.
- ModivCare has engaged advisors to conduct a strategic review of its assets to maximize shareholder value. This process, and credit agreement milestones, may include the potential sale of assets of the Company. There is no assurance that this review will result in a transaction, nor can the Company provide certainty on timing or outcomes.
- Additionally, ModivCare is prioritizing the transition of certain NEMT shared-risk contracts to fee-for-service arrangements to enhance cash flow and address client needs. In 2025, the Company plans to onboard new NEMT contracts, negotiate re-pricing of existing agreements with key clients, and implement cost-saving initiatives to strengthen operational efficiency.



© 2025 Modivcare® Inc.

NOT FINANCIAL GUIDANCE. PROVIDED TO LENDERS FOR DUE DILIGENCE PURPOSES.
PRELIMINARY DRAFT, SUBJECT TO SIGNIFICANT CHANGE.

4Q 2024E Adj. EBITDA



Commentary

- The Company expects Q4 EBITDA to range between $36M – $46M, or a 15 – 33% decline relative to the mid-point of public guidance of $55M.
- $9M of the shortfall is primarily attributed to the re-underwriting of NEMT contracts following Medicaid redetermination and COVID recovery.
- $7M of the shortfall is driven by delays in G&A savings initiatives, which are now expected to take effect in the first half of 2025.

Note: Totals may not sum due to rounding.

CLEANSING MATERIALS

© 2025 Medivcare® Inc.

NOT FINANCIAL GUIDANCE. PROVIDED TO LENDERS FOR DUE DILIGENCE PURPOSES.
PRELIMINARY DRAFT, SUBJECT TO SIGNIFICANT CHANGE.

Liquidity Forecast with Proceeds of $75M Term Loan Financing



Commentary

- The Company has liquidity needs primarily due to working capital and debt service requirements.
- While the Company continues to work on its FY25 forecast in accordance with the credit agreement, May and June are historically cash flow positive.
- Forecast for week of 4/6/2025 includes proceeds of $30M financing provided by Coliseum Capital Management, assuming stockholder approval is obtained and transaction closes on 3/31/2025.

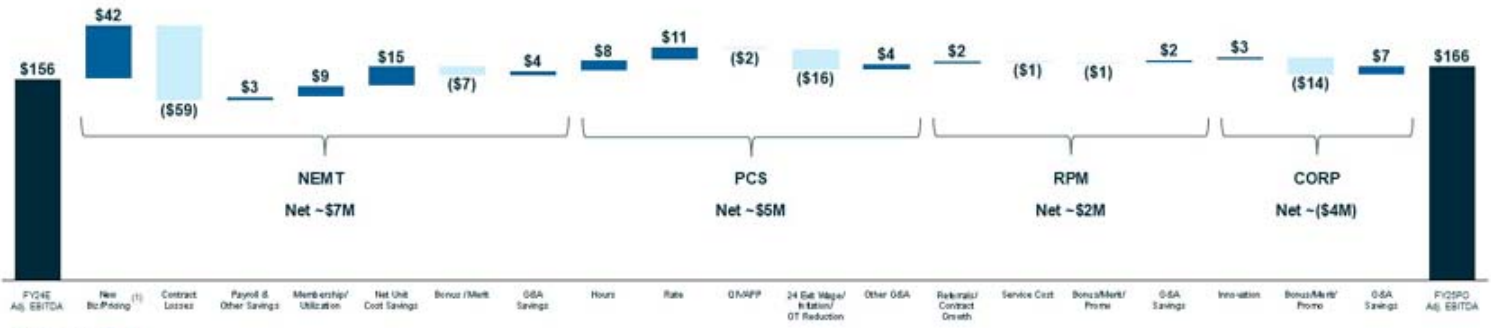
© 2025 Modivcare® Inc.

NOT FINANCIAL GUIDANCE. PROVIDED TO LENDERS FOR DUE DILIGENCE PURPOSES.
PRELIMINARY DRAFT, SUBJECT TO SIGNIFICANT CHANGE.

2024E to 2025 Preliminary Outlook ("PO")

The following analysis bridges the Company's 2024E Adj. EBITDA to the 2025PO Adj. EBITDA that was prepared for lenders for diligence purposes.

($ in millions)



Commentary

- **NEMT** - YoY increase to Adj. EBITDA driven by new business, contract re-pricing, and ongoing cost initiatives, offset by contract non-renewal / termination.
- **PCS** - YoY increase to Adj. EBITDA primarily driven by hours, reimbursement rate growth and G&A reductions, with corresponding service expense volume and wage growth.
- **RPM** - YoY increase to Adj. EBITDA driven by referrals and client growth with corresponding service expense.
- **Corporate** - Impact to Adj. EBITDA primarily driven by innovation, Bonus, Merit and Promo, offset by cost saving target.
- The Company and its advisors pressure tested assumptions within the 2025PO to understand potential future liquidity needs, which resulted in a risk-adjusted 2025PO EBITDA of ~$125M compared to the 2025PO EBITDA of $166M, and a conclusion that, assuming close of the pending Coliseum Capital Management $30M financing, the Company does not currently anticipate a future liquidity need in 2025.

Note: Totals may not sum due to rounding.
(1) Does not include additional potential upside to the $166M for other favorable pricing adjustments that are currently being negotiated and assessed.

© 2025 Medivcare® Inc.

The risks described below are being disclosed in order to update the risks described under the caption "Risk Factors" in Part I, Item 1A of the Annual Report on Form 10-K for the year ended December 31, 2023 (the "Annual Report") filed by the Company, as updated by the risks described under the caption "Risk Factors" in Part II, Item 1A of the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2024 (the "Quarterly Report") filed by the Company, and should be read in conjunction with the other information presented in the Annual Report, including our consolidated financial statements and related notes, the Quarterly Report and the other reports we file with the Securities and Exchange Commission from time to time.

These risks are also not the only risks and uncertainties facing us. The occurrence of any of the following risks or additional risks and uncertainties not presently known to us or that we currently believe to be immaterial could materially and adversely affect our business, financial condition and results of operations. This Exhibit also contains forward-looking statements and estimates that involve risks and uncertainties, as discussed in Part I of the Annual Report under the caption "Disclosure Regarding Forward-Looking Statements" and Part I of the Quarterly Report under the caption "Cautionary Note Regarding Forward-Looking Statements." Our actual results could differ materially from those anticipated in any forward-looking statements as a result of many factors, including the risk factors and uncertainties described below.

The words "Company," "we," "our," "us," "ModivCare" and similar terms as used in this Exhibit 99.3 refer to ModivCare Inc. and, except as otherwise specified herein, its consolidated subsidiaries. When such terms are used in reference to the Company's common stock, $0.001 par value per share, or our "Common Stock," we are referring specifically and only to the capital stock of ModivCare Inc.

We may not be successful in implementing our business plan, which may force us to seek additional strategic alternatives in the future.

We are undertaking a number of actions pursuant to our go-forward business plan in order to improve the performance of our business, including, but not limited to, contract renegotiations, cost cutting, lowering capital expenditures, centralizing various back-office processes, using technology to streamline processes and practicing efficient management of our workforce.

The timely improvement of our business as well as our ability to maintain an adequate level of liquidity are subject to various risks, some of which are outside of our control. Such risks have included, and continue to include, difficulties in managing our revenue cycle and cash flows. In particular, our ability to collect outstanding contract receivables for services rendered is critical to the success of our business plan. As disclosed in the Quarterly Report, we face a prolonged time interval between earning revenue and collecting receivables under outstanding contracts with some of our customers due to complexities in Medicare, Medicaid and non-governmental payor arrangements. This prolonged interval between the Company fulfilling its performance obligations and collecting the cash owed for its services from its customers has lengthened collection periods and increased the uncertainty concerning the timing of the collection of these corresponding outstanding contract receivables. While we are making various efforts to reduce collection periods, we cannot give assurance that such efforts will be successful and that our customers will cooperate and effectively allow us to bill and collect payment for our services in a more timely manner. Similarly, our transition to fee-for-service contracts may involve a prolonged interval between the Company fulfilling its obligations and receiving the cash it is owed. Unlike our full-risk contracts where we are paid a fixed fee per member for service provided or our shared-risk contracts where we are paid a lower fixed monthly fee per member with an additional amount to be paid at a future date as described above, our fee-for-service contracts provide for a payment on a per-ride or per-customer basis but the payments will only be made in arrears, typically 60 to 75 days after the services are rendered. Accordingly, we expect a near-term impact on our cash flows as we manage this transition. Delays experienced in connection with collections have had, and further delays could have, an adverse effect on our business, financial condition, results of operations and liquidity.

In recent years we have underperformed in implementing our business plan. If we are not successful in implementing our business plan, our business, financial condition, results of operations and liquidity may be adversely affected, which may force us to consider additional strategic alternatives, including (subject to market conditions) restructuring or refinancing our debt, seeking additional debt or equity capital, reducing or delaying our business activities and strategic initiatives, selling assets, other strategic transactions and/or other measures. Such strategic alternatives involve significant uncertainties, potential delays, significant costs and other risks, and there can be no assurance that any of these alternatives will be available on acceptable terms, or at all, in the current market environment or in the foreseeable future. Our ability to pursue any strategic alternatives will depend on, among other things, our business plans, operating performance, changes in the economic or business environment, investor demand, the condition of the capital markets and the support of our existing lenders and shareholders. The agreements governing our indebtedness also contain a number of restrictive covenants that impose significant operating and financial restrictions on us and may limit our ability to engage in any strategic alternative.

For example, we are commencing a strategic review of our assets, which may include divestitures of certain of our assets. There can be no assurance that we will be able to consummate such sales on acceptable terms, or at all. In addition, the agreements governing our indebtedness restrict our ability to dispose of certain assets and, even if we are able to consummate such dispositions, restrict the use the proceeds from such dispositions to the repayment of indebtedness. Therefore, even if we successfully consummate such sales, we may not be able to use the proceeds of such sales to, for example, meet our liquidity needs or make investments in our business. The process of negotiating with buyers and implementing a sale may also take a prolonged period of time, may adversely affect our relationships with existing and potential customers and may lead to increased employee turnover, any of which may harm our business, financial condition, results of operation and liquidity.

Our failure to implement our business plan or successfully consummate strategic alternatives could have important consequences, including the following:

- our ability to continue as a going concern could be adversely affected;
- our ability to obtain financing to fund working capital, capital expenditures, acquisitions or other general corporate requirements could be adversely affected;

- we would be required to dedicate a substantial portion of our cash flows to debt payments instead of for other purposes;
- our ability to attract and retain employees and capitalize on business opportunities may be adversely affected;
- we could be placed at a competitive disadvantage compared to our competitors that may have less debt;
- our flexibility in planning for and reacting to changes in the industry in which we compete could be limited; and
- our vulnerability to general adverse economic conditions could increase.

We have a history of operating losses and negative cash flow and failure to improve our financial condition could have a material adverse effect on our business, financial condition, results of operations and liquidity.

We have a history of operating losses and expect to continue to generate negative cash flows from operations in the near term. We incurred net losses of $204.5 million for the year ended December 31, 2023 and $177.8 million for the nine months ended September 30, 2024. As a result, we face uncertainty regarding the adequacy of our long-term liquidity and capital resources. In addition to the cash requirements necessary to fund ongoing operations, we have incurred, and will continue to incur, significant professional fees and other costs in connection with advisory services provided to the Company regarding its financial condition and related transactions. We cannot assure you that available cash on hand and cash generated from operations, net of capital expenditures, will be sufficient to continue to fund our operations.

Our liquidity, including our ability to meet our ongoing operational obligations, is dependent upon, among other things, our ability to maintain adequate cash on hand and our ability to generate cash flow from operations (including, but not limited to, our ability to collect outstanding contract receivables in a timely manner).

On January 9, 2025, we entered into an amendment to our credit agreement, pursuant to which we obtained $75.0 million of additional capital from a consortium of our existing lenders in the form of an incremental term loan (the "Incremental Term Loan"), which will mature on January 10, 2026. This amendment increased the interest rates across our revolving and term loan credit facilities and tightened certain covenants. This amendment also provided the Company with financial covenant relief in the form of (i) a covenant holiday with respect to the maximum net leverage ratio and interest coverage ratio from the fourth fiscal quarter of 2024 through and including the second fiscal quarter of 2025, (ii) resetting the maximum total net leverage ratio covenant to 6.75:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025 and (iii) resetting the minimum interest coverage ratio to 1.65:1.00 for the third fiscal quarter of 2025 and the fourth fiscal quarter of 2025. The Company will also be required to maintain minimum liquidity of $25.0 million and be subject to a cash variance compliance test with respect to aggregate disbursements and aggregate receipts, subject to customary cures. If our financial condition does not improve organically and if we are unable to obtain adequate additional financing to meet our liquidity needs or consummate other appropriate strategic alternatives, we may need further covenant relief in the future. In the event additional financing or covenant relief is required in the future, we may be required to pay additional fees to our creditors and/or agree to additional covenants that limit our ability to engage in specified types of transactions. There can be no assurance that additional financing and/or covenant relief will be available in the future on acceptable terms, or at all. Failure to improve our financial condition and/or failure to obtain covenant relief from our creditors in the future may require us to delay, limit or curtail our operations or otherwise impede our business strategy, which may have a material adverse effect on our business, financial condition, results of operations and liquidity and our ability to continue as a going concern.

We may not be able to generate sufficient cash to service all of our indebtedness and may be forced to take other actions to satisfy our obligations, including raising additional capital in the future. Such capital may be unavailable to us on acceptable terms or at all.

Our ability to make scheduled payments or refinance our obligations depends on our financial condition and operating performance, which are subject to prevailing economic and competitive conditions and to certain financial, business, legislative, regulatory and other factors beyond our control. In connection with the borrowing of the Incremental Term Loan, we agreed to pay higher interest rates on amounts borrowed under our revolving credit facility and our term loan credit facility, thus increasing our overall interest expense. We also agreed to repay the Incremental Term Loan on or prior to January 10, 2026.

In addition, on January 9, 2025, we entered into a purchase and exchange agreement with an existing shareholder, Coliseum Capital Management ("Coliseum"), pursuant to which Coliseum has committed $30 million to purchase new second lien senior notes due 2029, subject to the approval of 66-2/3% of the Company's stockholders other than Coliseum under Section 203 of the Delaware General Corporation Law. We cannot give assurance that we will obtain such stockholder approval in a timely manner, or at all. If we do not obtain such stockholder approval, or if any of the other conditions to such purchase are not satisfied or waived, we will not receive such capital from Coliseum and may be required to raise alternative capital.

If our cash flows and capital resources are insufficient to fund our obligations, we could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures or to dispose of material assets or operations, seek additional debt or equity capital, or restructure or refinance our existing indebtedness and other obligations. We may not be able to effect any such alternative measures, if necessary, on commercially reasonable terms or at all and, even if successful, those alternative actions may not allow us to meet our scheduled debt obligations. If we are unable to effect any such alternative measures to fund our obligations, it may have a material adverse effect on our business, financial condition, results of operations and liquidity.

In addition, in case we are able to raise additional capital through equity offerings, we may issue shares of our common stock or other securities. We cannot predict the size of future issuances of our shares or the effect, if any, that future sales and issuances of shares would have on the market price of our common stock. We may also issue equity securities that provide for rights, preferences and privileges senior to those of our common stock. Debt financing, if available, would increase our fixed payment obligations and may involve agreements that include covenants further limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or other operating restrictions that could adversely impact our ability to conduct our business.

If we cannot make scheduled payments on our debt, or if we violate certain covenants in our debt agreements and such violations are not cured or waived within the applicable time periods, we will be in default and, as a result, lenders under any of our existing and future indebtedness could declare all outstanding principal and interest to be due and payable, the lenders under our debt instruments could terminate their commitments to issue letters of credit and our secured lenders could foreclose against the assets securing such borrowings. In these or other circumstances, we may be forced to pursue reorganization or restructuring proceedings under applicable bankruptcy or insolvency laws, including seeking protection under Chapters 7 or 11 of the U.S. Bankruptcy Code. Any or all of these events could result in your losing your investment.

We have experienced significant turnover in our senior management team and across our organization, and our failure to attract and retain qualified personnel, skilled workers and key officers could have an adverse effect on us.

We have recently experienced and will continue to experience significant turnover in our board of directors and senior management team. In December 2024, two of our directors resigned, and two other directors were appointed to the board. In addition, in connection with the Incremental Term Loan, we agreed to appoint three directors to the board. We have also recently experienced reductions in our workforce. Our ability to retain key employees in the long-term is affected by our financial situation, our business performance and our ability to successfully implement our go-forward business plan. As a result of our negotiations with lenders and other investors, we may continue to experience turnover in our senior management team and board of directors. Our business may be adversely affected by the transitions in our senior management team and reduction in workforce, and turnover at the senior management level may create instability within the Company, which could disrupt and impede our day-to-day operations and our ability to fully implement our business plan and growth strategy. In addition, management transition inherently causes some loss of institutional knowledge, which can negatively affect strategy and execution, and our business, financial condition, results of operations and liquidity could be negatively impacted as a result. Competition for key management personnel is intense. If we fail to successfully attract and appoint permanent replacements with the appropriate expertise, we could experience increased employee turnover and harm to our business, financial condition, results of operations and liquidity. The search for permanent replacements could also result in significant recruiting and relocation costs, as well as increased salary and benefit costs.

Negotiations regarding new capital investment in the Company may consume a substantial portion of the time and attention of our management, which may have an adverse effect on our business, financial condition, results of operations and liquidity.

Our management has spent, and may continue to be required to spend, a significant amount of time and effort focusing on negotiations with existing debt and equity holders of the Company and new investors. This diversion of attention may have a material adverse effect on the conduct of our business, and, as a result, on our business, financial condition, results of operations and liquidity, particularly if such negotiations are protracted.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 17, 2025

ModivCare Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-34221**	**86-0845127**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

6900 E. Layton Avenue, 12th Floor Denver, Colorado	**80237**
(Address of principal executive offices)	(Zip Code)

(720) 258-2130
Registrant's telephone number, including area code:

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, $0.001 par value per share	MODV	The NASDAQ Global Select Market

☐ Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.07 Submission of Matters to a Vote of Security Holders

On June 17, 2025, ModivCare Inc. (the "Company") held its 2025 annual meeting of stockholders (the "2025 Annual Meeting"). At the 2025 Annual Meeting, all proposed measures passed, and the recommended director nominees were elected.
The final voting results for each of the matters and candidates submitted to a vote of stockholders at the 2025 Annual Meeting are as follows:

a. The election of seven directors, each to serve for a one-year term until the 2026 annual meeting of stockholders:

Name of Nominee	Votes For	Against	Abstentions	Broker Non-Votes
Todd J. Carter	10,519,361	120,740	4,329	1,617,087
Alec Cunningham	10,542,529	97,559	4,342	1,617,087
David Mounts Gonzales	10,571,043	69,244	4,143	1,617,087
Leslie V. Norwalk	5,757,177	4,881,910	5,343	1,617,087
Erin L. Russell	10,529,576	109,517	5,337	1,617,087
L. Health Sampson	10,459,206	180,368	4,856	1,617,087
Daniel B. Silvers	10,535,292	103,687	5,451	1,617,087

b. The non-binding advisory vote to approve the Company's named executive officer compensation:

Votes For:	10,257,557
Votes Against:	378,006
Abstentions:	8,867
Broker Non-Votes:	1,617,087

c. The ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the 2025 fiscal year:

Votes For:	12,221,230
Votes Against:	31,165
Abstentions:	9,122
Broker Non-Votes:	Not Applicable

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
104	Cover Page Interactive Data File (embedded within Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 18, 2025

MODIVCARE INC.

By: /s/ Faisal Khan

Name: Faisal Khan

Title: Senior Vice President, General Counsel and Secretary

Chad J. Shandler
FTI Consulting, Inc.
1166 Avenue of the Americas
15th Floor
New York, New York 10036
212 841 9349

PRIVATE & CONFIDENTIAL

January 1, 2025

Scott Kern
Vice President, Corporate Development
ModivCare, Inc.
6900 E. Layton Avenue, 12th Floor
Denver, CO 80237

Re: ModivCare Interim Management

Dear Mr. Kern:

This letter confirms that we, FTI Consulting, Inc. ("FTI"), have been retained by you, ModivCare, Inc. (the "Client" or the "Company"), to provide certain temporary employees to the Client for transformation implementation and financial advisory services (the "Services") in connection with the Company's operational improvements, strategic planning, and related implementation. This letter of engagement (the "Engagement Letter") and the related Standard Terms and Conditions attached hereto as Exhibit "A" constitute the engagement contract (the "Engagement Contract") pursuant to which the Services will be provided (the provision of such Services, the "Engagement").

1. Temporary Officers, Hourly Temporary Employees and Services

FTI will provide Chad J. Shandler to serve as the Client's Chief Transformation Officer (the "CTO"and the "Temporary Officer") reporting to the Board of Directors (the "Board"), or committee to whom appropriate authority has been delegated by the Board in connection with the Engagement (the "Committee"). The Temporary Officer, as well as any additional Hourly Temporary Staff, (as defined below), shall have such duties as the Board or Committee may from time to time determine, and shall at all times report to and be subject to supervision by the Board or Committee. Without limiting the foregoing, the Temporary Officer, as well as any Hourly Temporary Staff, shall work with other senior management of the Client, and other professionals, to provide the Services.

In addition to providing the Temporary Officer, FTI may also provide the Client with additional staff (the "Hourly Temporary Staff" and, together with the Temporary Officers, the "FTI Professionals"), subject to the terms and conditions of this Engagement Contract. The Hourly Temporary Staff may be assisted by or replaced by other FTI professionals reasonably satisfactory to the Board and/or Committee, as required, who shall also become Hourly Temporary Staff for purposes hereof. The initial schedule of Hourly Temporary Staff is set out on Exhibit "B". FTI will keep the Board informed as to FTI's staffing and will not add additional or replace Hourly Temporary Staff to the Engagement without the consent of the Client.

The Services may be performed by FTI or by any subsidiary or affiliate of FTI, as FTI shall determine. FTI may also provide Services through its or its subsidiaries' or affiliates' agents or independent contractors. References herein to FTI and its employees shall be deemed to apply also, unless the context

shall otherwise indicate, to employees of each such subsidiary, affiliate, and to any such agents or independent contractors and their employees. For purposes of this Engagement Contract, the term "affiliate" shall mean and include any entity that directly or indirectly controls, is controlled by, or is under common control with a party, for as long as such relationship remains in effect. The term "control" means the possession of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, through contract or otherwise.

If Client or any of Client's entities files a petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), FTI's provision of the Temporary Officers will be subject to approval of the bankruptcy court presiding over Client's chapter 11 cases (the "Bankruptcy Court") and the services provided by the Temporary Officer shall be substantially similar as provided in this Agreement, as modified by the retention order approved by the Bankruptcy Court. Client agrees, at Client's expense, to file an application (the "Application") to employ FTI as financial advisor (or chief restructuring officer) effective as of the petition date pursuant to Bankruptcy Code section 327. Client agrees to file all required applications, including the Application, for the employment or retention of FTI at the earliest practical time.

As usual, our Engagement is to represent the Company and not its individual directors, officers, employees or shareholders. We, however, anticipate that we may provide information or advice to directors, officers or employees in their corporate capacities over the course of the Engagement.

The Services do not include (i) audit, legal, tax, environmental, accounting, actuarial, employee benefits, or insurance advice or similar specialist and other professional services which are typically outsourced and which shall be obtained directly where required by the Client at Client's expense; or (ii) investment banking, valuation or securities analysis, or advising any party with respect to or representation of the Client in the purchase, sale or exchange of securities or representation of the Client in securities transactions. FTI is not a registered broker-dealer in any jurisdiction and will not offer advice or its opinion or any testimony on valuation or exchanges of securities or on any matter for which FTI is not appropriately licensed or accredited. An affiliate of FTI is a broker-dealer but is not being engaged by the Client to provide any investment banking or broker-dealer services. The Client agrees to supply office space, and office and support services to FTI as reasonably requested by FTI in connection with the performance of the Services.

2. Compensation to FTI

Monthly Fee

For Services rendered in connection with this Engagement, the Client agrees to pay FTI a monthly, non-refundable advisory fee of $150,000 for the services of Chad J. Shandler in his capacity as CTO (the "Monthly CTO Fee").

Hourly Temporary Staff

For Services rendered by Hourly Temporary Staff will be billed at their current hourly rate. Fees are payable in advance, may be billed as frequently as weekly and will be billed not less frequently than monthly.

Hourly Rates

United States

	Per Hour (USD)
Senior Managing Directors	$1,185 – 1,525
Directors / Senior Directors / Managing Directors	890 – 1,155
Consultants/Senior Consultants	485 – 820
Administrative / Paraprofessionals	190 – 385

Hourly rates are generally revised periodically and the Company will be provided written notice of any revision in advance. FTI hereby agrees and acknowledges that (i) the CTO will use his best efforts to discharge his responsibilities as CTO, and (ii) will utilize the Hourly Temporary Staff to accomplish the Services described in this Engagement in a manner that is not a substitute for, or duplicative of, Services provided by the CTO in his capacity as a Temporary Officer. To the extent this Engagement requires services of our International divisions or personnel, the time will be multiplied by our standard hourly rates applicable on International engagements, which rates will be disclosed to the Company prior to any services being provided by our international divisions or personnel. Note that we do not provide any assurance regarding the outcome of our work and our fees will not be contingent on the results of such work.

Completion Fee:

In addition to the Monthly CTO Fee and hourly rates cited above, FTI is entitled to a completion fee of $750,000 fully earned and payable upon conclusion or termination of the Chief Transformation Officer role.

The Completion Fee shall be subject to any required approval of the Bankruptcy Court having jurisdiction over any Chapter 11 Cases filed by the Company. The Client agrees to file any required Bankruptcy Court application for approval of the Completion Fee.

All payments will be due three (3) business days after receipt of an invoice. For your information and use, FTI's Taxpayer Identification Number is 52-1261113. If Client disputes any of the fees or expenses on a specific invoice, the Client shall notify FTI within thirty (30) days of receipt of the invoice of such a dispute. If Client fails to notify FTI within the thirty (30) day period, the Client shall have waived its right to dispute such invoice.

Without limiting FTI's other rights and remedies, if any payment is not paid by Client within thirty (30) days of the date of invoice, then interest shall accrue, from the thirty-first (31st) day until payment in full is received, at the rate of one and one half (1 ½ %) percent per month. Nothing herein shall be construed as extending the due date of payments to be made by Client under this Engagement Contract. In addition to any other remedies set forth above, and any other remedies available at law, FTI reserves the right to suspend further Services until payment is received on past-due invoices. It is FTI's normal practice to be paid in full for all work performed to date prior to issuance of a report, deposition testimony and/or trial testimony. Client agrees to pay all court costs, attorney fees (whether or not contingent on collection from Client) and other expenses which may be associated with the collection of unpaid invoices. Should Client require FTI to submit invoices via an electronic billing service, any associated fees incurred for these electronic billing services shall be billed directly to the Client for reimbursement.

In addition to the fees outlined above, FTI will bill for reasonable allocated and direct expenses which are likely to be incurred on your behalf during this Engagement. Allocated expenses include the cost of items which are not billed directly to the Engagement, including administrative support and other overhead

expenses that are not billed through as direct reimbursable expenses, and are calculated at 3.0% of FTI's standard professional rates. Direct expenses include reasonable and customary out-of-pocket expenses which are billed directly to the Engagement such as certain telephone, overnight mail, messenger, travel, meals, accommodations and other expenses specifically related to the Engagement. Further, if FTI and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to this Engagement, FTI will be compensated by you at its regular hourly rates and reimbursed for reasonable allocated and direct expenses (including counsel fees) with respect thereto. Client shall be responsible for all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any federal, state, or local governmental entity on any amounts payable by Client hereunder.

Cash on Account. As of December 30, 2024, FTI holds $400,000 "on account" to be applied to FTI's professional fees, charges, and disbursements (including estimates of the foregoing) for the term of this Engagement Contract (the "Cash on Account"). To the extent the Cash on Account exceeds FTI's fees, charges and disbursements after the completion of this Engagement Contract, FTI will refund any unused portion. Client agrees to increase or supplement the Cash on Account from time to time during the term of this Engagement Contract in such amounts as FTI reasonably determines are sufficient to ensure that FTI is not a pre-petition creditor in the event Client files a petition for relief under the Bankruptcy Code.

FTI will provide periodic invoices (not less frequently than monthly) to Client for Services performed in the previous invoice period plus any incidental services and other amounts approved in writing. All expenses will be billed at cost without markup. In certain circumstances, an invoice may be for estimated fees, charges, and disbursements through a date certain. Each invoice constitutes a request for an interim payment against the fee to be determined at the conclusion of FTI's Services.

Upon transmittal of an invoice, FTI may immediately draw upon the Cash on Account (as replenished from time to time) in the amount of the invoice. **Client agrees that invoices are due three (3) business days following receipt.** Client further agrees to wire the invoice amount to FTI promptly as replenishment of the Cash on Account (together with any supplemental amount to which FTI and the Client mutually agree), without prejudice to the Client's right to advise FTI of any differences Client may have regarding such invoice set forth in the below paragraph. FTI has the right, at any time, to apply any Cash on Account (as it may be supplemented from time to time) to any outstanding invoice (including amounts billed prior to the date hereof), subject to (and without prejudice to) the Client's opportunity to review FTI's invoices.

Client shall make any objections to the invoice in writing to FTI within fifteen (15) business days of the receipt of the invoice. FTI shall have fifteen (15) business days of receipt of such an objection to send a (i) revised invoice, (ii) written response to the objection(s), or (iii) combination of (i) and (ii). Any reductions made to an invoice pursuant to this paragraph shall be credited to the Cash on Account and reflected on the next invoice sent by FTI. Notwithstanding anything to the contrary in this Engagement Contract, Client agrees that it will not reduce or delay any replenishments to the Cash on Account due to any objections Client may have to a particular invoice. If Client reduces or delays any replenishments to the Cash on Account, Client agrees that FTI may cease work immediately and without notice until it receives the full amount due. To the extent the Parties are unable to consensually resolve a dispute over an invoice, such disputes shall be resolved in accordance with the applicable dispute resolution provisions of this Engagement Contract.

If Client or any of the Client's entities become a debtor in one or more cases under the Bankruptcy Code, some fees, charges, and disbursements (whether or not billed) incurred before the filing of bankruptcy

petitions (voluntary or involuntary) might remain unpaid as of the date of the filing. The unused portion, if any, of the Cash on Account will be applied to any such unpaid pre-petition fees, charges and disbursements. Any requisite Bankruptcy Court permission will be obtained in advance. We will then hold any portion of the Cash on Account not otherwise properly applied for the payment of any such unpaid pre-filing fees, charges and disbursements (whether or not billed) as Cash on Account to be applied against the fee to be determined in connection with FTI's final fee application before the Bankruptcy Court.

Post-petition fees, charges and disbursements will be due and payable immediately upon entry of an order containing such court approval or at such time thereafter as instructed by the Bankruptcy Court. The Client understands that while the arrangement in this paragraph may be altered in whole or in part by the Bankruptcy Court, Client shall nevertheless remain liable for payment of court approved post-petition fees and expenses which are afforded administrative priority under Bankruptcy Code section 503(b)(1). Bankruptcy Code section 1129(a)(9)(A) provides that a plan cannot be confirmed unless these priority claims are paid in full in cash on the effective date of any plan (unless the holders of such claims agree to different treatment). It is agreed and understood that the unused portion, if any, of the Cash on Account (as may be supplemented from time to time) shall be held by us and applied against the fee to be determined in connection with FTI's final fee application before the Bankruptcy Court.

Additional Provisions Regarding Fees:

a) FTI may stop work or terminate the Engagement Contract immediately upon the giving of written notice to the Client (i) if payments are not made in accordance with this Engagement Contract, (ii) if the Application is not approved by the Bankruptcy Court, (iii) if the chapter 11 case is dismissed or converted to a case under chapter 7 of the Bankruptcy Code, or (iv) if a chapter 11 Trustee or other responsible person is appointed.

b) If, and only if, local Bankruptcy rules or the order approving the Application so require, FTI shall file with and serve on creditors entitled to notice thereof, a statement of staffing, professional services, compensation or expenses, on a quarterly basis, or as the Bankruptcy Court or rules may direct, and creditors and other parties in interest shall have an opportunity to object thereto and request a hearing thereon. If FTI is employed post-petition as a "professional person" pursuant to Bankruptcy Code section 327, Bankruptcy Court approval will generally be required to pay FTI's fees and expenses for post-petition Services. In most cases of this size and complexity, on request of a party in interest, bankruptcy courts permit the payment of interim fees during the case. Client agrees that in this situation it will, at the Client's expense, request the Bankruptcy Court to establish a procedure for the payment of interim fees during the case that would permit payment of interim fees on a monthly basis. If the Bankruptcy Court approves such a procedure, we will submit invoices on account against our final fee. These interim invoices will be based on such percentage as the Bankruptcy Court allows of our internal time charges and costs and expenses for the work performed during the relevant period and will constitute a request for an interim payment against the final fee to be determined at the conclusion of FTI's Services. In the event FTI is retained and employed under Bankruptcy Code section 327, post-petition fees, charges and disbursements will be due and payable immediately upon entry of an order containing such court approval or at such time thereafter as instructed by the Bankruptcy Court. Client understands that while the arrangement in this paragraph may be altered in whole or in part by the Bankruptcy Court, Client shall nevertheless remain liable for payment of court approved post-petition fees and expenses, which are afforded administrative priority under Bankruptcy Code section 503(b)(l). Bankruptcy Code section 1l29(a)(9)(A) provides that a plan cannot be confirmed unless these priority claims are paid in full in cash on the effective date of any plan (unless the holders of such claims agree to different treatment). It is agreed and understood that the unused

portion, if any, of the Cash on Account (as may be supplemented from time to time) shall be held by us and applied against the final fee application filed and approved by the Bankruptcy Court.

c) Client agrees that FTI is not an employee of the Client and the FTI employees and independent FTI contractors who perform the Services are not employees of the Client, and they shall not receive a W-2 from the Client for any fees earned under this engagement, and such fees are not subject to any form of withholding by the Client. The Client shall provide FTI a standard form 1099 on request for fees earned under this Engagement.

d) If a dispute develops about our fees, the Client may be entitled under Part 137 of the Rules of the Chief Administrator of the New York Courts to arbitration of that dispute if it involves more than $150,000.

e) Copies of Invoices shall be sent by facsimile or email as follows:

To the Client at:
Scott Kern
6900 E. Layton Ave, Suite 1200
Denver, CO 80237
Scott.Kern@modivcare.com

3. Availability of Information

In connection with FTI's activities on the Client's behalf, the Client agrees (i) to furnish FTI with all information and data concerning the business and operations of the Client which FTI reasonably requests, and (ii) to provide FTI with reasonable access to the Client's officers, directors, partners, employees, retained consultants, independent accountants, and legal counsel. FTI shall not be responsible for the truth or accuracy of materials and information received by FTI under this Engagement Contract.

4. Terms and Conditions

The attached Standard Terms and Conditions set forth the duties of each party with respect to the Services. Further, this Engagement Letter and the Standard Terms and Conditions attached comprise the entire Engagement Contract for the provision of the Services to the exclusion of any other express or implied terms, whether expressed orally or in writing, including any conditions, warranties and representations, and shall supersede all previous proposals, pre-engagement confidentiality agreements, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services.

5. Conflicts of Interest

FTI has undertaken a limited review of its records to determine FTI's professional relationships with the Client and this Engagement. From the results of such review, we were not made aware of any conflicts of interest or relationships that we believe would preclude us from performing the Services. However, as you know, FTI is a large consulting firm with numerous offices globally. FTI is regularly engaged by new clients, which may include one or more parties with interests potentially adverse to the Client. The FTI professionals providing Services hereunder will not accept an engagement that directly conflicts with this Engagement without Client's prior written consent.

6. Acknowledgement and Acceptance

Please acknowledge your acceptance of the terms of this Engagement Contract by signing the confirmation below and returning a copy to us at the above address.

If you have any questions regarding this Engagement Letter or the attached Standard Terms and Conditions, please do not hesitate to contact Chad J. Shandler at 212-841-9349.

Very truly yours,

FTI CONSULTING, INC.

By: _____
Name: Chad J. Shandler
Title: Senior Managing Director

Confirmation of Terms of Engagement

We agree to engage FTI Consulting, Inc. upon the terms of this Engagement Contract, which includes the attached Standard Terms and Conditions.

ModivCare, Inc.

By: _____
Scott Kern
Vice President, Corporate Development

Date: _____

Contact Information of the person designated to receive & approve invoices:	
Name:	Scott Kern
Address:	6900 E Layton Ave, Suite 1200, Denver CO 80237
Phone:	
Email:	
AP Invoice Email (if applicable):	AP.Invoices@modivcare.com
Invoice Processing Information	
Please list any information required on the Invoice (i.e., Purchase Order #, Hours by Resource, Fees broken down by workstream, etc.)	
Require invoice submission via electronic billing system?	
If yes, please provide the necessary electronic billing system information (i.e., e-bill internet address):	

6. Acknowledgement and Acceptance

Please acknowledge your acceptance of the terms of this Engagement Contract by signing the confirmation below and returning a copy to us at the above address.

If you have any questions regarding this Engagement Letter or the attached Standard Terms and Conditions, please do not hesitate to contact Chad J. Shandler at 212-841-9349.

Very truly yours,

FTI CONSULTING, INC.

By: _____
Name: Chad J. Shandler
Title: Senior Managing Director

Confirmation of Terms of Engagement

We agree to engage FTI Consulting, Inc. upon the terms of this Engagement Contract, which includes the attached Standard Terms and Conditions.

ModivCare, Inc.

By: _____
Scott Kern
Vice President, Corporate Development

Date: 01-06-2025

Contact Information of the person designated to receive & approve invoices:	
Name:	Scott Kern
Address:	6900 E Layton Ave, Suite 1200, Denver CO 80237
Phone:	
Email:	
AP Invoice Email (if applicable):	AP.Invoices@modivcare.com
Invoice Processing Information	
Please list any information required on the Invoice (i.e., Purchase Order #, Hours by Resource, Fees broken down by workstream, etc.)	Yes include reasonable information.
Require invoice submission via electronic billing system?	
If yes, please provide the necessary electronic billing system information (i.e., e-bill internet address):	

EXHIBIT A

FTI CONSULTING, INC.

STANDARD TERMS AND CONDITIONS

The following are the Standard Terms and Conditions on which we will provide the Services to you set forth within the attached letter of engagement with the ModivCare Inc dated as of January 1, 2025 (the "Engagement Letter"). The Engagement Letter and the Standard Terms and Conditions (collectively the "Engagement Contract") form the entire agreement between us relating to the Services to the exclusion of any other express or implied terms, including any conditions, warranties and representations, and shall supersede all previous proposals, pre-engagement confidentiality agreements, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services. The headings and titles in the Engagement Contract are included to make it easier to read but do not form part of the Engagement Contract. Capitalized terms used but not defined shall have the meanings assigned in the Engagement Letter to which these Standard Terms and Conditions are attached.

1. Reports and Advice

1.1 **Use and purpose of advice and reports —** Any advice given or report issued by FTI is provided solely for Client's use and benefit and only in connection with the purpose for which the Services are rendered. Unless required by law, Client shall not provide any advice given or report issued by FTI to any third party, or refer to FTI or the Services, without FTI's prior written consent, which shall be conditioned on the execution of a third party release letter in the form provided by FTI and attached hereto as Schedule A. Notwithstanding the foregoing, the Client may disclose any advice given or report issued by FTI to its affiliates and its and their respective directors, officers, employees, legal counsel, accountants and auditors who have a need to know, and who are bound by written agreements and/or rules of professional conduct/ethics to maintain confidentiality. In no event, regardless of whether consent has been provided, shall FTI assume any responsibility to any third party to which any advice or report is disclosed or otherwise made available.

2. Information and Assistance

2.1 **Provision of information and assistance** – FTI's performance of the Services is dependent upon Client providing FTI with such information and assistance as FTI may reasonably require from time to time. FTI shall rely on such information without independent verification. If FTI's performance of its obligations under this Engagement Contract is prevented or delayed by any act or omission of Client or its agents, subcontractors, consultants, or employees, FTI shall not be deemed in breach of its obligations under this Engagement Contract or otherwise liable for any damages sustained or incurred by Client, in each case, to the extent arising directly or indirectly from such prevention or delay.

2.2 **Punctual and accurate information** – Client shall use reasonable skill, care and attention to ensure that all information FTI may reasonably require is provided on a timely basis and is accurate, complete, and relevant for the purpose for which it is required. Client shall also notify FTI if Client subsequently learns that any information provided is incorrect or inaccurate or otherwise should not be relied upon.

2.3 **No assurance on financial data** – While FTI's work may include an analysis of financial and accounting data, the Services will not include an audit, compilation or review of any kind of any financial statements or components thereof. Client management will be responsible for any and all financial information they provide to FTI during the course of this Engagement, and FTI will not examine, compile, or verify any such financial information. Moreover, the circumstances of the Engagement may cause FTI's advice to be limited in certain respects based upon, among other matters, the extent of sufficient and available data and the opportunity for supporting investigations in the time period. Accordingly, as part of this Engagement,

FTI will not express any opinion or other form of assurance on financial statements of the Client or any other person.

2.4 **Prospective financial information** - In the event the Services involve prospective financial information, FTI's work will not constitute an examination or compilation, or apply agreed-upon procedures, in accordance with standards established by the American Institute of Certified Public Accountants or otherwise, and FTI will express no assurance of any kind on such information. There will usually be differences between estimated and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. FTI will take no responsibility for the achievability of results or events projected or anticipated by the Client's management.

3. Additional Services

3.1 **Responsibility for other parties**— Client shall be solely responsible for the work and fees of any other party engaged by Client to provide services in connection with the Engagement regardless of whether such party was introduced to Client by FTI. Except as provided in this Engagement Contract (including section 2 of the Engagement Letter with respect to the retention of certain agents and independent contractors), FTI shall not be responsible for providing or reviewing the advice or services of any such third party, including advice as to legal, regulatory, accounting or taxation matters. Further, FTI acknowledge that it is not authorized under this Engagement Contract to engage any third party to provide services or advice to Client, other than FTI's affiliates, agents, or independent contractors engaged to provide Services, without Client's written authorization.

4. Confidentiality

4.1 **Restrictions on confidential information**— Both parties agree that any confidential information received from the other parties shall only be used for the purposes of providing or receiving Services under this or any other contract between us. Except as provided below, no party will disclose any other contracting party's confidential information to any third party without such party's consent. Confidential information shall not include information that:

4.1.1 is or becomes generally available to the public other than as a result of a breach of an obligation under this Clause 4.1;

4.1.2 is acquired from a third party who, to the recipient party's knowledge, owes no obligation of confidence in respect of the information; or

4.1.3 is or has been independently developed by the recipient (without the use of confidential information).

4.2 **Disclosing confidential information** – Notwithstanding Clause 1.1 or 4.1 above, all parties will be entitled to disclose confidential information to a third party to the extent that this is required by valid legal process, provided that (and without breaching any legal or regulatory requirement) where reasonably practicable not less than 2 business days' notice in writing is first given to the other parties.

4.3 **Citation of engagement** – Without prejudice to Clauses 4.1 and 4.2 above, to the extent our engagement is or becomes known to the public, the Client hereby agrees that FTI shall be entitled to cite the performance of the Services hereunder to our clients and prospective clients as an indication of our experience and use the Client name and logo in connection with such disclosure, unless FTI and the Client specifically agree otherwise in writing.

4.4 **Internal quality reviews** – Notwithstanding the above, we may disclose any information referred to in this Clause 4 to any other FTI entity or use it for internal quality reviews; *provided*, that we shall cause such persons to keep such information confidential in accordance with the terms of this Engagement Contract.

4.5 **Maintenance of workpapers** – Notwithstanding the above, we may keep one archival set of our working papers from the Engagement, including working papers containing or reflecting confidential information, in accordance with our internal policies; *provided*, that we shall keep such materials confidential in accordance with the terms of this Engagement Contract.

4.6 **Data Protection** - In this paragraph, the terms "controller", "personal data", "processed", "processor", "processing" shall have the meaning given to them, or any equivalent terms, in applicable data protection laws. FTI and the Client will each act as separate and individual controllers in relation to any personal data processed by the Client or FTI in connection with this Engagement Contract. FTI and the Client will each comply with its own respective obligations under applicable data protection laws in relation to their processing of personal data under this Engagement Contract. Should the Services involve cross border transfers of personal data, FTI and the Client hereby enter into Module 1 of the EU Standard Contractual Clauses published by the European Commission and the UK Addendum to the EU Standard Contractual Clauses published by the ICO (where applicable) (together the "**Standard Contractual Clauses**"), with either the Client or FTI acting as data exporter and either the Client or FTI as data importer, as appropriate), in respect of any international transfer of personal data which would be prohibited by applicable data protection law in the absence of the Standard Contractual Clauses, in the form and manner set out at https://ftitechnology.com/trust/cidta. The Client acknowledges that FTI may appoint processors to process personal data on its behalf in connection with the Services. Such processors may be located overseas. Where required by applicable data protection law, FTI will enter into appropriate safeguards with these processors. Client and FTI agree that agree that no "sale" (as that term is defined under applicable data protection laws) of personal data is intended as part of the Engagement Contract, and both parties will take steps to ensure no sale occurs. The parties agree that any provision of personal data by one party to another under the Engagement Contract is necessary to perform a business purpose and is not part of, and explicitly excluded from, the exchange of consideration, or any other thing of value, between the parties.

5. Termination

5.1 **Termination of Engagement with notice**—This Engagement Contract is terminable by the Client or by FTI at any time upon the giving of thirty (30) days written notice. Upon such termination by the Client (the "Termination Date"), FTI shall cease work and the Client shall have no further obligation for fees and expenses of FTI arising or incurred after the Termination Date, notwithstanding any termination by the Client or by FTI in the circumstances described in paragraph (a) under "Additional Provisions Regarding Fees" in the Engagement Letter.

a) The Client shall reimburse FTI for its out-of-pocket expenses (the "Termination Expenses") incurred in connection with commitments made by FTI prior to the Termination Date with respect to advance travel arrangements reasonably incurred, to the extent FTI is unable to obtain refunds of such expenses. FTI shall provide the Client with reasonable documentation to substantiate all Termination Expenses for which payment is requested; and

b) Unless FTI is in material default of this Agreement, termination shall not affect FTI's entitlement to the Completion Fee; provided, however, that FTI shall not be entitled to the Completion Fee if it terminates this Agreement for reasons other than the circumstances described in paragraph (a) under "Additional Provisions Regarding Fees" in the Engagement Letter.

5.2 **Continuation of terms**— The terms of the Engagement that by their context are intended to be performed after termination or expiration of this Engagement Contract, including but not limited to, Clauses 2 and 4 of the Engagement Letter, and Clauses 1.1, 4, 6, and 7 of these Standard Terms and Conditions, are intended to survive such termination or expiration and shall continue to bind all parties.

6. Indemnification, Insurance and Liability Limitation

6.1 **Indemnification –** Subject to any limitation post-petition required by the Bankruptcy Court, the Client agrees to indemnify and hold harmless FTI and its shareholders, directors, officers, managers, employees, contractors, agents and controlling persons (each, an "Indemnified Party") from and against any losses,

claims, damages or expenses, or if same was or is or becomes a party to or witness or other participant in any pending or completed action, suit, proceeding or alternative dispute resolution mechanism, or any hearing, inquiry or investigation, in each case by reason of (or arising in part out of) any event or occurrence related to this Engagement Contract or any predecessor agreement for services or the fact that any Indemnified Party is or was an agent, officer director, employee or fiduciary of the Client, or by reason of any action or inaction on the part of any Indemnified Party while serving in such capacity (an "Indemnifiable Event") against expenses (including reasonable attorneys' fees and disbursements), judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any Indemnifiable Event. The Application shall include the assumption by the Client of FTI's right to indemnification in respect of its actions under this Engagement Contract prior to the petition date. The Indemnified Party shall promptly forward to the Client all written notifications and other matter communications regarding any claim that could trigger the Client's indemnification obligations under this Section 6. If the Client so elects or is requested by an Indemnified Party, the Client will assume the defense of such action or proceeding, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of the reasonable fees and disbursements of such counsel. In the event, however, such Indemnified Party is advised by counsel that having common counsel would present such counsel with a conflict of interest or if the defendants in, or targets of, any such action or proceeding include both an Indemnified Party and the Client, and such Indemnified Party is advised by counsel that there may be legal defenses available to it or other Indemnified Parties that are different from or in addition to those available to the Client, then such Indemnified Party may employ separate counsel to represent or defend it in any such action or proceeding and the Client will pay the reasonable fees and disbursements of such counsel; provided, however, that the Client will not be required to pay the fees and disbursements of more than one separate counsel (in addition to local counsel) for an Indemnified Party in any jurisdiction in any single action or proceeding. In any action or proceeding the defense of which the Client assumes, the Indemnified Party will have the right to participate in such litigation and to retain its own counsel at such Indemnified Party's own expense. The Client further agrees that the Client will not, without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, delayed, or conditioned), settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the Indemnified Party or any other Indemnified Party is an actual or potential party to such claim, action, suit or proceeding) unless (i) to the extent that such settlement, compromise or consent purports directly or indirectly to cover the Indemnified Party or any other Indemnified Party, such settlement, compromise or consent includes an unconditional release of the Indemnified Party and each other Indemnified Party from all liability arising out of such claim, action, suit or proceeding, or (ii) to the extent that such settlement, compromise or consent does not purport directly or indirectly to cover the Indemnified Party or any other Indemnified Party, the Client has given the Indemnified Party reasonable prior written notice thereof and used all reasonable efforts, after consultation with the Indemnified Party, to obtain an unconditional release of the other Indemnified Parties hereunder from all liability arising out of such claim, action, suit or proceeding. The Indemnified Party shall not enter into any closing agreement or final settlement that could trigger the Client's indemnification obligations under this Section 6 without the written consent of the Client, which shall not unreasonably be withheld or delayed or conditioned. The Client will not be liable for any settlement of any action, claim, suit or proceeding affected without the Client's prior written consent, which consent shall not be unreasonably withheld, delayed, or conditioned, but if settled with the consent of the Client or if there be a final judgment for the plaintiff, the Client agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement or judgment, as the case may be.

6.2 **Insurance –**In addition to the above indemnification and provision regarding advancement of fees/expenses, FTI employees serving as directors or officers of the Client or its affiliates will receive the benefit of the most favorable indemnification and advancement provisions provided by the Client to its directors, officers and any equivalently placed employees, whether under the Client's charter or by-laws, by contract or otherwise. The Client shall specifically include and cover employees and agents serving as directors and officers of the Client or its affiliates from time to time with direct coverage under the Client's policy for liability insurance covering its directors, officers and any equivalently placed employees. Prior to FTI accepting any director or officer position, the Client shall, at the request of FTI, provide FTI a copy of its current D&O policy, a certificate of insurance evidencing the policy is in full force and effect, and a

copy of the signed board resolutions and any other document that FTI may reasonably request evidencing the appointment and coverage of the indemnitees. The Client shall maintain such D&O insurance for the period through which claims can be made against such persons. In the event the Client is unable to include FTI employees and agents under the Client's policy or does not have first dollar coverage acceptable to FTI in effect for at least $10 million, FTI may, subject to the prior written consent of the Client, attempt to purchase a separate D&O insurance policy that will cover the FTI employees and agents only. The cost of the policy shall be invoiced to the Client as an out-of-pocket expense. Notwithstanding anything to the contrary, the Cleint's indemnification obligations in this Section 6 shall be primary to (and without allocation against) any similar indemnification and advancement obligations of FTI, its affiliates and insurers to the indemnitees (which shall be secondary), and the Client's D&O insurance coverage for the indemnitees shall be specifically primary to (and without allocation against) any other valid and collectible insurance coverage that may apply to the indemnitees (whether provided by FTI or otherwise). In connection with this Engagement, Client represents to FTI that (i) it has timely remitted and will continue to timely remit to the appropriate beneficiaries all employee source deductions, payroll and other taxes, benefits deductions, and contribution to employee benefit programs, and has timely collected and remitted sales and use and other similar taxes to appropriate collecting authorities and will continue timely to do so; (ii) there is no litigation or other proceeding pending, or to knowledge of Client, threatened (nor is Client aware of facts that could give rise to such), in each case that seeks or could give rise to personal liability of officers and directors of Client; and (iii) Client has been in continuing compliance with all applicable laws and regulations concerning the discharge, treatment, storage, transportation or use of hazardous materials and is aware of no facts or circumstances that could give rise to Client responsibility or liability under such laws and regulations.

6.3 **Limitation of liability –** Client agrees that no Indemnified Person shall be liable to the Client, or its successors, affiliates, or assigns, for damages in excess of the total amount of the fees paid to FTI under this Engagement Contract. Without limiting the generality of the foregoing, in no event shall any Indemnified Person be liable for consequential, indirect or punitive damages, damages for lost profits or opportunities or other like damages or claims of any kind. In the event that FTI agrees hereunder and/or in writing to accept liability to more than one party, the limit of FTI's liability set forth in this Section 6.3 shall be shared between the parties, and in no event shall FTI's aggregate liability exceed the total amount of the fees paid to FTI under this Engagement Contract.

7. Governing Law, Jurisdiction, WAIVER OF JURY TRIAL, Compliance with Law, Notice and Miscellaneous

7.1 **Governing Law -** The Engagement Contract shall be governed by and interpreted in accordance with the laws of the State of New York, without giving effect to the choice of law provisions thereof.

7.2 Jurisdiction. - The United States District Court for the Southern District of New York and the appropriate Courts of the State of New York sitting in the Borough of Manhattan, City of New York shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Engagement Contract and any matter arising from it. Should the Client file for bankruptcy protection, the Bankruptcy Court having jurisdiction over the Client's Bankruptcy case shall have exclusive jurisdictrion in relation to any claim, dispute or difference concerning the Engagement Contract and any matter arising form it. The parties submit to the jurisdiction of such courts and irrevocably waive any right they may have to object to any action being brought in these courts, to claim that the action has been brought in an inconvenient forum or to claim that those courts do not have jurisdiction.

7.3 **WAIVER OF JURY TRIAL** – TO FACILITATE JUDICIAL RESOLUTION AND SAVE TIME AND EXPENSE, THE CLIENT AND FTI IRREVOCABLY AND UNCONDITIONALLY AGREE TO WAIVE A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THE SERVICES OR THIS ENGAGEMENT CONTRACT.

7.4 **Compliance with Laws** - Each of FTI and the Client agrees that it will comply with all anti-corruption, anti-money laundering, anti-bribery and other economic sanctions laws and regulations of the United States, United Kingdom, European Union and United Nations (collectively, the "ABC/AML/Sanction

Laws") in connection with this Engagement. The Client further agrees that it shall not, and it shall procure its employees not to, pay or cause other person(s) to pay FTI using any funds that would result in a violation of any of the ABC/AML/Sanction Laws by either Client or FTI, or otherwise take any action that would result in a violation of any of the ABC/AML/Sanction Laws by either Client or FTI. Each of FTI and the Client shall promptly notify the other party in the event of any violation or failure to comply with ABC/AML/Sanction Laws in connection with this Engagement, or allegations relating thereto, by such party or its directors, officers, employees or agents.

7.5 **Notice -** All notices, requests, consents, claims, demands, waivers, and other formal communications under this Engagement Contract shall be in writing and shall be deemed to have been given (a) when delivered by hand, (b) when received by the addressee, if sent by a nationally recognized overnight courier (evidence of receipt requested), (c) on the date sent by email if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient (in each case, if successfully transmitted and with a copy sent via one of the other methods of delivery specified in this paragraph), or (d) upon delivery, if mailed by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses indicated below, or at such other address for a party as shall be specified in a notice given in accordance with this paragraph:

If to FTI: FTI Consulting, Inc.
555 12th Street NW, Suite 700
Washington, D.C., 20004
Attn: Legal Department
Email: legal@fticonsulting.com

If to Client: ModivCare Inc.
6900 E. Layton Avenue, Suite 1200
Denver, CO 80237
Attn: General Counsel
Email: Faisal.khan@modivcare.com

7.6 **Miscellaneous** – Client shall not assign any of its rights or delegate any of its obligations under this Engagement Contract without the prior written consent of FTI. Any purported assignment or delegation in violation of this provision is null and void. No assignment or delegation relieves Client of any of its obligations under this Engagement Contract. This Engagement Contract represents the entire understanding of the parties hereto and supersedes any and all other prior agreements among the parties regarding the subject matter hereof (including, but not limited to, that certain Engagement Contract among the parties dated November 29, 2024); shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, successors, and permitted assigns; may be executed and sent electronically (followed by originals sent via regular mail if requested by a party), and in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument; and may not be waived, modified or amended unless in writing and signed by a representative of the Client and FTI. The provisions of this Engagement Contract shall be severable. No failure to delay in exercising any right, power or privilege related hereto, or any single or partial exercise thereof, shall operate as a waiver thereof. This Engagement Contract is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason hereof.

EXHIBIT B

INITIAL SCHEDULE OF HOURLY TEMPORARY STAFF

Staff	Level	Hourly Rate
Carlin Adrianopoli	Senior Managing Director	$1,525
Brian Martin	Senior Managing Director	$1,185
Patrick Tucker	Senior Managing Director	$1,185
Rachel Chesley	Senior Managing Director	$1,185
Mark Fish	Senior Managing Director	$925
Ugo Okpewho	Managing Director	$1,075
David Kiyosaki	Managing Director	$1,060
Eric Klaber	Senior Director	$1,000
Garrett Muzikowski	Senior Director	$815
Kyla Maclennan	Senior Director	$815
Jill Shapiro	Director	$1,010
Victoria Zaharoff	Director	$705
James Hunter	Senior Consultant	$810
Heidi Lowe	Senior Consultant	$730
Mayako Short	Senior Consultant	$730
Gabriella Bagdat	Consultant	$625
Sam Andelman	Consultant	$575
Michael Hendrickson	Consultant	$550
Liam Nolan	Consultant	$485
Teyah Valcarcel	Consultant	$435
Andrew Roisenberg	Consultant	$435
Dylan Glowski	Consultant	$435

SCHEDULE A

FTI STANDARD RELEASE LETTER

[Date]

Third Party Name
ADDRESS
CITY, STATE, ZIP

To whom it may concern.

Pursuant to that engagement letter dated _____ __, 202_ (the "Engagement Letter") between FTI Consulting, Inc. ("FTI") and _____ ("Client"), FTI has been engaged to perform certain services solely for the Client (the "Services") in connection with _____.

Client has requested that FTI provide [name of recipient] (the "Recipient") access to the report of its findings dated [date] and including any subsequent revisions, updates or addendums thereto (together, the "Report"). Recipient acknowledges that this Report was prepared at the direction of Client, was performed exclusively for Client's sole benefit and use, may not include all procedures deemed necessary for the purposes of Recipient, and that certain findings and information may have been communicated to Client that are not reflected in the Report. Recipient further acknowledges that (a) the Report is being provided for informational purposes only; (b) the Report shall not constitute, either expressly or impliedly, any representation or affirmation by FTI as to the accuracy, completeness and/or fairness of presentation of the Report or any statements or information contained therein; and (c) Recipient will make any decisions based on its own investigation, due diligence and analysis, independent of, and without reliance on or reference to, the contents of the Report or any other opinions or conclusions of FTI.

In consideration of FTI allowing Recipient access to the Report and, if requested by Recipient, discussing the Report, Recipient agrees that it does not acquire any rights as a result of such access that it would not otherwise have had and acknowledges that FTI does not assume any duties or obligations to Recipient in connection with such access.

Recipient agrees to release FTI and its personnel from any claims or causes of action by Recipient that arise as a result of FTI permitting Recipient access to the Report. Recipient agrees not to sue or participate in any way (except as required by a validly issued court order or subpoena) in any legal proceeding, dispute, or cause of action against FTI arising out of or relating to the Report, including any claim that Recipient has in any way relied upon the Report. Recipient acknowledges that FTI does not owe or accept a duty to Recipient, whether in contract or in tort, or however otherwise arising.

Further, Recipient agrees not to disclose or distribute the Report, or any other information received orally or in writing from FTI, to any other parties without FTI's prior written consent. Notwithstanding the foregoing, Recipient may disclose the Report (a) to its Affiliates and its and their respective directors, officers, and employees, (the "Representatives") who have a need to receive the Report in connection with the purpose for which the Report is being provided to you and solely for informational purposes, (b) to its legal counsel, accountants and auditors who are bound by written agreements and/or rules of professional conduct/ethics to maintain the Report as confidential ("Professional Advisors"), (c) to its advisors (including but not limited to financial advisors), consultants, lenders and/or potential investors, provided that, before any disclosure of the Report, each advisor, consultant, lender and/or potential investor executes its own release letter with FTI with terms no less restrictive than those contained herein, provided, further that Recipient remains responsible for any breach of this letter agreement by its Representatives or Professional Advisors. Recipient may also disclose the Report as required by any applicable law, or by order or ruling of any competent judicial, governmental, regulatory or supervisory body, provided, to the extent legally permissible, Recipient provides FTI with written notice promptly upon becoming aware of such obligation and reasonably cooperates with FTI, at FTI's expense, in FTI's efforts to obtain a protective order and/or limit the scope of such disclosure. Notwithstanding the foregoing, no notice is required regarding any disclosure of any information to a regulator or governmental agency having jurisdiction over Recipient or its Affiliates in the course of such regulator's

or governmental agency's routine examination, reporting, audit or inspection not targeting the Report or the Services. For purposes of this letter agreement, the term "Affiliate" shall mean and include any entity that directly or indirectly controls, is controlled by, or is under common control with Recipient, for as long as such relationship remains in effect. The term "control" means the possession of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, through contract or otherwise.

Recipient's obligations hereunder do not prohibit Recipient from disclosing, without attribution or reference in any matter to FTI or the Report, any information that: (a) is or becomes publicly available other than by a breach of this letter agreement; (b) is or becomes available to Recipient from a third party who is known by Recipient to not be prohibited from disclosing such information by a contractual, or legal obligation; (c) is known to Recipient prior to the date of this letter agreement; or (d) that Recipient develops independently without the use of or reliance on the Report. FTI is not authorized to and does not waive any other non-use or non-disclosure obligations which may apply to Client's or any other party's information that may be subject to confidentiality agreements.

This letter agreement constitutes the entire agreement between the parties regarding the subject matter hereof and shall be governed by the laws of the State of New York, without giving effect to the choice of law provisions thereof.

Please confirm your agreement with the foregoing by signing and dating a copy of this letter and returning it to FTI.

Sincerely,

_____

[INSERT FTI SMD or MD name here]
[Senior Managing Director/Managing Director]
FTI Consulting, Inc.

Acknowledged, accepted and agreed:

[ENTER RECIPIENT NAME]

By: _____

(Name of Company official)