

Exhibit A

Combination Agreement (Redacted)

COMBINATION AGREEMENT
BY AND BETWEEN
FROEDTERT HEALTH, INC.
AND
THEDACARE, INC.

August 29, 2023

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COMBINATION AGREEMENT

This **COMBINATION AGREEMENT** (the “**Agreement**”) is made and entered into this 29th day of August 2023 (the “**Execution Date**”), by and between **FROEDTERT HEALTH, INC.**, a Wisconsin non-stock corporation (“**Froedtert**”), and **THEDACARE, INC.**, a Wisconsin non-stock corporation (“**ThedaCare**”) (each a “**Party**” and collectively, the “**Parties**”).

RECITALS

WHEREAS, Froedtert is a Milwaukee-based integrated health care system providing a variety of health-related services including hospital and health centers, home care, laboratory, health insurance, employer health services and workplace clinics, and digital health solutions, including Froedtert Bluemound Rehabilitation Hospital, Froedtert Community Hospital – Mequon, Froedtert Community Hospital – New Berlin, Froedtert Community Hospital – Oak Creek, Froedtert Community Hospital – Pewaukee, Froedtert Holy Family Memorial Hospital, Froedtert Hospital, Froedtert Menomonee Falls Hospital, Froedtert Pleasant Prairie Hospital, Froedtert West Bend Hospital, and 45 health centers, and directly or indirectly owns or controls more than fifty percent (50%) of the voting rights or voting equitable interests of certain other entities that provide and support health care and health care-related services and are listed on Exhibit A (collectively, the “**Froedtert Affiliates**” and together with Froedtert, the “**Froedtert System**”);

WHEREAS, ThedaCare is the parent organization of a health care system serving the greater Fox Valley, Wisconsin region, comprised of, among other health care operations, the following hospitals: ThedaCare Regional Medical Center – Neenah, Inc., ThedaCare Regional Medical Center – Appleton, Inc., ThedaCare Medical Center – Berlin, Inc., ThedaCare Medical Center – New London, Inc., ThedaCare Medical Center – Shawano, Inc., ThedaCare Medical Center – Waupaca, Inc., and ThedaCare Medical Center – Wild Rose, Inc., and directly or indirectly owns or controls more than fifty percent (50%) of the voting rights or voting equitable interests of certain other entities that provide and support health care and health care-related services and are listed on Exhibit B (collectively, the “**ThedaCare Affiliates**” and together with ThedaCare, the “**ThedaCare System**”);

WHEREAS, the Parties believe that the health care industry is changing dramatically and both share a desire to be on the leading edge of that change and a common and unifying charitable mission to promote and improve access to health care in and the health care status of the communities they serve;

WHEREAS, the Parties desire to establish a long-term strategic relationship, which integrates and combines the ThedaCare System with the Froedtert System (collectively, the “**Combined System**”), all on the terms set forth in this Agreement (the “**Combination**”); and

WHEREAS, the Parties executed a letter of intent dated April 7, 2023 which sets forth in part transaction goals, guiding and governing principles, and other terms and conditions to be incorporated into a planned definitive agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, and other good and valuable consideration, the sufficiency and receipt of which hereby are acknowledged, the Parties agree that the foregoing recitals are incorporated herein by reference and as follows.

ARTICLE 1

OBJECTIVES OF COMBINATION

1.1 **Overview of Charitable Objectives.** The boards of directors of Froedtert and ThedaCare, in keeping with their fiduciary duties to oversee their respective organization's charitable assets, have engaged in a deliberative process to explore ways in which to more efficiently serve their constituencies and provide world-class health care services.

1.2 **Creation of Strong and Effective Combined System.** The Combination is designed to create a strong and effective Combined System through:

(a) A Wisconsin-centric integrated delivery system that optimizes the flow of care and resources;

(b) Clinical coordination with independent and employed physicians in ThedaCare's service area, along with the physicians employed by Froedtert and the Medical College of Wisconsin ("MCW"), to maintain efficient and effective health care delivery; and

(c) The ability to pool assets and develop joint resources to optimize the effective and efficient delivery of health services over the long term for both ThedaCare and Froedtert.

1.3 **Ensuring Long-Term Strategic Success.** The Combination is designed to ensure that both Parties' charitable missions are achieved over the long term through:

(a) The development and effective implementation of a coordinated strategy for the future;

(b) Shared costs and decreased expenses while having greater access to expertise and geographic coverage;

(c) Better positioning the Combined System to effectively participate in a changing health care environment and to respond to health care reform programs and initiatives;

(d) Continuing to provide high-quality patient care;

(e) Attracting national partners to drive value in the communities served;

(f) Attracting high-quality talent to provide robust patient care;

(g) Driving health care innovation;

(h) Improving population health management;

(i) Impacting the total cost of care for those served;

(j) Sustainably contributing to the well-being of our communities for decades to come; and

(k) Creating economies of scale.

1.4 **Expanding and Strengthening Froedtert's Existing Academic Partnership.** The Parties acknowledge the importance of the long-standing relationship between Froedtert and MCW and have the mutual desire to continue and enhance this academic medicine relationship after the Closing Date in the pursuit of the common mission of the Combined System.

ARTICLE 2

GUIDING PRINCIPLES

2.1 **Guiding Principles of the Combined System.** The Parties agree that after the Closing, Froedtert ThedaCare Health (defined in Section 3.1 below) will be operated with the following guiding principles for the Combined System created by the Combination:

- (a) Trust & transparency: establishing a firm belief in the reliability, ethics and truth of each other;
- (b) Exceptional quality: pursuing the highest standard for patient care outcomes;
- (c) Innovative transformation: using new and unique methods to improve health care delivery;
- (d) Community focus: serving patients' health care needs and creating value in the communities served;
- (e) Value creation: developing opportunities that are important and worthwhile for the combined organizations; and
- (f) Disciplined execution: implementing a thoughtful integration plan in an intentional manner.

2.2 **Legacy and Reputation.** The Parties agree that as of the Closing and until otherwise agreed upon by the Froedtert ThedaCare Health Board (as defined in Section 3.1), in order to assure the preservation of the legacy and history of both organizations, Froedtert ThedaCare Health will observe the following:

- (a) The trusted brand names of Froedtert and ThedaCare will continue forward;
- (b) Existing foundation funds will be used exclusively for the designated purpose of the respective foundations and in the geographies where funds are raised;
- (c) Strong local decision-making, including the geographic presence of local leaders with the requisite authority to ensure that quality of care and service levels remain high;
- (d) The Froedtert ThedaCare Health Board will be comprised of representatives of Froedtert and ThedaCare and will give consideration to: critical skillsets required, the geographic make-up of the combined health system's revenue, and the need for MCW representation;
- (e) The Froedtert ThedaCare Health Board's primary responsibility will be the collective interests (i.e., mission and vision) of the Combined System and not historic interests based on geography; and

(f) Governance structure shall not be an impediment to the ability of the Froedtert ThedaCare Health executive leadership to effectively and nimbly manage the Combined System.

ARTICLE 3

COMBINATION IMPLEMENTATION

3.1 **Summary of Combination Structure.** Subject to the terms and conditions set forth in this Agreement and for the consideration described herein, the Parties agree that the Combination will have the corporate structure depicted on Exhibit C, whereby, as of the Closing Date (as defined in Section 9.1), (a) Froedtert will become sole the corporate member of ThedaCare, (b) Froedtert will be renamed as Froedtert ThedaCare Health, Inc. (“**Froedtert ThedaCare Health**”) and the Board of Directors of Froedtert will be reconstituted to have a board comprised of representatives from both of the Parties (the “**Froedtert ThedaCare Health Board**”), and (c) the Froedtert ThedaCare Board will hold relevant and appropriate reserved powers with respect to the governance and operations of ThedaCare and the subsidiaries of ThedaCare and Froedtert, necessitating amendments to their governance documents, all as further contemplated herein.

3.2 **Effectuating the Combination Structure.** In order to consummate the Combination and to achieve the charitable objectives set forth in Article 1, the Parties agree that, on the Closing Date, subject to the terms and conditions set forth in this Agreement, the Parties shall take the following actions effective as of the Closing Date: (a) Froedtert shall amend its organizational documents as contemplated by Section 4.1; (b) Froedtert shall establish the South Region Committee and adopt its charter as contemplated by Section 4.1(c); (c) ThedaCare shall amend its organizational documents as contemplated by Section 4.3 to name Froedtert ThedaCare Health as the sole corporate member of ThedaCare; (d) certain ThedaCare Affiliates and Froedtert Affiliates shall amend their respective organizational documents as contemplated by Section 4.4 and Section 4.5, respectively; and (e) the individuals identified in accordance with Section 5.1 as the Froedtert ThedaCare Health Board Members (as defined in Section 5.1(a)) will be elected to serve as the initial post-Closing board members of Froedtert ThedaCare Health as contemplated by Section 5.1.

3.3 **Ownership; Liabilities.** Nothing contained in this Agreement shall affect the ownership, or result in the transfer or conveyance, of any asset owned as of the Closing Date by the ThedaCare or the ThedaCare Affiliates. All assets, including all cash, cash equivalents and other assets (tangible or intangible, real or personal), owned or held in the name of the respective ThedaCare System entities shall be and remain the property of the respective ThedaCare System entities on the Closing Date. Further, nothing contained in this Agreement shall be deemed to be an assumption or assignment by any Party hereto of any other Parties’ or its affiliates’ liabilities, obligations, debts, known or unknown, whether absolute, contingent, accrued or otherwise, including without limitation any and all (a) obligations, commitments or liabilities of or claims arising out of or in connection with the Combination contemplated hereunder; (b) liabilities for federal, state or local taxes arising from the business or operations of any Party or its affiliates; (c) liabilities or negligence claims relating to the provision of medical services or nursing care; (d) liabilities for any default in the performance of or breach of any contract, agreement, lease, commitment or obligation; (e) liabilities for Medicare or third-party payor reimbursement program recaptures or offsets for cost reporting periods prior to the Closing Date; (f) liability for FICA, workers’ compensation or other employment related taxes; (g) obligations, commitments or liabilities relating to the establishment, adoption, administration or funding of participation in, contribution to, or maintenance or termination, whether on, prior or subsequent to the Closing Date, of any employee benefit plan, program, or arrangement (whether or not described in or subject to, ERISA); (h) funding obligations relating to insurance or self-insurance programs; and (i) any other liability or obligation accruing prior to the Closing Date.

ARTICLE 4

AMENDMENT OF ORGANIZATIONAL DOCUMENTS

4.1 Froedtert ThedaCare Health.

(a) **Articles of Incorporation.** Effective as of the Closing Date, subject to the terms and conditions set forth in this Agreement, Froedtert ThedaCare Health shall adopt and file with the State of Wisconsin Department of Financial Institutions the amended and restated articles of incorporation in substantially the form attached hereto as Exhibit D.

(b) **Bylaws.** Effective as of the Closing Date, subject to the terms and conditions set forth in this Agreement, Froedtert ThedaCare Health shall adopt the amended and restated bylaws in substantially the form attached hereto as Exhibit E.

(c) **South Region Committee and Charter.** Effective as of the Closing Date, subject to the terms and conditions set forth in this Agreement, Froedtert shall establish as a committee of the Froedtert ThedaCare Health Board the Froedtert South Region Committee (the “**South Region Committee**”), appoint the individuals thereto, and adopt the charter in a form mutually agreed upon by the Parties (with such form to be mutually agreed upon by the Parties on or before September 30, 2023) (the “**South Region Committee Charter**”).

4.2 **Froedtert ThedaCare Health Reserved Powers.** Effective as of the Closing Date, Froedtert ThedaCare Health will have the direct or indirect reserved powers, as applicable (the “**Reserved Powers**”) with respect to ThedaCare, ThedaCare Affiliates, and Froedtert Affiliates (collectively, the “**Combined System Affiliates**”), in substantially the form and substance attached hereto on Schedule 4.2.

4.3 ThedaCare.

(a) **Articles of Incorporation.** Effective as of the Closing Date, subject to the terms and conditions set forth in this Agreement, ThedaCare shall adopt and file with the State of Wisconsin Department of Financial Institutions the amended and restated articles of incorporation in a form mutually agreed upon by the Parties (with such form to be mutually agreed upon by the Parties on or before September 30, 2023).

(b) **Bylaws.** Effective as of the Closing Date, subject to the terms and conditions set forth in this Agreement, ThedaCare shall adopt the amended and restated bylaws in a form mutually agreed upon by the Parties (with such form to be mutually agreed upon by the Parties on or before September 30, 2023).

4.4 ThedaCare Affiliates.

(a) Effective as of the Closing Date, subject to the terms and conditions set forth in this Agreement, ThedaCare shall cause ThedaCare and the ThedaCare Affiliates identified on Exhibit F to amend their respective articles of incorporation, articles of organization, bylaws and/or operating agreement, where necessary or desirable to provide as follows:

(i) give effect to Froedtert ThedaCare Health’s role as the ultimate corporate parent and recognition that each such entity is a component of the Combined System;

(ii) give effect to the local governance powers of ThedaCare;

(iii) require that each entity's corporate powers be exercised, its business and affairs conducted, and its property managed by the entity's board, subject to, or otherwise limited by, the Reserved Powers, or as otherwise provided by the laws of the state of Wisconsin; and

(iv) to include such other additional revisions as the Parties may agree upon.

4.5 **Froedtert Affiliates.**

(a) Effective as of the Closing Date, subject to the terms and conditions set forth in this Agreement, Froedtert shall cause any entity as to which Froedtert acts as the sole member or sole shareholder prior to the Closing Date (collectively, the "**Froedtert First Tier Affiliates**") to amend their respective articles of incorporation, articles of organization, bylaws and operating agreement, where necessary or desirable to provide as follows:

(i) give effect to Froedtert ThedaCare Health's role as the ultimate corporate parent and recognition that each such entity is a component of the Combined System;

(ii) give effect to the South Region Committee's role as reflected in the South Region Committee Charter;

(iii) require that each entity's corporate powers be exercised, its business and affairs conducted, and its property managed by the entity's board, subject to, or otherwise limited by, the Reserved Powers, the South Region Committee Charter, or as otherwise provided by the laws of the state of Wisconsin; and

(iv) to include such other additional revisions as the Parties may agree upon.

(b) Effective as of the Closing Date, subject to the terms and conditions set forth in this Agreement, Froedtert shall cause the Froedtert Affiliates other than the Froedtert First Tier Affiliates and that are identified on Exhibit G to amend their respective articles of incorporation, articles of organization, bylaws and operating agreement, where necessary or desirable to provide as follows:

(i) give effect to Froedtert ThedaCare Health's role as the ultimate corporate parent and recognition that each such affiliate is a component of the Combined System;

(ii) require that each affiliate's corporate powers be exercised, its business and affairs conducted, and its property managed by the affiliate's board, subject to, or otherwise limited by, the Reserved Powers, the South Region Committee Charter, or as otherwise provided by the laws of the state of Wisconsin; and

(iii) to include such other additional revisions as the Parties may agree upon.

ARTICLE 5

ORGANIZATION OF FROEDTERT THEDACARE HEALTH

5.1 **Froedtert ThedaCare Health Board.**

(a) Effective as of the Closing Date (and as more fully set forth in the amended and restated bylaws of Froedtert), the Board of Directors of Froedtert ThedaCare Health (the "**Froedtert ThedaCare Health Board**") will be comprised of eighteen (18) members (each, a "**Froedtert**

ThedaCare Health Board Member” and collectively, the **“Froedtert ThedaCare Health Board Members”**), including (a) seven (7) representatives selected prior to Closing by ThedaCare, inclusive of Dr. Imran Andrabi (the **“ThedaCare System Parent Board Members”**); and (b) eleven (11) representatives selected prior to Closing by Froedtert, inclusive of Catherine Jacobson (the **“Froedtert System Parent Board Members”**) and two (2) representatives of MCW who serve concurrently on the MCW board of directors (**“Cross-Over Directors”**) (the initial slate of the Froedtert ThedaCare Health Board shall be reflected in Exhibit H, which shall be mutually agreed upon, completed, and attached hereto by the Parties prior to the Closing). Upon the retirement of Catherine Jacobson on June 30, 2024, the number of members of the Froedtert ThedaCare Health Board shall decrease to seventeen (17).

(b) Effective as of the Closing Date, each initial Froedtert ThedaCare Health Board Member will serve a term ending June 30, 2027 (or until his or her sooner death, resignation or removal), and, subject to Section 5.1(d), his or her successors will be elected by the Froedtert ThedaCare Health Board in accordance with the Froedtert ThedaCare Health Bylaws in effect from time to time.

(c) Effective as of the Closing Date, the Froedtert ThedaCare Health Board shall appoint Jud Snyder as Chair of the Froedtert ThedaCare Health Board and James Kotek as Vice-Chair of the Froedtert ThedaCare Health Board, each for a term ending June 30, 2027 (or until his or her sooner death, resignation or removal); provided, however, that: (i) if Jud Snyder is unwilling or unable to serve or removed as Chair of the Froedtert ThedaCare Health Board for any reason during the initial term ending June 30, 2027, the remaining Froedtert System Parent Board Members will have the exclusive right to fill any vacancy resulting therefrom, and (ii) if James Kotek is unwilling or unable to serve or removed as Vice-Chair of the Froedtert ThedaCare Health Board for any reason during the initial term ending June 30, 2027, the remaining ThedaCare System Parent Board Members will have the exclusive right to fill any vacancy resulting therefrom. After the aforementioned initial term ending June 30, 2027, James Kotek shall be appointed Chair of the Froedtert ThedaCare Health Board for a term of three (3) years notwithstanding anything to the contrary in the Froedtert ThedaCare Health Bylaws in effect as of the Closing Date or as later modified; provided, however, that if James Kotek is unwilling or unable to serve or removed as Chair of the Froedtert ThedaCare Health Board for any reason during such three (3) year period, the remaining ThedaCare System Parent Board Members will have the exclusive right to fill any vacancy in respect of the Froedtert ThedaCare Health Board Chair.

(d) During the initial term ending June 30, 2027, the Froedtert System Parent Board Members or the ThedaCare System Parent Board Members, as applicable, will have the exclusive right to fill any vacancies in respect of (including due to death, resignation or removal), (i) the Froedtert ThedaCare Health Board Members who they or their legacy organization selected to serve as of the Closing Date or during the initial term ending June 30, 2027 (including pursuant to this Section 5.1(d)), including in the case of the Froedtert System Parent Board Members, the Cross-Over Directors, and (ii) the Froedtert ThedaCare Health Board chair (in the case of the Froedtert System Parent Board Members) or vice-chair (in the case of the ThedaCare System Parent Board Members). From July 1, 2027 through June 30, 2030, the remaining ThedaCare System Parent Board Members will have the exclusive right to fill any vacancy (including due to death, resignation, or removal) in respect of the Froedtert ThedaCare Health Board Chair. Subject to and except for the immediately preceding sentence, after June 30, 2027, the Froedtert ThedaCare Health Board shall become self-perpetuating; provided, however, that during the term and any renewals of that certain Memorandum of Understanding by and between MCW and Froedtert dated December 23, 2022, there shall be two (2) Cross-Over Directors on the Froedtert ThedaCare Health Board.

5.2 Froedtert ThedaCare Health Board Voting. As of the Closing Date, except as otherwise provided in this Section 5.2 and in Section 5.1(d), all actions of the Froedtert ThedaCare Health Board will be taken by a majority vote at a meeting at which a quorum is present. Notwithstanding

anything to the contrary in this Agreement, the Froedtert ThedaCare Health Bylaws shall provide that the Froedtert ThedaCare Health Board shall not take any of the following actions with respect to Froedtert ThedaCare Health and the Combined System Affiliates without the affirmative vote of at least seventy-five percent (75%) of Froedtert ThedaCare Health Board Members (a “**Froedtert ThedaCare Health Super-Majority Vote**”):

- (a) a capital investment in excess of \$ [REDACTED], but excluding the Projects identified in Exhibit I in accordance with and subject to Section 10.7;
- (b) a hospital closure or hospital divestiture;
- (c) merger, acquisition, affiliation or sale of major assets having an individual or aggregate net book value in excess of \$ [REDACTED];
- (d) termination of the President or Chief Executive Officer of Froedtert ThedaCare Health;
- (e) selection of a new President and Chief Executive Officer of Froedtert ThedaCare Health;
- (f) amendment to the Articles of Incorporation or corporate bylaws of Froedtert ThedaCare Health, or ThedaCare, or the South Region Committee Charter;
- (g) a vote to involuntarily remove any ThedaCare System Parent Board Member during the initial term following the Closing Date ending June 30, 2027; or
- (h) termination of a Project (as defined in Section 10.7).

5.3 **Froedtert ThedaCare Health Management.**

(a) **CEO and President.** At the Closing, Catherine Jacobson will remain the Chief Executive Officer of Froedtert ThedaCare Health and shall serve in that role until her retirement on June 30, 2024. At the Closing, Froedtert ThedaCare Health will appoint Dr. Imran Andrabi as President of Froedtert ThedaCare Health. Upon Catherine Jacobson’s retirement on June 30, 2024, Dr. Imran Andrabi will assume the additional role of Chief Executive Officer of Froedtert ThedaCare Health without any additional vote by the Froedtert ThedaCare Health Board.

(b) **Other Leadership Positions.** Between the Execution Date and the Closing Date, Catherine Jacobson and Dr. Imran Andrabi shall mutually agree upon the individuals who will comprise the senior executive management positions of Froedtert ThedaCare Health.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES

6.1 **Definitions Within Representations and Warranties.** Capitalized and defined terms introduced in this Article 6 shall, for the purposes of this Agreement, have the meanings set forth in this Section 6.1:

“**Cares Act and Covid Relief Programs**” means, collectively, The Coronavirus Aid, Relief, and Economic Security Act (“**Cares Act**”), the Families First Coronavirus Response Act, the

Paycheck Protection Program and Health Care Enhancement Act, and any subsequent statute providing COVID-related financial assistance to health care providers, and all FAQs or Interim Final Rules issued by any Governmental Authority related thereto, including but not limited to any programs or facilities established by the United States Department of Health and Human Services or the Board of Governors of the Federal Reserve System to which the U.S. Treasury Department has provided financing as contemplated by Title IV of the Coronavirus Aid, Relief and Economics Security Act.

“**Cares Act Grants**” means any payments provided to any Credit Party under the Cares Act and Covid Relief Programs including funds distributed from the Provider Relief Fund, but excluding any loans.

“**COBRA**” means Part 6 of Subtitle I of ERISA or Section 4980B of the Code.

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

“**CP**” shall have the meaning provided in Section 6.3(w).

“**Definitive Agreement**” shall have the meaning provided in Section 6.3(w).

“**Environmental Laws**” means any and all federal, state and local laws (including common laws), statutes, decrees, orders and ordinances, and all rules and regulations promulgated thereunder, pertaining or relating to pollution, protection of the environment, worker health and safety (from exposure to or management of Hazardous Substances), natural resources or the identification, reporting, generation, manufacture, processing, distribution, use, treatment, storage, disposal, emission, discharge, Release, transport or other handling of any Hazardous Substances.

“**Environmental Permits**” means all permits, licenses, consents or other authorizations of any federal, state or local governmental authority or regulatory agency required pursuant to applicable Environmental Laws or Medical Waste Laws.

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

“**ERISA Affiliate**” means, with respect to each Party, any other entity that, together with such Party, would be treated as a single employer under Section 414 of the Code.

“**Froedtert Benefit Plans**” shall have the meaning provided in Section 6.3(p)(i).

“**Froedtert Compliance Program**” shall have the meaning provided in Section 6.3(g)(ii).

“**Froedtert Financial Statements**” shall have the meaning provided in Section 6.3(c).

“**Froedtert Hospitals**” shall have the meaning provided in Section 6.3(o).

“**Froedtert Indebtedness**” means, without duplication, any of the following Material liabilities of Froedtert or any Froedtert Affiliate: (a) indebtedness for borrowed money (including any principal, premium, accrued and unpaid interest, related expenses, prepayment penalties, commitment and other fees, sale or liquidity participation amounts, reimbursements, indemnities and all other amounts payable in connection therewith), (b) all liabilities evidenced by bonds, debentures, notes, or other similar instruments or debt securities, (c) the outstanding amount of any commitment by which such person assures a creditor against loss (including contingent reimbursement obligations with respect to bankers

acceptances, fidelity bonds, surety bonds, performance bonds and letters of creditor), in each case, to the extent drawn, (d) all liabilities to pay the deferred purchase price of property or services (including deferred rent) other than those trade payables incurred in the ordinary course of business and deferred payments in respect of equipment installment sales, (e) all liabilities arising from cash/book overdrafts, (f) all liabilities under any lease required under GAAP to be recorded as a capital lease, (g) all liabilities of Froedtert or any Froedtert Affiliate under conditional sale or other title retention agreements, other than deferred payments in respect of equipment installment sales, (h) all liabilities of Froedtert or any Froedtert Affiliate arising out of interest rate and currency swap arrangements and any other arrangements designed to provide protection against fluctuations in interest or currency rates, to the extent payable if terminated, (i) any deferred purchase price liabilities related to past acquisitions (including the maximum amount of any earn-outs), and (j) all indebtedness of others guaranteed or secured by any lien or security interest on the assets of Froedtert or any Froedtert Affiliate; provided, “Froedtert Indebtedness” shall not include placement agreements for equipment or supplies entered into in the ordinary course of business.

“**Froedtert Insurance**” shall have the meaning provided in Section 6.3(m).

“**Froedtert Intellectual Property**” shall have the meaning provided in Section 6.3(s).

“**Froedtert Joint Ventures**” shall have the meaning provided in Section 6.3(j).

“**Froedtert Key Contracts**” means any agreement, whether in the ordinary course of business or not, (a) to which Froedtert or any Froedtert Affiliate is a party or by which any of its respective properties is bound; (b) which, as of the Execution Date, remains executory in whole or in part; and (c) which involves or involved actual consideration, payments, or value or contemplated consideration, payments, or value made or to be made or received or to be received in excess of \$ [REDACTED] in the aggregate.

“**Froedtert’s Knowledge**” means actual knowledge, after due inquiry, of Froedtert’s President and Chief Executive Officer, Chief Financial Officer, Chief Information Officer, and Chief Human Resources Officer of a particular fact, circumstance or condition.

“**Froedtert Lease(s)**” shall have the meaning provided in Section 6.3(i)(ii).

“**Froedtert Material Licenses and Permits**” shall have the meaning provided in Section 6.3(f).

“**Froedtert Payment Programs**” shall have the meaning provided in Section 6.3(n).

“**Froedtert Properties**” shall have the meaning provided in Section 6.3(i)(i).

“**Froedtert Real Property**” means the parcels of land leased to Froedtert or the Froedtert Affiliates under the Froedtert Leases and the Froedtert Properties.

“**Hazardous Substances**” means any toxic or hazardous substance, material or waste, any petroleum or petroleum products, radioactive materials, asbestos, mold, polychlorinated biphenyls, per- or polyfluoralkyl substances, Medical Waste, radon gas and any chemicals, materials, wastes or substances exposure to which is prohibited, limited, or regulated by any federal, state or local governmental or regulatory agency under any Environmental Law and any other contaminant, pollutant or constituent thereof, the presence of which requires investigation, control or remediation under any Environmental Law.

“**Health Care Laws**” means the following laws and all of the regulations promulgated thereunder: (a) the Anti-Kickback Law (42 U.S.C. § 1320a-7b); (b) the Stark Law (42 U.S.C. § 1395nn); (c) state anti-kickback and physician self-referral laws, (d) HIPAA; (e) the False Claims Act (the Civil and Criminal False Claims Acts, 31 U.S.C. §§ 3729–3733 et seq.); (f) laws pertaining to any Federal Healthcare Program; (g) the Federal Food, Drug, and Cosmetic Act (21 U.S.C. § 301 et. seq.) and any other law regulating controlled substances, pharmaceuticals or drugs; (h) the Civil Money Penalty Provisions (42 U.S.C. § 1320a-7a); and (i) the Health Care Fraud Statute (18 U.S.C. § 1347).

“**HIPAA**” shall mean the Health Insurance Portability and Accountability Act of 1996.

“**HIPAA Breach**” shall have the meaning provided in Section 6.2(g)(iv).

“**IRS**” means the United States Internal Revenue Service.

“**Material**” or “**Materially**” means with respect to the consequences of any fact or circumstance (including the occurrence or non-occurrence of any event), that such fact or circumstance has caused, is causing, or is reasonably likely to cause directly, in the aggregate, any loss, liability, obligation, or damage in excess of \$ [REDACTED] as regards the ThedaCare System and \$ [REDACTED] as regards the Froedtert System; provided, however, for the avoidance of doubt, that this definition shall not apply to the definition of “Material Adverse Effect” as used throughout this Agreement.

“**Material Adverse Effect**” means an event or series of events (or non-events) that, taken as a whole directly, specifically, and objectively call into question the ability of the applicable Party to: (a) perform its financial obligations or avoid an event of default under any debt instrument to which it is a party and pursuant to which the outstanding obligation is in excess of \$ [REDACTED] in the case of the ThedaCare System or \$ [REDACTED] in the case of the Froedtert System, including, but not limited to, bond financing obligations; (b) avoid liabilities with respect to Health Care Laws in excess of \$ [REDACTED] in the case of the ThedaCare System or \$ [REDACTED] in the case of the Froedtert System; (c) remain tax-exempt; (d) avoid a negative change in its financial condition in an aggregate amount greater than \$ [REDACTED] in the case of the ThedaCare System or \$ [REDACTED] in the case of the Froedtert System; (e) remain a qualified Medicare participant; or (f) not default under or breach a covenant within any bond financing document or instrument. Notwithstanding anything to the contrary contained in this Agreement, none of the following occurring after the Execution Date shall constitute a Material Adverse Effect or be taken into account in determining whether a Material Adverse Effect has occurred: (i) changes in financial or operating performance due to or caused by the announcement of the transactions contemplated by this Agreement or seasonal changes, (ii) changes or proposed changes to any law, reimbursement rates or policies of governmental agencies or bodies that are generally applicable to hospitals or health care facilities, (iii) changes or proposed changes in requirements, reimbursement rates, policies or procedures of third party payors or accreditation commissions or organizations that are generally applicable to hospitals or health care facilities, (iv) general business, industry or economic conditions, including, without limitation, such conditions related to the business of the Parties, that do not disproportionately affect the applicable Parties, (v) local, regional, national or international political or social conditions, including the engagement by the United States in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack, that do not disproportionately affect the applicable Parties, (vi) changes in financial, banking or securities markets (including, without limitation, any disruption thereof and any decline in the price of any security or any market index), that do not disproportionately affect the applicable Parties, or (vii) changes in GAAP.

“**Medical Waste**” means: (a) pathological waste, (b) blood, (c) wastes from surgery or autopsy, (d) dialysis waste, including contaminated disposable equipment and supplies, (e) cultures and

stocks of infectious agents and associated biological agents, (f) contaminated animals, (g) isolation wastes, (h) contaminated equipment, (i) laboratory waste, (j) various other biological waste and discarded materials contaminated with or exposed to blood, excretion, or secretions from human beings or animals, and (k) any substance, pollutant, material, or contaminant listed or regulated under the Medical Waste Tracking Act of 1988, 42 U.S.C. §§ 6992, et seq. or any analogous state law.

“Medical Waste Laws” means the following, including regulations promulgated and orders issued thereunder: the Medical Waste Tracking Act of 1988, 42 U.S.C. §§ 6992 et seq.; the U.S. Public Vessel Medical Waste Anti-Dumping Act of 1988, 33 USCA §§ 2501 et seq.; the Marine Protection, Research, and Sanctuaries Act of 1972, 33 USCA §§ 1401 et seq.; the United States Department of Health and Human Services, National Institute for Occupational Self-Safety and Health Infectious Waste Disposal Guidelines, Publication No. 88-119 et seq. and any other federal, state, regional, county, municipal, or other local laws, regulations, and ordinances insofar as they regulate Medical Waste, or impose requirements relating to Medical Waste.

“Medicare Advanced Accelerated Payment Program” means that program established under Section 1815 of the Social Security Act and amended pursuant to Section 3719 of the Cares Act.

“PBGC” means the Pension Benefit Guaranty Corporation.

“Provider Relief Fund” means the fund that was established for distribution by HHS of certain funds earmarked for providers under the Cares Act and Covid Relief Programs.

“Release” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, dumping, disposing, or other release of any Hazardous Substance.

“The Joint Commission” shall have the meaning provided in Section 6.2(f).

“ThedaCare Benefit Plans” shall have the meaning provided in Section 6.2(p)(i).

“ThedaCare Compliance Program” shall have the meaning provided in Section 6.2(g)(ii).

“ThedaCare Financial Statements” shall have the meaning provided in Section 6.2(c).

“ThedaCare Hospitals” shall have the meaning provided in Section 6.2(o).

“ThedaCare Indebtedness” means, without duplication, any of the following Material liabilities of ThedaCare or any ThedaCare Affiliate: (a) indebtedness for borrowed money (including any principal, premium, accrued and unpaid interest, related expenses, prepayment penalties, commitment and other fees, sale or liquidity participation amounts, reimbursements, indemnities and all other amounts payable in connection therewith), (b) all liabilities evidenced by bonds, debentures, notes, or other similar instruments or debt securities, (c) the outstanding amount of any commitment by which such person assures a creditor against loss (including contingent reimbursement obligations with respect to bankers acceptances, fidelity bonds, surety bonds, performance bonds and letters of creditor), in each case, to the extent drawn, (d) all liabilities to pay the deferred purchase price of property or services (including deferred rent) other than those trade payables incurred in the ordinary course of business and deferred payments in respect of equipment installment sales, (e) all liabilities arising from cash/book overdrafts, (f) all liabilities under any lease required under GAAP to be recorded as a capital lease, (g) all liabilities of ThedaCare or any ThedaCare Affiliate under conditional sale or other title retention agreements, other

than deferred payments in respect of equipment installment sales, (h) all liabilities of ThedaCare or any ThedaCare Affiliate arising out of interest rate and currency swap arrangements and any other arrangements designed to provide protection against fluctuations in interest or currency rates, to the extent payable if terminated, (i) any deferred purchase price liabilities related to past acquisitions (including the maximum amount of any earn-outs), and (j) all indebtedness of others guaranteed or secured by any lien or security interest on the assets of ThedaCare or any ThedaCare Affiliate; provided, “ThedaCare Indebtedness” shall not include placement agreements for equipment or supplies entered into in the ordinary course of business.

“**ThedaCare Insurance**” shall have the meaning provided in Section 6.2(m).

“**ThedaCare Intellectual Property**” shall have the meaning provided in Section 6.2(s).

“**ThedaCare Joint Ventures**” shall have the meaning provided in Section 6.2(j).

“**ThedaCare Key Contracts**” means any agreement, whether in the ordinary course of business or not, (a) to which ThedaCare or any ThedaCare Affiliate is a party or by which any of its respective properties is bound; (b) which, as of the Execution Date, remains executory in whole or in part; and (c) which involves or involved actual consideration, payments, or value or contemplated consideration, payments, or value made or to be made or received or to be received in excess of \$ [REDACTED] in the aggregate.

“**ThedaCare’s Knowledge**” means actual knowledge, after due inquiry, of ThedaCare’s President and Chief Executive Officer, Chief Financial Officer, Chief Information Officer, and Chief Human Resources Officer of a particular fact, circumstance or condition.

“**ThedaCare Lease(s)**” shall have the meaning provided in Section 6.2(i)(ii).

“**ThedaCare Material Licenses and Permits**” shall have the meaning provided in Section 6.2(f).

“**ThedaCare Payment Programs**” shall have the meaning provided in Section 6.2(n).

“**ThedaCare Properties**” shall have the meaning provided in Section 6.2(i)(i).

“**ThedaCare Real Property**” means the parcels of land leased to ThedaCare or the ThedaCare Affiliates under the ThedaCare Leases and the ThedaCare Properties.

6.2 **Representations and Warranties of ThedaCare.** ThedaCare represents and warrants, on its behalf and on behalf of the ThedaCare Affiliates, that the representations and warranties contained in this Section 6.2 are true and correct as of the date hereof and the Closing Date, as follows:

(a) **Due Organization.** ThedaCare and each of the ThedaCare Affiliates is a Wisconsin non-stock corporation or a limited liability company, as applicable to each. ThedaCare and each ThedaCare Affiliate is duly incorporated or organized, as applicable to each, validly existing and in good standing under the laws of the State of Wisconsin, and has the corporate or company power, as applicable to each, and authority to carry on its business and operations as presently conducted. ThedaCare has caused true, complete and correct copies of the articles of incorporation, articles of organization, corporate bylaws and operating agreements of itself, each ThedaCare Affiliate, and each ThedaCare Joint Ventures (as applicable to each), as in effect as of the Execution Date, to be delivered to Froedtert.

(b) **Corporate Authorization; No Violation.** ThedaCare has the full corporate power and authority to enter into, and to perform its obligations under this Agreement. The execution, delivery and performance of this Agreement by ThedaCare has been duly and properly authorized by proper corporate action in accordance with applicable laws and its articles of incorporation, as amended through the date hereof, and corporate bylaws, as amended through the date hereof. This Agreement constitutes the lawful, valid and legally binding obligation of ThedaCare, enforceable against ThedaCare in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or other laws of general application affecting the enforcement of creditors' rights and by general equitable principles. Except as set forth on Schedule 6.2(b), the execution, delivery and performance of this Agreement will not: (i) violate or conflict with any provision of, does not constitute a default or breach of any ThedaCare Key Contract, any ThedaCare Material Licenses and Permits, any judgment, decree, order, writ or injunction of any court or regulatory authority, or any law, statute, rule or regulation, applicable to ThedaCare or a ThedaCare Affiliate; (ii) result in the acceleration or mandatory prepayment of any ThedaCare Indebtedness; (iii) result in a right of first refusal or purchase option in favor of a third-party affecting any assets of ThedaCare or a ThedaCare Affiliate, or permit any put or similar obligation requiring ThedaCare or a ThedaCare Affiliate to purchase assets of a third-party; (iv) result in the acceleration or mandatory payment of any contingent payment by ThedaCare or any ThedaCare Affiliate; (v) result in the default or breach of any agreement to which ThedaCare or any ThedaCare Affiliate is a party or by which it is bound, containing any negative pledge, covenant or transfer restriction on the assets of ThedaCare or a ThedaCare Affiliate, or any change of ownership or change of control provision; or (vi) result in the creation of any lien, charge, or encumbrance of any kind. Except as set forth on Schedule 6.2(b), no approval, authorization, registration, consent, order or other action of or filing with any person, including any court, administrative agency or other governmental authority, is required (that has not been obtained) for the execution and delivery by ThedaCare of this Agreement or the consummation by ThedaCare and ThedaCare Affiliates of the transactions contemplated or required hereby.

(c) **Financial Statements.** ThedaCare has delivered to Froedtert true and correct copies of the audited consolidated financial statements of ThedaCare for the two years ended December 31, 2022 and interim financial statements for the six months ended June 30, 2023 (collectively, the "**ThedaCare Financial Statements**"). The ThedaCare Financial Statements are complete, true and correct in all Material respects, present fairly and accurately the financial position of ThedaCare and the ThedaCare Affiliates, and the results of their respective operations at the dates and for the periods indicated and have been prepared in conformity with generally accepted accounting principles, applied consistently for the periods specified, except for the interim financial statements which lack footnotes and year-end audit adjustments (which adjustments are not reasonably expected to be Material). Except as set forth on Schedule 6.2(c), neither ThedaCare, nor any ThedaCare Affiliate, has made any Material changes to its accounting methods or practices since December 31, 2022. Neither ThedaCare nor any ThedaCare Affiliate has any Material liabilities or obligations, whether contingent or absolute, direct or indirect, or matured or unmatured, which are not shown or provided for in the most recent ThedaCare Financial Statements.

(d) **Interim Change.** Except as set forth on Schedule 6.2(d), from and after December 31, 2022, there has not been: (i) any change in the financial condition, assets, liabilities, properties or results of operations of the business of ThedaCare or any ThedaCare Affiliate which has had or could have with the passage of time or the giving of notice, result in a Material change on the business of the ThedaCare System; (ii) any damage, destruction or loss, whether or not covered by insurance, which has had or could have with the passage of time or the giving of notice, result in, in the aggregate, a Material change on the business of the ThedaCare System; (iii) any disposition by ThedaCare or any ThedaCare Affiliate of any property, rights or other assets owned by or employed in the business of the ThedaCare System that were not in the usual and ordinary course of the business of the ThedaCare

System and that involved property, rights or other assets with a value exceeding \$ [REDACTED]; (iv) any amendment or termination of any ThedaCare Key Contract outside of the usual and ordinary course of business or that did not expire pursuant to its terms; or (v) any event or condition of any character which has had or could have with the passage of time or the giving of notice, result in a Material change on the business of the ThedaCare System.

(e) **Legal Proceedings.** Except as disclosed on Schedule 6.2(e), neither ThedaCare nor any ThedaCare Affiliate is a party to, or, to ThedaCare's Knowledge, has been threatened with any action, suit, proceeding, complaint, charge, hearing, investigation or arbitration or other method of settling disputes or disagreements, which seeks to impose any restrictions on such party's ongoing operations, or which may be Material. Except as disclosed on Schedule 6.2(e), neither ThedaCare nor any ThedaCare Affiliate has received any notice of any investigation (excluding medical record subpoenas in the normal course of business), actual or threatened, by any federal, state or local governmental or regulatory agency, including investigations involving its business practices and policies, which has had or could have with the passage of time or the giving of notice, be Material.

(f) **Licenses Permits and Approvals.** ThedaCare and each ThedaCare Affiliate and, to ThedaCare's Knowledge, each ThedaCare Joint Venture, holds all governmental licenses, permits, certificates, accreditations (including, without limitation, accreditation from The Joint Commission ("**The Joint Commission**")), consents and approvals, the absence or loss of which would be Material to its business and operations (the "**ThedaCare Material Licenses and Permits**"). Each ThedaCare Material License and Permit is current and valid. Neither ThedaCare nor any ThedaCare Affiliate has received written notice from any governmental authority or accrediting body in respect to any pending revocation, termination, suspension or limitation of any ThedaCare Material Licenses and Permits, nor, to ThedaCare's Knowledge, has any such action been proposed or threatened, and, to ThedaCare's Knowledge, there is no basis for any such action.

(g) **Compliance with Law.**

(i) Except as set forth on Schedule 6.2(g), ThedaCare and each ThedaCare Affiliate is in compliance with all laws, regulations, ordinances, decrees and orders applicable to it, except where the failure to comply is not Material to its business and operations. Without limiting the generality of the foregoing, ThedaCare and each ThedaCare Affiliate is in compliance with all Health Care Laws and employment laws that, if violated, would, or is reasonably likely to, result in a Material loss or liability.

(ii) ThedaCare maintains a compliance program, a code of conduct, and policies and procedures applicable to the ThedaCare System, which is compliant with the Federal Sentencing Guidelines, the Department of Health and Human Services OIG Compliance Program Guidance and that are commercially reasonable and appropriate for similarly-situated businesses operating in the sectors of the health care industry in which ThedaCare currently operates (collectively, "**ThedaCare Compliance Program**"). The business of ThedaCare and each ThedaCare Affiliate is compliant with the ThedaCare Compliance Program in all Material respects. ThedaCare and each ThedaCare Affiliate reviews any reports of alleged compliance violations, conducts internal audits and takes corrective action as appropriate, including repayment of any overpayments.

(iii) Except as disclosed on Schedule 6.2(g), neither ThedaCare nor any ThedaCare Affiliate: (1) is a party to a Corporate Integrity Agreement with the Office of Inspector General of the Department of Health and Human Services; (2) has reporting obligations pursuant to any settlement agreement entered into with any governmental entity; (3) to ThedaCare's Knowledge, is the subject of any unresolved government payer program investigation conducted by any federal or state

enforcement agency, auditors or contracting entities or any private payor; (4) has been a defendant in any *qui tam*/False Claims Act litigation during the past six (6) years; or (5) other than RAC audits, has been served with or received any search warrant, subpoena, civil investigative demand, or contact letter by or from any federal or state enforcement agency with respect to the business operations of the ThedaCare System during the past three (3) years.

(iv) Neither ThedaCare nor any ThedaCare Affiliate has been and, to ThedaCare's Knowledge, no employee, agent, or independent contractor of ThedaCare or a ThedaCare Affiliate has been: (1) excluded from participating in any Federal Health Care Program (as defined in 42 U.S.C. § 1320a 7b(f)); (2) subject to sanction or been indicted or convicted of a crime, or pled *nolo contendere*, in connection with any allegation of violation of any Federal Health Care Program requirement or corresponding law; (3) debarred or suspended from any federal or state procurement or non-procurement program by any government agency; or (4) designated a Specially Designated National or Blocked Person by the Office of Foreign Asset Control of the U.S. Department of Treasury.

(v) ThedaCare and each of ThedaCare Affiliates is in compliance in all Material respects with the administrative simplification provisions required under HIPAA. ThedaCare and each ThedaCare Affiliate have, and for the six (6) years preceding the Closing Date, maintained, privacy and security policies, procedures and safeguards that comply with then-applicable requirements of HIPAA and other applicable laws governing the privacy and security of personal health information, except where such non-compliance is not Material to it. Neither ThedaCare nor any ThedaCare Affiliate has received written or, to ThedaCare's Knowledge, other notice of, and there is no litigation, proceeding, or, to ThedaCare's Knowledge, inquiry or investigation pending or, to ThedaCare's Knowledge, threatened with respect to any alleged Material "*breach of unsecured Protected Health Information*" as defined in 45 C.F.R. § 164.402 (a "**HIPAA Breach**") or any other Material violation of HIPAA or other applicable laws governing the privacy and security of personal health information by ThedaCare, any ThedaCare Affiliate or its "*workforce*" (as defined under HIPAA). All Breaches experienced by ThedaCare or any ThedaCare Affiliate, if any, for which a report was previously required to be made have been reported to the U.S. Office of Civil Rights and the impacted individuals in accordance with law.

(h) **Environmental and Medical Waste Matters.** ThedaCare and each ThedaCare Affiliate is in Material compliance with all applicable Environmental Laws and Medical Waste Laws. ThedaCare and each ThedaCare Affiliate has obtained and is in Material compliance with all of ThedaCare's and the ThedaCare Affiliates' Environmental Permits, all such Environmental Permits are valid and in good standing and there is no action pending or, to ThedaCare's Knowledge, threatened to revoke, cancel, terminate, modify or otherwise limit any such Environmental Permit. Except as set forth on Schedule 6.2(h), neither ThedaCare nor any ThedaCare Affiliate has received, been subject to or, to ThedaCare's Knowledge, threatened in writing with any Material outstanding or unresolved action, claim, order, complaint, citation, suit, demand, liability, notice, report, potentially responsible party letter, general or special notice letter or Comprehensive Environmental Response, Compensation and Liability Act Section 104(e) information request or similar state information request with respect to or for a violation of any Environmental Law or relating to Medical Waste or Hazardous Substances. Neither ThedaCare nor any ThedaCare Affiliate has treated, stored, disposed of, arranged for the disposal of, Released, exposed any employee or other individual to any Hazardous Substances or owned or operated any property or facility, in each case in a manner that would reasonably be expected to give rise to any Material liability under any applicable Environmental Law. To the Knowledge of ThedaCare, there have been no Releases of Hazardous Substances at, on or under the ThedaCare Real Property in concentrations or quantities that would reasonably be expected to give rise to any Material liability under any applicable Environmental Law. Schedule 6.2(h) sets forth a list of all underground storage tanks located on the

ThedaCare Real Property and a list of all Environmental Permits issued to ThedaCare and each ThedaCare Affiliate.

(i) **Title to Properties.**

(i) Schedule 6.2(i) sets forth an accurate, correct and complete list of each parcel of real property owned by ThedaCare or any ThedaCare Affiliate with a taxable value in excess of \$ [REDACTED] (the “**ThedaCare Properties**”). Except as disclosed on Schedule 6.2(i), ThedaCare or the applicable ThedaCare Affiliate has good, defensible and marketable title to each of the ThedaCare Properties, free and clear of all liens, mortgages, security interests, options, pledges, charges, covenants, conditions, restrictions and other encumbrances and claims of any kind or character whatsoever, except for liens, mortgages, or other encumbrances customarily granted to a party that loaned funds for the acquisition of such ThedaCare Property and for such restrictions and easements customarily granted or suffered to exist by owners of commercial real property which, individually or in the aggregate, would not be likely to Materially detract from the value or interfere with the use of the properties for the purposes for which they are currently used. Except as disclosed on Schedule 6.2(i), there are no outstanding options, rights of first refusal or rights of first offer to purchase any of the ThedaCare Properties or any portion thereof or interest therein.

(ii) A true and correct list of each ThedaCare Key Contract that involves the lease of real property under which ThedaCare or any ThedaCare Affiliate is the tenant, whether written or oral, including all amendments, terminations and modifications thereof, is set forth on Schedule 6.2(i) (each a “**ThedaCare Lease**” and collectively, the “**ThedaCare Leases**”). With respect to each ThedaCare Lease, ThedaCare or the applicable ThedaCare Affiliate has valid and enforceable leasehold interests to the leasehold estate in the leased real property, subject to applicable bankruptcy, insolvency, moratorium or other similar laws relating to creditors’ rights and general principles of equity; and neither ThedaCare nor the applicable ThedaCare Affiliate, and to their Knowledge, no counterparty is in Material default under any of the ThedaCare Leases, nor, to ThedaCare’s Knowledge, has any event occurred which, with notice or the passage of time, or both, would give rise to such a Material default by any party.

(iii) Except as set forth on Schedule 6.2(i), the ThedaCare Real Property has been maintained in good condition in all Material respects, ordinary wear and tear excepted. To the Knowledge of ThedaCare, none of the ThedaCare Real Property or any portion thereof nor interest therein is affected by or the subject of any Material pending, contemplated or threatened condemnation, expropriation or other proceeding in eminent domain. To ThedaCare’s Knowledge, none of ThedaCare’s or any ThedaCare Affiliates’ use or occupancy of the ThedaCare Real Property or any portion thereof or the operation of the business of the ThedaCare and the ThedaCare Affiliates as currently conducted thereon is dependent on a “permitted non-conforming use” or “permitted non-conforming structure” or similar variance, exemption or approval from any governmental entity.

(iv) Except where the following would not be Material, ThedaCare and each ThedaCare Affiliate has good, defensible and marketable title to all non-real property assets of every kind, character and description, tangible and intangible, owned by and used in the operation of ThedaCare and the ThedaCare Affiliates, free and clear of all liens, mortgages, security interests, options, pledges, charges, covenants, conditions, restrictions and other encumbrances and claims of any kind or character whatsoever.

(j) **Joint Ventures.** Except as disclosed on Schedule 6.2(j), neither ThedaCare nor any ThedaCare Affiliate is a shareholder, partner, or member of any corporation, partnership or other entity that is not otherwise a ThedaCare Affiliate (“**ThedaCare Joint Ventures**”). Except as set forth on Schedule 6.2(j), there are no outstanding or authorized options, warrants, purchase rights, subscription

rights, conversion rights, exchange rights, or other contracts or commitments that require ThedaCare, any ThedaCare Affiliate, or any third party to issue, sell, or otherwise cause to become outstanding any of the shares or membership interests in the ThedaCare Joint Ventures. No consent of any person that is a member, shareholder, manager, owner, or partner of any ThedaCare Joint Venture will be required prior to the Closing in order to consummate the Combination.

(k) **Taxes.** ThedaCare and each ThedaCare Affiliate has filed all federal, state and local tax returns required to be filed by it (all of which are true and correct in all Material respects) and has duly paid or made provision for the payment of all taxes (including any interest, penalties, or other amounts due state unemployment authorities) that are due and payable to the appropriate taxing authorities. No deficiencies for any such due and payable taxes have been asserted in writing or, to ThedaCare's Knowledge, threatened against ThedaCare or any ThedaCare Affiliate, and no audit on any such tax returns is currently under way, or to the Knowledge of ThedaCare, is threatened. There are no outstanding agreements by ThedaCare or any ThedaCare Affiliates with any taxing authority for the extension of time for the assessment of any such taxes. ThedaCare and each ThedaCare Affiliate has withheld proper and accurate amounts from its employees' compensation in Material compliance with all withholding and similar provisions of the Code, including employee withholding and social security taxes, and all other applicable state and local wage withholding laws. Neither ThedaCare nor any ThedaCare Affiliates has taken any action in respect of any federal, state or local taxes (including, without limitation, any withholdings required to be made with respect to employees) that is likely to have a Material impact upon it subsequent to the Closing. There are no tax liens on any of ThedaCare's or the ThedaCare Affiliates' assets and, to ThedaCare's Knowledge, no basis exists for the imposition of any such liens.

(l) **Tax Exempt Status.** Except as set forth on Schedule 6.2(l), ThedaCare and each ThedaCare Affiliate is an exempt organization under Section 501(c)(3) of the Code and neither ThedaCare nor any ThedaCare Affiliate is a "private foundation" within the meaning of Section 509(a) of the Code. The IRS has neither taken nor, to ThedaCare's Knowledge, proposed to take, any action to revoke the tax-exempt status of ThedaCare or any ThedaCare Affiliate. Further, to ThedaCare's Knowledge, the IRS has neither announced nor proposed to announce that ThedaCare or any ThedaCare Affiliate is a "private foundation" within the meaning of Section 509(a) of the Code. To ThedaCare's Knowledge, there has been no change in either ThedaCare's or any ThedaCare Affiliate's respective organization or operations that could result in a loss of ThedaCare's or any ThedaCare Affiliate's status as an exempt organization under Section 501(c)(3) of the Code or that could cause ThedaCare or any ThedaCare Affiliate to be treated as a "private foundation" within the meaning of Section 509(a) of the Code.

(m) **Insurance.** ThedaCare and each ThedaCare Affiliate maintains insurance policies and programs sufficient to insure it against risks, losses and liabilities that similarly-situated health care companies within the health care industry customarily insure against (the "**ThedaCare Insurance**"). The ThedaCare Insurance has been issued under valid and enforceable policies or binders for the benefit of ThedaCare and/or a ThedaCare Affiliate, and all such policies or binders are in full force and effect. Except as set forth on Schedule 6.2(m), there is no pending or, to ThedaCare's Knowledge, asserted claim against any ThedaCare Insurance that would have a Material impact on the business of the ThedaCare System, as to which any insurer has denied liability or issued a reservation of rights. No notice of cancellation or nonrenewal with respect to, or Material increase of premiums for, any ThedaCare Insurance has been received by ThedaCare or a ThedaCare Affiliate within twenty-four (24) months immediately preceding the Closing Date. To ThedaCare's Knowledge, there are no facts that reasonably might form the basis of any claim against ThedaCare or a ThedaCare Affiliate relating to the conduct or operations of its business which will result in cancellation, nonrenewal, or an increase in the insurance premiums in excess of fifty percent (50%) for any ThedaCare Insurance.

(n) **Medicare, Medicaid and Other Reimbursement.** Except as set forth on Schedule 6.2(n), with respect to all of the private, commercial and governmental payment and procurement programs within which ThedaCare or any ThedaCare Affiliate is a participating provider (including, without limitation, Medicare and Medicaid) (the “**ThedaCare Payment Programs**”), neither ThedaCare nor any ThedaCare Affiliate: (i) is engaged in termination proceedings as to its participation in any of the ThedaCare Payment Programs, or (ii) has received notice that its current participation in any of the ThedaCare Payment Programs is subject to any contest, termination or suspension as a result of alleged violations or any noncompliance with participation requirements. ThedaCare and each ThedaCare Affiliate meets the conditions for participation in the Medicare and Medicaid programs, and, to ThedaCare’s Knowledge, there are no pending or threatened proceedings or investigations under such programs involving ThedaCare or any ThedaCare Affiliate. ThedaCare and each ThedaCare Affiliate has furnished Froedtert with its Medicare and Medicaid cost reports for the years 2020 and 2021 and such cost reports are complete and accurate in all Material respects for the periods indicated. All liabilities and contractual adjustments of ThedaCare and each ThedaCare Affiliate under any third-party payor or reimbursement programs have been properly reflected and adequately reserved for in the ThedaCare Financial Statements or the audited financial statements for the two (2) years ended December 31, 2022 and the interim financial statements for the six (6) months ended June 30, 2023 of each ThedaCare Joint Venture, as applicable. Except where the following would not result in a Material liability, there is no audit, investigation, adverse action, claims for recoupment, refund or setoff, or civil, administrative, or criminal proceeding pending or, to ThedaCare’s Knowledge, threatened relating to participation in any of the ThedaCare Payment Programs by ThedaCare or any ThedaCare Affiliate; and, to ThedaCare’s Knowledge, there is no reasonable basis for any such adverse action by the ThedaCare Payment Programs against ThedaCare or any ThedaCare Affiliate.

(o) **Medical Staff.** ThedaCare has made available to Froedtert true, correct and complete copies of the bylaws and the rules and regulations of the medical staff of each of its affiliated hospitals (the “**ThedaCare Hospitals**”). Except as set forth on Schedule 6.2(o), there are no pending or, to ThedaCare’s Knowledge, threatened disputes, adverse actions with or investigations of members, or applicants of the medical staff of the ThedaCare Hospitals. Notwithstanding the foregoing provisions of this Section 6.2(o), ThedaCare shall not be required to disclose any information pursuant to this Section 6.2(o) where such disclosure is prohibited by state law or where such disclosure would, in ThedaCare’s reasonable discretion, potentially jeopardize any applicable privilege that would protect the disclosure of such information to third parties.

(p) **Employees, Employee Benefit Plans and Labor Relations.**

(i) Schedule 6.2(p) sets forth an accurate, correct and complete list of all “employee welfare benefit plans” (as defined in Section 3(1) of ERISA), “employee pension benefit plans” (as defined in Section 3(2) of ERISA), and all other employee benefit plans, programs and arrangements, whether funded or unfunded, qualified or nonqualified, that are maintained, contributed to or required to be contributed to by ThedaCare or any ThedaCare Affiliate for the benefit of any of its officers, employees or other persons (collectively, the “**ThedaCare Benefit Plans**”). ThedaCare has made available to Froedtert accurate, correct and complete copies of the following, as applicable: (1) each ThedaCare Benefit Plan, (2) the most recent coverage and nondiscrimination tests performed under the Code, (3) each plan document, trust agreement, and group annuity contract relating to each ThedaCare Benefit Plan, (4) all notices or correspondence related to any unresolved audit or investigation of a ThedaCare Benefit Plan that were given by the IRS, Pension Benefit Guaranty Corporation, the Department of Labor or any other governmental authority to ThedaCare or any of the ThedaCare Affiliates, and (5) each determination letter, ruling letter or any outstanding ruling request on the tax-exempt status of any qualified ThedaCare Benefit Plan or any voluntary employees’ beneficiary association implementing a Benefit Plan.

(ii) Except as disclosed on Schedule 6.2(p), neither ThedaCare nor any ThedaCare Affiliate is a sponsor or contributor to any employee benefit plan of any ThedaCare Joint Venture.

(iii) Except as disclosed on Schedule 6.2(p), neither ThedaCare nor any ThedaCare Affiliate maintains, contributes to, has an obligation to contribute to or has any liability or potential liability under (or with respect to) any “defined benefit plan” (as defined in Section 3(35) of ERISA), or any “multiemployer plan” (as defined in Section 3(37) of ERISA). No assets of ThedaCare or any ThedaCare Affiliate are subject to any filed lien (nor, to ThedaCare’s Knowledge, any lien arising by operation of statute), under ERISA or the Code regarding, relating to or resulting from the operation of a ThedaCare Benefit Plan.

(iv) All contributions to, premiums relating to, and payments from, the ThedaCare Benefit Plans required to be made in accordance with the terms of the ThedaCare Benefit Plans and applicable law have been timely made and recorded appropriately under accounting principles. No Benefit Plan is subject to the funding rules of Section 302 of ERISA or Section 412 of the Code.

(v) All Benefit Plans (and all related trust agreements, annuity contracts, or any funding instruments): (1) comply currently, and have complied in the past, both as to form and operation, (2) have been administered and maintained in Material compliance with its terms and all applicable laws (including ERISA, where applicable, and with the Code), and (3) where applicable, is tax-qualified under Section 401(a) of the Code, and all other applicable laws, rules and regulations. Except as disclosed on Schedule 6.2(p), the ThedaCare Benefit Plans that are pension benefit plans have received determination or opinion letters from the IRS to the effect that such Benefit Plans are qualified and exempt from Federal income taxes under Sections 401(a) and 501(a), respectively, of the Code, and no such determination letter has been revoked, nor has revocation been, to ThedaCare’s Knowledge, threatened, nor has any such ThedaCare Benefit Plan been amended since the date of its most recent determination letter or application therefor in any respect that would Materially and adversely affect its qualification or Materially increase its cost.

(vi) All reports, returns and similar documents with respect to the Benefit Plans required to be filed with any government agency or distributed to any Benefit Plan participant have been duly and timely filed or distributed. There are no pending, or to ThedaCare’s Knowledge, threatened investigations by any governmental agency, termination proceedings or other claims (except claims for benefits payable in the normal operation of the ThedaCare Benefit Plans), suits or proceedings against or involving any ThedaCare Benefit Plan or asserting any rights or claims to benefits under any ThedaCare Benefit Plan that could give rise to any Material liability, nor to ThedaCare’s Knowledge are there any facts that could reasonably give rise to any Material liability in the event of any such investigation, claim, suit or proceeding. Except as set forth on Schedule 6.2(p), no ThedaCare Benefit Plan has within the two (2) years prior to the Execution Date been the subject of an examination or audit by a governmental authority or the subject of an application or filing under an amnesty, voluntary compliance, or similar program sponsored by a governmental authority.

(vii) Each ThedaCare Benefit Plan that is subject to the health care continuation requirements of COBRA or the Patient Protection and Affordable Care Act of 2010, as amended, has been administered in Material compliance with such requirements. Except as disclosed on Schedule 6.2(p), no ThedaCare Benefit Plan provides medical or life or other welfare benefits to any current or future retired or terminated employee (or any dependent thereof) of ThedaCare or a ThedaCare Affiliate, as applicable, other than as required pursuant to COBRA.

(viii) No “prohibited transaction” (as defined in Section 4975 of the Code or Section 406 of ERISA) has occurred that involves the assets of any ThedaCare Benefit Plan and that could subject ThedaCare or a ThedaCare Affiliate, or any of their respective employees, a trustee, an administrator, or any other fiduciary of any trusts created under any Benefit Plan to the tax or penalty on prohibited transactions imposed by Section 4975 of the Code or the sanctions imposed under Title I of ERISA. No ThedaCare Benefit Plan has been terminated that has or may cause liability to ThedaCare or a ThedaCare Affiliate.

(ix) Neither ThedaCare nor any ThedaCare Affiliate has any liability with respect to any ThedaCare Benefit Plan solely by reason of being treated as a single employer under Section 414 of the Code with any trade, business or entity other than ThedaCare or a ThedaCare Affiliate. Each ThedaCare Benefit Plan that is a nonqualified deferred compensation plan (as defined in Code Section 409A(d)(1)) has been operated in Material compliance with Code Section 409A and the underlying IRS guidance and Department of Treasury Regulations.

(x) Except as set forth in Schedule 6.2(p), neither ThedaCare nor any ThedaCare Affiliate is a party to any labor contract, collective bargaining agreement, letter of understanding or any other arrangement, formal or informal, with any labor union or organization that obligates ThedaCare or any ThedaCare Affiliate to compensate its employees at prevailing rates or union scale, and none of ThedaCare’s or ThedaCare Affiliates’ employees are represented by any labor union or organization. There is no pending or, to ThedaCare’s Knowledge, threatened labor dispute, work stoppage, unfair labor practice complaint, strike, administrative or court proceeding or order related to any of the foregoing, between either ThedaCare or a ThedaCare Affiliate and any of their present or former employees (or a union), and ThedaCare has no Knowledge of any reasonable basis therefor. There is no pending or, to ThedaCare’s Knowledge, threatened suit, action, investigation or claim between either ThedaCare or any ThedaCare Affiliate and any of their present or former employees (or a union), and ThedaCare has no Knowledge of any reasonable basis therefor. To ThedaCare’s Knowledge, there has not been any labor union organizing activity with respect to any union pertaining to ThedaCare or a ThedaCare Affiliate or elsewhere with respect to employees of ThedaCare or any ThedaCare Affiliates within the last three (3) years.

(q) **Defined Benefit Pension Plans.**

(i) Neither ThedaCare nor any ThedaCare Affiliates has: (1) incurred or, to ThedaCare’s Knowledge, reasonably expects to incur, either directly or indirectly, any Material liability under Title I or Title IV of ERISA; (2) failed to timely pay premiums to PGBC as required under Section 4007 of ERISA; (3) withdrawn from any defined benefit plan; or (4) engaged in any transaction which would give rise to liability under Section 4069 or Section 4212(c) of ERISA.

(ii) Except as set forth on Schedule 6.2(q), no Material accumulated funding deficiency, whether or not waived, exists with respect to any ThedaCare Benefit Plan, and, to ThedaCare’s Knowledge, no event has occurred or circumstance exists that reasonably may result in a Material accumulated funding deficiency as of the last day of the current plan year of any such ThedaCare Benefit Plan.

(iii) The actuarial report for any pension plan pursuant to which ThedaCare or any ERISA Affiliate participated fairly presents in all Material respects the financial condition and the results of operations of each such pension plan in accordance with generally accepted accounting principles.

(iv) Since the last valuation date for each pension plan pursuant to which ThedaCare or any ERISA Affiliate participated, to ThedaCare's Knowledge, no event has occurred or circumstance exists that would Materially increase the amount of benefits under any such pension plan or that would cause the excess of pension plan assets over benefit liabilities (as defined in ERISA § 4001) to Materially decrease, or the amount by which benefit liabilities exceed assets to Materially increase, other than the normal market fluctuation of the investments from time to time.

(v) No reportable event (as defined in ERISA § 4043 and in regulations issued thereunder) has occurred with respect to any ThedaCare Benefit Plan.

(vi) To ThedaCare's Knowledge, there is no fact or circumstance that may give rise to any Material liability of ThedaCare or any ERISA Affiliate to the PBGC under Title IV of ERISA.

(r) **ThedaCare Key Contracts.** Neither ThedaCare nor any ThedaCare Affiliate is in breach of or default under any term or provision of any ThedaCare Key Contract to which it is a party or by which it is bound, nor, to ThedaCare's Knowledge, is any other party thereto in breach or default thereunder, where any such breach or default will have a Material impact on the business of the ThedaCare System. Except as set forth on Schedule 6.2(r), none of the transactions contemplated by this Agreement creates in any party to any such ThedaCare Key Contract the right to revise the terms of, to terminate, to accelerate any obligation, or otherwise to declare that such ThedaCare Key Contract has been breached. Each Party has delivered or made available to the other Party (or to the other Party's agents) either true and complete copies of all ThedaCare Key Contracts or a list of such ThedaCare Key Contracts, and all such ThedaCare Key Contracts are in full force and effect and are valid and enforceable obligations of ThedaCare or a ThedaCare Affiliate, and to ThedaCare's Knowledge, each counterparty thereto, except as enforceability maybe limited by bankruptcy, insolvency, or other laws of general application affecting the enforcement of creditors' rights and by general equitable principles or except as would not have a Material impact on the business of the ThedaCare System. Except as set forth on Schedule 6.2(r), neither ThedaCare nor any ThedaCare Affiliate is a party to, or otherwise bound by, any covenant not to compete, exclusivity, or similar obligation or provision, whether as a stand-alone or part of a more encompassing agreement, that would bind or otherwise limit the activities of Froedtert or any Froedtert Affiliate after the Closing (provided that, for the avoidance of doubt, neither ThedaCare nor any ThedaCare Affiliate shall be deemed to be a Froedtert Affiliate at or following the Closing).

(s) **Intellectual Property; Computer Software.** No proceedings are pending or, to ThedaCare's Knowledge, threatened that challenge the validity of the ownership by ThedaCare or any ThedaCare Affiliate of their respective trademarks, service marks, trade names, patents, copyrights, inventions, processes and applications therefor (whether registered or common law) currently owned or used by ThedaCare or any ThedaCare Affiliate (the "**ThedaCare Intellectual Property**"), and, to ThedaCare's Knowledge, there is no basis therefor. Neither ThedaCare nor any ThedaCare Affiliate has licensed anyone to use the ThedaCare Intellectual Property, and, to ThedaCare's Knowledge, no third party uses or is infringing on any of the ThedaCare Intellectual Property. To ThedaCare's Knowledge, either ThedaCare or a ThedaCare Affiliate owns (or possess adequate and enforceable licenses or other rights to use) all of the ThedaCare Intellectual Property and all computer software programs and similar systems used in the conduct of the ThedaCare System's business.

(t) **Experimental Procedures.** During the past five (5) years, ThedaCare has not, nor has any ThedaCare Affiliate, performed or permitted the performance of any experimental or research procedures or studies involving patients of ThedaCare or any ThedaCare Affiliate that were not authorized and conducted in accordance with the procedures of the applicable external institutional review board.

(u) **Cares Act and Covid Relief Programs.** Except as set forth on Schedule 6.2(u):

(i) ThedaCare has not: (1) received any indebtedness or payment under the Cares Act and Covid Relief Programs including through the Provider Relief Fund, (2) deferred any payroll taxes or (3) availed itself of any of the tax deferral, credits or benefits pursuant to the Cares Act and Covid Relief Programs including the Medicare Advanced Accelerated Payment Program. ThedaCare has complied in all Material aspects with the Cares Act and Covid Relief Programs and any documentation related thereto. All applications, attestations, and certifications made by ThedaCare pursuant to the Cares Act and Covid Relief Programs are true, accurate, complete and have been timely filed. ThedaCare has provided true and correct copies of all documentation related to the eligibility of ThedaCare for relief pursuant to the Cares Act and Covid Relief Programs to Froedtert.

(ii) ThedaCare and each ThedaCare Affiliate, as applicable, has utilized the Medicare Advanced Accelerated Payment Program funds in compliance with applicable law, including the CARES Act.

(iii) Neither ThedaCare nor any ThedaCare Affiliate has applied for or received any “Targeted” Allocation Funds (as such terms are defined by the United States Department of Health and Human Services).

(iv) Neither ThedaCare nor any ThedaCare Affiliate has applied for or received any customized waiver from any governmental authority pursuant to the public health emergency declared by the Secretary of Health and Human Services on January 27, 2020 with respect to COVID-19, and has operated in conformance in all Material respects with any applicable blanket state or federal waivers issued by any governmental authority pursuant to the public health emergency declared by the Secretary of Health and Human Services on January 27, 2020 with respect to COVID-19.

(v) Neither ThedaCare nor any ThedaCare Affiliate has applied for, or received any funds, pursuant to the Paycheck Protection Program and Health Enhancement Act, H.R. 266, 116th Congress (2020), and the programs, rules and regulations promulgated thereunder.

(v) **Indebtedness.** Schedule 6.2(v) sets forth all outstanding ThedaCare Indebtedness issued for the benefit of ThedaCare and/or the ThedaCare Affiliates. Neither ThedaCare nor any ThedaCare Affiliate has taken any action, nor omitted to take any action, which would cause the interest on any of the ThedaCare Indebtedness from tax-exempt bonds to be includible in the gross income of the owners thereof for federal income tax purposes.

(w) **Disclosure; No Substantive Omissions.** The representations and warranties of ThedaCare contained in this Agreement (including each exhibit, certificate or other written statement delivered pursuant to this Agreement) or made in connection with the transactions contemplated or required hereby are accurate, correct and complete in all substantive respects and do not contain any untrue statement of a substantive fact or omit to state a substantive fact necessary in order to make the statements and information contained therein not misleading. ThedaCare has responded in all substantive respects to Froedtert’s requests for information and documentation as part of Froedtert’s due diligence review of the business, operations, assets and liabilities of ThedaCare and the ThedaCare Affiliates. ThedaCare has not knowingly omitted any substantive information relating to the businesses, operations, assets or liabilities of ThedaCare or the ThedaCare Affiliates in its responses to Froedtert’s requests. Neither ThedaCare nor any ThedaCare Affiliate has received any substantive information that would render untrue or misleading any information previously disclosed to Froedtert during its due diligence review.

6.3 Representations and Warranties of Froedtert. Froedtert represents and warrants, on its behalf and on behalf of the Froedtert Affiliates, that the representations and warranties contained in this Section 6.3 are true and correct as of the date hereof and the Closing Date, as follows:

(a) **Due Organization.** Froedtert and each of the Froedtert Affiliates is a Wisconsin non-stock corporation or a limited liability company, as applicable to each. Froedtert and each Froedtert Affiliate is duly incorporated or organized, as applicable to each, validly existing and in good standing under the laws of the State of Wisconsin, and has the corporate or company power, as applicable to each, and authority to carry on its business and operations as presently conducted. Froedtert has caused true, complete and correct copies of the articles of incorporation, articles of organization, corporate bylaws and operating agreements of itself, each Froedtert Affiliate, and each Froedtert Joint Ventures (as applicable to each), as in effect as of the Execution Date, to be delivered to ThedaCare.

(b) **Corporate Authorization; No Violation.** Froedtert has the full corporate power and authority to enter into, and to perform its obligations under this Agreement. The execution, delivery and performance of this Agreement by Froedtert has been duly and properly authorized by proper corporate action in accordance with applicable laws and its articles of incorporation, as amended through the date hereof, and corporate bylaws, as amended through the date hereof. This Agreement constitutes the lawful, valid and legally binding obligation of Froedtert, enforceable against Froedtert in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or other laws of general application affecting the enforcement of creditors' rights and by general equitable principles. The execution, delivery and performance of this Agreement will not: (i) violate or conflict with any provision of, does not constitute a default or breach of any Froedtert Key Contract, any Froedtert Material Licenses and Permits, any judgment, decree, order, writ or injunction of any court or regulatory authority, or any law, statute, rule or regulation, applicable to Froedtert or a Froedtert Affiliate; (ii) result in the acceleration or mandatory prepayment of any Froedtert Indebtedness; (iii) result in a right of first refusal or purchase option in favor of a third-party affecting any assets of Froedtert or a Froedtert Affiliate, or permit any put or similar obligation requiring Froedtert or a Froedtert Affiliate to purchase assets of a third-party; (iv) result in the acceleration or mandatory payment of any contingent payment by Froedtert or any Froedtert Affiliate; (v) result in the default or breach of any agreement to which Froedtert or any Froedtert Affiliate is a party or by which it is bound, containing any negative pledge, covenant or transfer restriction on the assets of Froedtert or a Froedtert Affiliate, or any change of ownership or change of control provision; or (vi) result in the creation of any lien, charge, or encumbrance of any kind. Except as set forth on Schedule 6.3(b), no approval, authorization, registration, consent, order or other action of or filing with any person, including any court, administrative agency or other governmental authority, is required (that has not been obtained) for the execution and delivery by Froedtert of this Agreement or the consummation by Froedtert and Froedtert Affiliates of the transactions contemplated or required hereby.

(c) **Financial Statements.** Froedtert has delivered to ThedaCare true and correct copies of the audited consolidated financial statements of Froedtert for the two years ended December 31, 2022 and interim financial statements for the six months ended June 30, 2023 (collectively, the "**Froedtert Financial Statements**"). The Froedtert Financial Statements are complete, true and correct in all Material respects, present fairly and accurately the financial position of Froedtert and the Froedtert Affiliates, and the results of their respective operations at the dates and for the periods indicated and have been prepared in conformity with generally accepted accounting principles, applied consistently for the periods specified, except for the interim financial statements which lack footnotes and year-end audit adjustments (which adjustments are not reasonably expected to be Material). Except as set forth on Schedule 6.3(c), neither Froedtert, nor any Froedtert Affiliate, has made any Material changes to its accounting methods or practices since December 31, 2022. Neither Froedtert nor any Froedtert Affiliate has any Material liabilities or obligations, whether contingent or absolute, direct or indirect, or matured or unmatured, which are not shown or provided for in the most recent Froedtert Financial Statements.

(d) **Interim Change.** Except as set forth on Schedule 6.3(d), from and after December 31, 2022, there has not been: (i) any change in the financial condition, assets, liabilities, properties or results of operations of the business of Froedtert or any Froedtert Affiliate which has had or could have with the passage of time or the giving of notice, result in a Material change on the business of the Froedtert System; (ii) any damage, destruction or loss, whether or not covered by insurance, which has had or could have with the passage of time or the giving of notice, result in, in the aggregate, a Material change on the business of the Froedtert System; (iii) any disposition by Froedtert or any Froedtert Affiliate of any property, rights or other assets owned by or employed in the business of the Froedtert System that were not in the usual and ordinary course of the business of the Froedtert System and that involved property, rights or other assets with a value exceeding \$ [REDACTED]; (iv) any amendment or termination of any Froedtert Key Contract outside of the usual and ordinary course of business or that did not expire pursuant to its terms; or (v) any event or condition of any character which has had or could have with the passage of time or the giving of notice, result in a Material change on the business of the Froedtert System.

(e) **Legal Proceedings.** Except as disclosed on Schedule 6.3(e), neither Froedtert nor any Froedtert Affiliate is a party to, or, to Froedtert's Knowledge, has been threatened with any action, suit, proceeding, complaint, charge, hearing, investigation or arbitration or other method of settling disputes or disagreements, which seeks to impose any restrictions on such party's ongoing operations, or which may be Material. Except as disclosed on Schedule 6.3(e), neither Froedtert nor any Froedtert Affiliate has received any notice of any investigation (excluding medical record subpoenas in the normal course of business), actual or threatened, by any federal, state or local governmental or regulatory agency, including investigations involving its business practices and policies, which has had or could have with the passage of time or the giving of notice, be Material.

(f) **Licenses Permits and Approvals.** Froedtert and each Froedtert Affiliate and, to Froedtert's Knowledge, each Froedtert Joint Venture, holds all governmental licenses, permits, certificates, accreditations (including, without limitation, accreditation from The Joint Commission), consents and approvals, the absence or loss of which would be Material to its business and operations (the "**Froedtert Material Licenses and Permits**"). Each Froedtert Material License and Permit is current and valid. Neither Froedtert nor any Froedtert Affiliate has received written notice from any governmental authority or accrediting body in respect to any pending revocation, termination, suspension or limitation of any Froedtert Material Licenses and Permits, nor, to Froedtert's Knowledge, has any such action been proposed or threatened, and, to Froedtert's Knowledge, there is no basis for any such action.

(g) **Compliance with Law.**

(i) Except as set forth on Schedule 6.3(g), Froedtert and each Froedtert Affiliate is in compliance with all laws, regulations, ordinances, decrees and orders applicable to it, except where the failure to comply is not Material to its business and operations. Without limiting the generality of the foregoing, Froedtert and each Froedtert Affiliate is in compliance with all Health Care Laws and employment laws that, if violated, would, or is reasonably likely to, result in a Material loss or liability.

(ii) Froedtert maintains a compliance program, a code of conduct, and policies and procedures applicable to the Froedtert System, which is compliant with the Federal Sentencing Guidelines, the Department of Health and Human Services OIG Compliance Program Guidance and that are commercially reasonable and appropriate for similarly-situated businesses operating in the sectors of the health care industry in which Froedtert currently operates (collectively, "**Froedtert Compliance Program**"). The business of Froedtert and each Froedtert Affiliate is compliant with the Froedtert Compliance Program in all Material respects. Froedtert and each Froedtert Affiliate

reviews any reports of alleged compliance violations, conducts internal audits and takes corrective action as appropriate, including repayment of any overpayments.

(iii) Except as disclosed on Schedule 6.3(g), neither Froedtert nor any Froedtert Affiliate: (1) is a party to a Corporate Integrity Agreement with the Office of Inspector General of the Department of Health and Human Services; (2) has reporting obligations pursuant to any settlement agreement entered into with any governmental entity; (3) to Froedtert's Knowledge, is the subject of any unresolved government payer program investigation conducted by any federal or state enforcement agency, auditors or contracting entities or any private payor; (4) has been a defendant in any *qui tam*/False Claims Act litigation during the past six (6) years; or (5) other than RAC audits, has been served with or received any search warrant, subpoena, civil investigative demand, or contact letter by or from any federal or state enforcement agency with respect to the business operations of the Froedtert System during the past three (3) years.

(iv) Neither Froedtert nor any Froedtert Affiliate has been and, to Froedtert's Knowledge, no employee, agent, or independent contractor of Froedtert or a Froedtert Affiliate has been: (1) excluded from participating in any Federal Health Care Program (as defined in 42 U.S.C. § 1320a 7b(f)); (2) subject to sanction or been indicted or convicted of a crime, or pled *nolo contendere*, in connection with any allegation of violation of any Federal Health Care Program requirement or corresponding law; (3) debarred or suspended from any federal or state procurement or non-procurement program by any government agency; or (4) designated a Specially Designated National or Blocked Person by the Office of Foreign Asset Control of the U.S. Department of Treasury.

(v) Froedtert and each of Froedtert Affiliates is in compliance in all Material respects with the administrative simplification provisions required under HIPAA. Froedtert and each Froedtert Affiliate have, and for the six (6) years preceding the Closing Date, maintained, privacy and security policies, procedures and safeguards that comply with then-applicable requirements of HIPAA and other applicable laws governing the privacy and security of personal health information, except where such non-compliance is not Material to it. Neither Froedtert nor any Froedtert Affiliate has received written or, to Froedtert's Knowledge, other notice of, and there is no litigation, proceeding, or, to Froedtert's Knowledge, inquiry or investigation pending or, to Froedtert's Knowledge, threatened with respect to any alleged Material HIPAA Breach or any other Material violation of HIPAA or other applicable laws governing the privacy and security of personal health information by Froedtert, any Froedtert Affiliate or its "*workforce*" (as defined under HIPAA). All Breaches experienced by Froedtert or any Froedtert Affiliate, if any, for which a report was previously required to be made have been reported to the U.S. Office of Civil Rights and the impacted individuals in accordance with law.

(h) **Environmental and Medical Waste Matters.** Froedtert and each Froedtert Affiliate is in Material compliance with all applicable Environmental Laws and Medical Waste Laws. Froedtert and each Froedtert Affiliate has obtained and is in Material compliance with all of Froedtert's and the Froedtert Affiliates' Environmental Permits, all such Environmental Permits are valid and in good standing and there is no action pending or, to Froedtert's Knowledge, threatened to revoke, cancel, terminate, modify or otherwise limit any such Environmental Permit. Except as set forth on Schedule 6.3(h), neither Froedtert nor any Froedtert Affiliate has received, been subject to or, to Froedtert's Knowledge, threatened in writing with any Material outstanding or unresolved action, claim, order, complaint, citation, suit, demand, liability, notice, report, potentially responsible party letter, general or special notice letter or Comprehensive Environmental Response, Compensation and Liability Act Section 104(e) information request or similar state information request with respect to or for a violation of any Environmental Law or relating to Medical Waste or Hazardous Substances. Neither Froedtert nor any Froedtert Affiliate has treated, stored, disposed of, arranged for the disposal of, Released, exposed any employee or other individual to any Hazardous Substances or owned or operated

any property or facility, in each case in a manner that would reasonably be expected to give rise to any Material liability under any applicable Environmental Law. To the Knowledge of Froedtert, there have been no Releases of Hazardous Substances at, on or under the Froedtert Real Property in concentrations or quantities that would reasonably be expected to give rise to any Material liability under any applicable Environmental Law. Schedule 6.3(h) sets forth a list of all underground storage tanks located on the Froedtert Real Property and a list of all Environmental Permits issued to Froedtert and each Froedtert Affiliate.

(i) **Title to Properties.**

(i) Schedule 6.3(i) sets forth an accurate, correct and complete list of each parcel of real property owned by Froedtert or any Froedtert Affiliate with a taxable value in excess of \$ [REDACTED] (the “**Froedtert Properties**”). Except as disclosed on Schedule 6.3(i), Froedtert or the applicable Froedtert Affiliate has good, defensible and marketable title to each of the Froedtert Properties, free and clear of all liens, mortgages, security interests, options, pledges, charges, covenants, conditions, restrictions and other encumbrances and claims of any kind or character whatsoever except for liens, mortgages, or other encumbrances customarily granted to a party that loaned funds for the acquisition of such Froedtert Property and for such restrictions and easements customarily granted or suffered to exist by owners of commercial real property which, individually or in the aggregate, would not be likely to Materially detract from the value or interfere with the use of the properties for the purposes for which they are currently used. There are no outstanding options, rights of first refusal or rights of first offer to purchase any of the Froedtert Properties or any portion thereof or interest therein.

(ii) A true and correct list of each Froedtert Key Contract that involves the lease of real property under which Froedtert or any Froedtert Affiliate is the tenant, whether written or oral, including all amendments, terminations and modifications thereof, is set forth on Schedule 6.3(i) (each a “**Froedtert Lease**” and collectively, the “**Froedtert Leases**”). With respect to each Froedtert Lease, Froedtert or the applicable Froedtert Affiliate has valid and enforceable leasehold interests to the leasehold estate in the leased real property, subject to applicable bankruptcy, insolvency, moratorium or other similar laws relating to creditors’ rights and general principles of equity; and neither Froedtert nor the applicable Froedtert Affiliate, and to their Knowledge, no counterparty is in Material default under any of the Froedtert Leases, nor, to Froedtert’s Knowledge, has any event occurred which, with notice or the passage of time, or both, would give rise to such a Material default by any party.

(iii) The Froedtert Real Property has been maintained in good condition in all Material respects, ordinary wear and tear excepted. To the Knowledge of Froedtert, none of the Froedtert Real Property or any portion thereof nor interest therein is affected by or the subject of any Material pending, contemplated or threatened condemnation, expropriation or other proceeding in eminent domain. To Froedtert’s Knowledge, none of Froedtert’s or any Froedtert Affiliates’ use or occupancy of the Froedtert Real Property or any portion thereof or the operation of the business of the Froedtert and the Froedtert Affiliates as currently conducted thereon is dependent on a “permitted non-conforming use” or “permitted non-conforming structure” or similar variance, exemption or approval from any governmental entity.

(iv) Except where the following would not be Material, Froedtert and each Froedtert Affiliate has good, defensible and marketable title to all non-real property assets of every kind, character and description, tangible and intangible, owned by and used in the operation of Froedtert and the Froedtert Affiliates, free and clear of all liens, mortgages, security interests, options, pledges, charges, covenants, conditions, restrictions and other encumbrances and claims of any kind or character whatsoever.

(j) **Joint Ventures.** Except as disclosed on Schedule 6.3(j), neither Froedtert nor any Froedtert Affiliate is a shareholder, partner, or member of any corporation, partnership or other entity that is not otherwise a Froedtert Affiliate (“**Froedtert Joint Ventures**”). Except as set forth on Schedule 6.3(j), there are no outstanding or authorized options, warrants, purchase rights, subscription rights, conversion rights, exchange rights, or other contracts or commitments that require Froedtert, any Froedtert Affiliate, or any third party to issue, sell, or otherwise cause to become outstanding any of the shares or membership interests in the Froedtert Joint Ventures. No consent of any person that is a member, shareholder, manager, owner, or partner of any Froedtert Joint Venture will be required prior to the Closing in order to consummate the Combination.

(k) **Taxes.** Froedtert and each Froedtert Affiliate has filed all federal, state and local tax returns required to be filed by it (all of which are true and correct in all Material respects) and has duly paid or made provision for the payment of all taxes (including any interest, penalties, or other amounts due state unemployment authorities) that are due and payable to the appropriate taxing authorities. No deficiencies for any such due and payable taxes have been asserted in writing or, to Froedtert’s Knowledge, threatened against Froedtert or any Froedtert Affiliate, and no audit on any such tax returns is currently under way, or to the Knowledge of Froedtert, is threatened. There are no outstanding agreements by Froedtert or any Froedtert Affiliates with any taxing authority for the extension of time for the assessment of any such taxes. Froedtert and each Froedtert Affiliate has withheld proper and accurate amounts from its employees’ compensation in Material compliance with all withholding and similar provisions of the Code, including employee withholding and social security taxes, and all other applicable state and local wage withholding laws. Neither Froedtert nor any Froedtert Affiliates has taken any action in respect of any federal, state or local taxes (including, without limitation, any withholdings required to be made with respect to employees) that is likely to have a Material impact upon it subsequent to the Closing. There are no tax liens on any of Froedtert’s or the Froedtert Affiliates’ assets and, to Froedtert’s Knowledge, no basis exists for the imposition of any such liens.

(l) **Tax Exempt Status.** Except as set forth on Schedule 6.3(l), Froedtert and each Froedtert Affiliate is an exempt organization under Section 501(c)(3) of the Code and neither Froedtert nor any Froedtert Affiliate is a “private foundation” within the meaning of Section 509(a) of the Code. The IRS has neither taken nor, to Froedtert’s Knowledge, proposed to take, any action to revoke the tax-exempt status of Froedtert or any Froedtert Affiliate. Further, to Froedtert’s Knowledge, the IRS has neither announced nor proposed to announce that Froedtert or any Froedtert Affiliate is a “private foundation” within the meaning of Section 509(a) of the Code. To Froedtert’s Knowledge, there has been no change in either Froedtert’s or any Froedtert Affiliate’s respective organization or operations that could result in a loss of Froedtert’s or any Froedtert Affiliate’s status as an exempt organization under Section 501(c)(3) of the Code or that could cause Froedtert or any Froedtert Affiliate to be treated as a “private foundation” within the meaning of Section 509(a) of the Code.

(m) **Insurance.** Froedtert and each Froedtert Affiliate maintains insurance policies and programs sufficient to insure it against risks, losses and liabilities that similarly-situated health care companies within the health care industry customarily insure against (the “**Froedtert Insurance**”). The Froedtert Insurance has been issued under valid and enforceable policies or binders for the benefit of Froedtert and/or a Froedtert Affiliate, and all such policies or binders are in full force and effect. Except as set forth on Schedule 6.3(m), there is no pending or, to Froedtert’s Knowledge, asserted claim against any Froedtert Insurance that would have a Material impact on the business of the Froedtert System, as to which any insurer has denied liability or issued a reservation of rights. No notice of cancellation or nonrenewal with respect to, or Material increase of premiums for, any Froedtert Insurance has been received by Froedtert or a Froedtert Affiliate within twenty-four (24) months immediately preceding the Closing Date. To Froedtert’s Knowledge, there are no facts that reasonably might form the basis of any claim against Froedtert or a Froedtert Affiliate relating to the conduct or operations of its business which

will result in cancellation, nonrenewal, or an increase in the insurance premiums in excess of fifty percent (50%) for any Froedtert Insurance.

(n) **Medicare, Medicaid and Other Reimbursement.** Except as set forth on Schedule 6.3(n), with respect to all of the private, commercial and governmental payment and procurement programs within which Froedtert or any Froedtert Affiliate is a participating provider (including, without limitation, Medicare and Medicaid) (the “**Froedtert Payment Programs**”), neither Froedtert nor any Froedtert Affiliate: (i) is engaged in termination proceedings as to its participation in any of the Froedtert Payment Programs, or (ii) has received notice that its current participation in any of the Froedtert Payment Programs is subject to any contest, termination or suspension as a result of alleged violations or any noncompliance with participation requirements. Froedtert and each Froedtert Affiliate meets the conditions for participation in the Medicare and Medicaid programs, and, to Froedtert’s Knowledge, there are no pending or threatened proceedings or investigations under such programs involving Froedtert or any Froedtert Affiliate. Froedtert and each Froedtert Affiliate has furnished ThedaCare with its Medicare and Medicaid cost reports for the years 2020 and 2021 and such cost reports are complete and accurate in all Material respects for the periods indicated. All liabilities and contractual adjustments of Froedtert and each Froedtert Affiliate under any third-party payor or reimbursement programs have been properly reflected and adequately reserved for in the Froedtert Financial Statements or the audited financial statements for the two (2) years ended December 31, 2022 and the interim financial statements for the six (6) months ended June 30, 2023 of each Froedtert Joint Venture, as applicable. Except where the following would not result in a Material liability, there is no audit, investigation, adverse action, claims for recoupment, refund or setoff, or civil, administrative, or criminal proceeding pending or, to Froedtert’s Knowledge, threatened relating to participation in any of the Froedtert Payment Programs by Froedtert or any Froedtert Affiliate; and, to Froedtert’s Knowledge, there is no reasonable basis for any such adverse action by the Froedtert Payment Programs against Froedtert or any Froedtert Affiliate.

(o) **Medical Staff.** Froedtert has made available to ThedaCare true, correct and complete copies of the bylaws and the rules and regulations of the medical staff of each of its affiliated hospitals (the “**Froedtert Hospitals**”). Except as set forth on Schedule 6.3(o), there are no pending or, to Froedtert’s Knowledge, threatened disputes, adverse actions with or investigations of members, or applicants of the medical staff of the Froedtert Hospitals. Notwithstanding the foregoing provisions of this Section 6.3(o), Froedtert shall not be required to disclose any information pursuant to this Section 6.3(o) where such disclosure is prohibited by state law or where such disclosure would, in Froedtert’s reasonable discretion, potentially jeopardize any applicable privilege that would protect the disclosure of such information to third parties.

(p) **Employees, Employee Benefit Plans and Labor Relations.**

(i) Schedule 6.3(p) sets forth an accurate, correct and complete list of all “employee welfare benefit plans” (as defined in Section 3(1) of ERISA), “employee pension benefit plans” (as defined in Section 3(2) of ERISA), and all other employee benefit plans, programs and arrangements, whether funded or unfunded, qualified or nonqualified, that are maintained, contributed to or required to be contributed to by Froedtert or any Froedtert Affiliate for the benefit of any of its officers, employees or other persons (collectively, the “**Froedtert Benefit Plans**”). Froedtert has made available to ThedaCare accurate, correct and complete copies of the following, as applicable: (1) each Froedtert Benefit Plan, (2) the most recent coverage and nondiscrimination tests performed under the Code, (3) each plan document, trust agreement, and group annuity contract relating to each Froedtert Benefit Plan, (4) all notices or correspondence related to any unresolved audit or investigation of a Froedtert Benefit Plan that were given by the IRS, Pension Benefit Guaranty Corporation, the Department of Labor or any other governmental authority to Froedtert or any of the Froedtert Affiliates, and (5) each

determination letter, ruling letter or any outstanding ruling request on the tax-exempt status of any qualified Froedtert Benefit Plan or any voluntary employees' beneficiary association implementing a Benefit Plan.

(ii) Except as disclosed on Schedule 6.3(p), neither Froedtert nor any Froedtert Affiliate is a sponsor or contributor to any employee benefit plan of any Froedtert Joint Venture.

(iii) Except as disclosed on Schedule 6.3(p), neither Froedtert nor any Froedtert Affiliate maintains, contributes to, has an obligation to contribute to or has any liability or potential liability under (or with respect to) any "defined benefit plan" (as defined in Section 3(35) of ERISA), or any "multiemployer plan" (as defined in Section 3(37) of ERISA). No assets of Froedtert or any Froedtert Affiliate are subject to any filed lien (nor, to Froedtert's Knowledge, any lien arising by operation of statute), under ERISA or the Code regarding, relating to or resulting from the operation of a Froedtert Benefit Plan.

(iv) All contributions to, premiums relating to, and payments from, the Froedtert Benefit Plans required to be made in accordance with the terms of the Froedtert Benefit Plans and applicable law have been timely made and recorded appropriately under accounting principles. No Benefit Plan is subject to the funding rules of Section 302 of ERISA or Section 412 of the Code.

(v) All Benefit Plans (and all related trust agreements, annuity contracts, or any funding instruments): (1) comply currently, and have complied in the past, both as to form and operation, (2) have been administered and maintained in Material compliance with its terms and all applicable laws (including ERISA, where applicable, and with the Code), and (3) where applicable, is tax-qualified under Section 401(a) of the Code, and all other applicable laws, rules and regulations. Except as disclosed on Schedule 6.3(p), the Froedtert Benefit Plans that are pension benefit plans have received determination or opinion letters from the IRS to the effect that such Benefit Plans are qualified and exempt from Federal income taxes under Sections 401(a) and 501(a), respectively, of the Code, and no such determination letter has been revoked, nor has revocation been, to Froedtert's Knowledge, threatened, nor has any such Froedtert Benefit Plan been amended since the date of its most recent determination letter or application therefor in any respect that would Materially and adversely affect its qualification or Materially increase its cost.

(vi) All reports, returns and similar documents with respect to the Benefit Plans required to be filed with any government agency or distributed to any Benefit Plan participant have been duly and timely filed or distributed. There are no pending, or to Froedtert's Knowledge, threatened investigations by any governmental agency, termination proceedings or other claims (except claims for benefits payable in the normal operation of the Froedtert Benefit Plans), suits or proceedings against or involving any Froedtert Benefit Plan or asserting any rights or claims to benefits under any Froedtert Benefit Plan that could give rise to any Material liability, nor to Froedtert's Knowledge are there any facts that could reasonably give rise to any Material liability in the event of any such investigation, claim, suit or proceeding. Except as set forth on Schedule 6.3(p), no Froedtert Benefit Plan has within the two (2) years prior to the Execution Date been the subject of an examination or audit by a governmental authority or the subject of an application or filing under an amnesty, voluntary compliance, or similar program sponsored by a governmental authority.

(vii) Each Froedtert Benefit Plan that is subject to the health care continuation requirements of COBRA or the Patient Protection and Affordable Care Act of 2010, as amended, has been administered in Material compliance with such requirements. Except as disclosed on Schedule 6.3(p), no Froedtert Benefit Plan provides medical or life or other welfare benefits to any

current or future retired or terminated employee (or any dependent thereof) of Froedtert or a Froedtert Affiliate, as applicable, other than as required pursuant to COBRA.

(viii) No “prohibited transaction” (as defined in Section 4975 of the Code or Section 406 of ERISA) has occurred that involves the assets of any Froedtert Benefit Plan and that could subject Froedtert or a Froedtert Affiliate, or any of their respective employees, a trustee, an administrator, or any other fiduciary of any trusts created under any Benefit Plan to the tax or penalty on prohibited transactions imposed by Section 4975 of the Code or the sanctions imposed under Title I of ERISA. No Froedtert Benefit Plan has been terminated that has or may cause liability to Froedtert or a Froedtert Affiliate.

(ix) Neither Froedtert nor any Froedtert Affiliate has any liability with respect to any Froedtert Benefit Plan solely by reason of being treated as a single employer under Section 414 of the Code with any trade, business or entity other than Froedtert or a Froedtert Affiliate. Each Froedtert Benefit Plan that is a nonqualified deferred compensation plan (as defined in Code Section 409A(d)(1)) has been operated in Material compliance with Code Section 409A and the underlying IRS guidance and Department of Treasury Regulations.

(x) Except as set forth in Schedule 6.3(p), neither Froedtert nor any Froedtert Affiliate is a party to any labor contract, collective bargaining agreement, letter of understanding or any other arrangement, formal or informal, with any labor union or organization that obligates Froedtert or any Froedtert Affiliate to compensate its employees at prevailing rates or union scale, and none of Froedtert’s or Froedtert Affiliates’ employees are represented by any labor union or organization. There is no pending or, to Froedtert’s Knowledge, threatened labor dispute, work stoppage, unfair labor practice complaint, strike, administrative or court proceeding or order related to any of the foregoing, between either Froedtert or a Froedtert Affiliate and any of their present or former employees (or a union), and Froedtert has no Knowledge of any reasonable basis therefor. There is no pending or, to Froedtert’s Knowledge, threatened suit, action, investigation or claim between either Froedtert or any Froedtert Affiliate and any of their present or former employees (or a union), and Froedtert has no Knowledge of any reasonable basis therefor. To Froedtert’s Knowledge, there has not been any labor union organizing activity with respect to any union pertaining to Froedtert or a Froedtert Affiliate or elsewhere with respect to employees of Froedtert or any Froedtert Affiliates within the last three (3) years.

(q) Defined Benefit Pension Plans.

(i) Neither Froedtert nor any Froedtert Affiliates has: (1) incurred or, to Froedtert’s Knowledge, reasonably expects to incur, either directly or indirectly, any Material liability under Title I or Title IV of ERISA; (2) failed to timely pay premiums to PGBC as required under Section 4007 of ERISA; (3) withdrawn from any defined benefit plan; or (4) engaged in any transaction which would give rise to liability under Section 4069 or Section 4212(c) of ERISA.

(ii) No Material accumulated funding deficiency, whether or not waived, exists with respect to any Froedtert Benefit Plan, and, to Froedtert’s Knowledge, no event has occurred or circumstance exists that reasonably may result in a Material accumulated funding deficiency as of the last day of the current plan year of any such Froedtert Benefit Plan.

(iii) The actuarial report for any pension plan pursuant to which Froedtert or any ERISA Affiliate participated fairly presents in all Material respects the financial condition and the results of operations of each such pension plan in accordance with generally accepted accounting principles.

(iv) Since the last valuation date for each pension plan pursuant to which Froedtert or any ERISA Affiliate participated, to Froedtert's Knowledge, no event has occurred or circumstance exists that would Materially increase the amount of benefits under any such pension plan or that would cause the excess of pension plan assets over benefit liabilities (as defined in ERISA § 4001) to Materially decrease, or the amount by which benefit liabilities exceed assets to Materially increase, other than the normal market fluctuation of the investments from time to time.

(v) No reportable event (as defined in ERISA § 4043 and in regulations issued thereunder) has occurred with respect to any Froedtert Benefit Plan.

(vi) To Froedtert's Knowledge, there is no fact or circumstance that may give rise to any Material liability of Froedtert or any ERISA Affiliate to the PBGC under Title IV of ERISA.

(r) **Froedtert Key Contracts.** Neither Froedtert nor any Froedtert Affiliate is in breach of or default under any term or provision of any Froedtert Key Contract to which it is a party or by which it is bound, nor, to Froedtert's Knowledge, is any other party thereto in breach or default thereunder, where any such breach or default will have a Material impact on the business of the Froedtert System. Except as set forth on Schedule 6.3(r), none of the transactions contemplated by this Agreement creates in any party to any such Froedtert Key Contract the right to revise the terms of, to terminate, to accelerate any obligation, or otherwise to declare that such Froedtert Key Contract has been breached. Each Party has delivered or made available to the other Party (or to the other Party's agents) either true and complete copies of all Froedtert Key Contracts or a list of such Froedtert Key Contracts, and all such Froedtert Key Contracts are in full force and effect and are valid and enforceable obligations of Froedtert or a Froedtert Affiliate, and to Froedtert's Knowledge, each counterparty thereto, except as enforceability maybe limited by bankruptcy, insolvency, or other laws of general application affecting the enforcement of creditors' rights and by general equitable principles or except as would not have a Material impact on the business of the Froedtert System. Except as set forth on Schedule 6.3(r), neither Froedtert nor any Froedtert Affiliate is a party to, or otherwise bound by, any covenant not to compete, exclusivity, or similar obligation or provision, whether as a stand-alone or part of a more encompassing agreement, that would bind or otherwise limit the activities of ThedaCare or any ThedaCare Affiliate after the Closing (provided that, for the avoidance of doubt, neither Froedtert nor any Froedtert Affiliate shall be deemed to be a ThedaCare Affiliate at or following the Closing).

(s) **Intellectual Property; Computer Software.** No proceedings are pending or, to Froedtert's Knowledge, threatened that challenge the validity of the ownership by Froedtert or any Froedtert Affiliate of their respective trademarks, service marks, trade names, patents, copyrights, inventions, processes and applications therefor (whether registered or common law) currently owned or used by Froedtert or any Froedtert Affiliate (the "**Froedtert Intellectual Property**"), and, to Froedtert's Knowledge, there is no basis therefor. Neither Froedtert nor any Froedtert Affiliate has licensed anyone to use the Froedtert Intellectual Property, and, to Froedtert's Knowledge, no third party uses or is infringing on any of the Froedtert Intellectual Property. To Froedtert's Knowledge, either Froedtert or a Froedtert Affiliate owns (or possess adequate and enforceable licenses or other rights to use) all of the Froedtert Intellectual Property and all computer software programs and similar systems used in the conduct of the Froedtert System's business.

(t) **Experimental Procedures.** During the past five (5) years, Froedtert has not, nor has any Froedtert Affiliate, performed or permitted the performance of any experimental or research procedures or studies involving patients of Froedtert or any Froedtert Affiliate that were not authorized and conducted in accordance with the procedures of the institutional review board of Froedtert.

(u) **Cares Act and Covid Relief Programs.** Except as set forth on Schedule 6.3(u):

(i) Froedtert has not: (1) received any indebtedness or payment under the Cares Act and Covid Relief Programs including through the Provider Relief Fund, (2) deferred any payroll taxes or (3) availed itself of any of the tax deferral, credits or benefits pursuant to the Cares Act and Covid Relief Programs including the Medicare Advanced Accelerated Payment Program. Froedtert has complied in all Material aspects with the Cares Act and Covid Relief Programs and any documentation related thereto. All applications, attestations, and certifications made by Froedtert pursuant to the Cares Act and Covid Relief Programs are true, accurate, complete and have been timely filed. Froedtert has provided true and correct copies of all documentation related to the eligibility of Froedtert for relief pursuant to the Cares Act and Covid Relief Programs to ThedaCare.

(ii) Froedtert and each Froedtert Affiliate, as applicable, has utilized the Medicare Advanced Accelerated Payment Program funds in compliance with applicable law, including the CARES Act.

(iii) Neither Froedtert nor any Froedtert Affiliate has applied for or received any "Targeted" Allocation Funds (as such terms are defined by the United States Department of Health and Human Services).

(iv) Neither Froedtert nor any Froedtert Affiliate has applied for or received any customized waiver from any governmental authority pursuant to the public health emergency declared by the Secretary of Health and Human Services on January 27, 2020 with respect to COVID-19, and has operated in conformance in all Material respects with any applicable blanket state or federal waivers issued by any governmental authority pursuant to the public health emergency declared by the Secretary of Health and Human Services on January 27, 2020 with respect to COVID-19.

(v) Neither Froedtert nor any Froedtert Affiliate has applied for, or received any funds, pursuant to the Paycheck Protection Program and Health Enhancement Act, H.R. 266, 116th Congress (2020), and the programs, rules and regulations promulgated thereunder.

(v) **Indebtedness.** Schedule 6.3(v) sets forth all outstanding Froedtert Indebtedness issued for the benefit of Froedtert and/or the Froedtert Affiliates. Neither Froedtert nor any Froedtert Affiliate has taken any action, nor omitted to take any action, which would cause the interest on any of the Froedtert Indebtedness from tax-exempt bonds to be includible in the gross income of the owners thereof for federal income tax purposes.

(w)



(x) **Disclosure; No Substantive Omissions.** The representations and warranties of Froedtert contained in this Agreement (including each exhibit, certificate or other written statement delivered pursuant to this Agreement) or made in connection with the transactions contemplated or required hereby are accurate, correct and complete in all substantive respects and do not contain any

untrue statement of a substantive fact or omit to state a substantive fact necessary in order to make the statements and information contained therein not misleading. Froedtert has responded in all substantive respects to ThedaCare's requests for information and documentation as part of ThedaCare's due diligence review of the business, operations, assets and liabilities of Froedtert and the Froedtert Affiliates. Froedtert has not knowingly omitted any substantive information relating to the businesses, operations, assets or liabilities of Froedtert or the Froedtert Affiliates in its responses to ThedaCare's requests. Neither Froedtert nor any Froedtert Affiliate has received any substantive information that would render untrue or misleading any information previously disclosed to ThedaCare during its due diligence review.

ARTICLE 7

PRE-CLOSING COVENANTS

7.1 **Pre-Closing Covenants of ThedaCare.** ThedaCare hereby agrees to keep, perform and fully discharge, and to cause ThedaCare Affiliates to keep, perform and fully discharge, the following covenants and agreements from the Execution Date until the Closing Date or the earlier termination of this Agreement:

(a) **Interim Conduct of Business.** ThedaCare shall exercise commercially reasonable efforts to: (i) preserve, protect and maintain the business, properties and assets of ThedaCare and each ThedaCare Affiliate; (ii) operate the business of ThedaCare and cause the businesses of each ThedaCare Affiliate to be operated consistent with prior practices and in the ordinary course of business; (iii) preserve the good will of all individuals having business or other relations with ThedaCare, or a ThedaCare Affiliate, including physicians, employees, patients, customers and suppliers; and (iv) obtain all documents called for by this Agreement and required to facilitate the consummation of the transactions contemplated by this Agreement, (v) provide Froedtert promptly with interim financial statements for itself and each ThedaCare Affiliate, as and when they are available; and (vi) not, without providing to Froedtert prior written notification, (A) make any changes, or permit any changes to be made, in the governing documents of ThedaCare or the ThedaCare Affiliates, except for changes expressly authorized by this Agreement or required by law, (B) make any amendments to an existing, or enter into any new, severance, retention or similar agreement with a member of ThedaCare's or a ThedaCare Affiliate's senior management, or (C) enter into any transaction involving consideration in excess of \$ [REDACTED], except for transactions expressly listed on Exhibit J or otherwise authorized by this Agreement.

(b) **Preserve Accuracy of Representations and Warranties.** ThedaCare shall not take any action that would render any representation or warranty contained in Section 6.2 inaccurate or untrue as of the Closing Date. ThedaCare shall promptly notify Froedtert in writing of any lawsuits, claims, administrative actions or other proceedings asserted or commenced against (i) ThedaCare or any ThedaCare Affiliate involving in any Material way the businesses, properties or assets of ThedaCare or a ThedaCare Affiliate, or (ii) or any of their respective officers, directors or members involving in any way the businesses, properties or assets of ThedaCare or a ThedaCare Affiliate. Consistent with Section 12.13, ThedaCare shall promptly notify Froedtert in writing of any facts or circumstances that comes to ThedaCare's Knowledge and that causes, or through the passage of time may cause, any of the representations and warranties contained in Section 6.2 to be untrue or misleading at any time from the Execution Date until the Closing Date.

(c) **Access to Information.** ThedaCare shall give to Froedtert and to its representatives reasonable access, during normal business hours, to all properties, books, records and contracts pertaining to the businesses, properties and assets of ThedaCare and each ThedaCare Affiliate, as may be reasonably requested with reasonable written prior notice, subject to any information that is subject to a legal privilege. ThedaCare shall cooperate in keeping Froedtert fully informed and shall

promptly notify Froedtert of any unexpected emergency or other unanticipated adverse change in the normal course of business or prospects of the business of ThedaCare and each ThedaCare Affiliate.

(d) **Maintenance of Books and Accounting Practices.** ThedaCare shall: (i) maintain the books of account and records of ThedaCare and cause the books and records of account of each ThedaCare Affiliate to be maintained in the usual, regular and ordinary manner in accordance with generally accepted accounting principles consistently applied and on a basis consistent with prior years, and (ii) make no Material changes in its accounting methods or practices or cause any ThedaCare Affiliate to make any Material change in its accounting methods or practices, in each case except for changes required by generally accepted accounting principles or applicable law.

(e) **Compliance with Laws; Regulatory Consents.** ThedaCare shall: (i) comply in all Material respects with all applicable statutes, laws, ordinances and regulations; (ii) keep, hold and maintain all certificates, accreditations, licenses and other permits necessary for the conduct and operation of the business of ThedaCare and each ThedaCare Affiliate; and (iii) use reasonable commercial efforts and reasonably cooperate with Froedtert to obtain all consents, approvals, exemptions and authorizations of third parties, whether governmental or private, make all filings, and give all notices which may be necessary or desirable on the part of ThedaCare and each ThedaCare Affiliate under all applicable laws and under all contracts, agreements and commitments to which ThedaCare or any ThedaCare Affiliate is a party or is bound in order to consummate the transactions contemplated or required by this Agreement. ThedaCare shall reasonably advocate for and support the completion of the transactions before all regulatory agencies and in public statements.

(f) **No Merger or Consolidation.** None of ThedaCare or any ThedaCare Affiliates shall merge or consolidate with, or acquire (except in the ordinary course or involving consideration of \$ [REDACTED] or less) any of the assets of, any other corporation, business or person, except for transactions expressly listed on Exhibit K.

(g) **Third Party Authorizations.** ThedaCare shall use commercially reasonable efforts to obtain expeditiously all consents, approvals and authorizations of third parties necessary for the valid execution, delivery and performance of this Agreement by ThedaCare.

(h) **Performance of Undertakings.** ThedaCare shall perform faithfully at all times any and all covenants, undertakings, stipulations and provisions applicable to it contained in this Agreement and in any and every document executed, authenticated and delivered hereunder. ThedaCare shall use commercially reasonable efforts to consummate the transactions contemplated by this Agreement and shall not take any other action inconsistent with the obligations hereunder or which will substantially hinder or substantially delay the consummation of the transactions contemplated or required hereby.

(i) **Exclusivity.** Unless this Agreement has been validly terminated pursuant to Article 11 hereof, in light of the significant dedication of time and resources required by the Parties to evaluate and consummate the Combination, ThedaCare agrees that ThedaCare, the ThedaCare Affiliates and their respective agents, servants, and employees shall not, without the prior written consent of Froedtert, directly or indirectly, through any representative or otherwise, (i) solicit, initiate or encourage the initiation by others of discussions or negotiations with third parties, respond to solicitations by third parties, or continue any existing discussion or negotiations with third parties (other than with Froedtert) relating to any potential future arrangement substantially similar to the Combination described herein that would conflict with or preclude ThedaCare's ability to participate in the Combination consistent with the terms and conditions of this Agreement (an "**Alternative ThedaCare Arrangement**"), or (ii) participate in any discussions or negotiations regarding an Alternative ThedaCare Arrangement, or otherwise

cooperate in any way with, assist, participate in, or facilitate any efforts to or attempt by any person or entity (other than with Froedtert) to create an Alternative ThedaCare Arrangement or enter into any agreement or commitment relating to an Alternative ThedaCare Arrangement (whether or not binding). Furthermore, ThedaCare shall promptly notify Froedtert in writing if ThedaCare, the ThedaCare Affiliates or their respective agents, servants or employees receive after the date hereof any indication of interest or offer in respect of any Alternative ThedaCare Arrangement, communicate to Froedtert in reasonable detail the terms of any such indication of interest or offer, and provide Froedtert with copies of all written communications relating to any such indication of interest or offer. For purposes of this Section 7.1(i), an Alternative ThedaCare Arrangement does not include discussions and negotiations that ThedaCare is or may be engaged in on various matters related to its ordinary and customary course of business or strategic plan which may include ongoing discussions with other providers and health care organizations, provided that if such discussions or negotiations are considered by ThedaCare to be substantively related to the Combination described herein, ThedaCare shall inform Froedtert of such discussions or negotiations.

(j) **Insurance.** ThedaCare shall maintain policies of fire and casualty, professional liability and other forms of insurance or self-insurance in such amounts, with such deductibles and against such risks and losses as are reasonable for its business, assets and properties, and in any event with coverages and limits no less than in effect immediately before the Execution Date.

7.2 **Pre-Closing Covenants of Froedtert.** Froedtert hereby agrees to keep, perform and fully discharge, and to cause Froedtert Affiliates to keep, perform and fully discharge, the following covenants and agreements from the Execution Date until the Closing Date or the earlier termination of this Agreement:

(a) **Interim Conduct of Business.** Froedtert shall exercise commercially reasonable efforts to: (i) preserve, protect and maintain the business, properties and assets of Froedtert and each Froedtert Affiliate; (ii) operate the business of Froedtert and cause the businesses of each Froedtert Affiliate to be operated consistent with prior practices and in the ordinary course of business; (iii) preserve the good will of all individuals having business or other relations with Froedtert, or a Froedtert Affiliate, including physicians, employees, patients, customers and suppliers; and (iv) obtain all documents called for by this Agreement and required to facilitate the consummation of the transactions contemplated by this Agreement, (v) provide ThedaCare promptly with interim financial statements for itself and each Froedtert Affiliate, as and when they are available; and (vi) not, without providing to ThedaCare prior written notification, (A) make any changes, or permit any changes to be made, in the governing documents of Froedtert or the Froedtert Affiliates, except for changes expressly authorized by this Agreement or required by law, (B) make any amendments to an existing, or enter into any new, severance, retention or similar agreement with a member of Froedtert's or a Froedtert Affiliate's senior management, or (C) enter into any transaction involving consideration in excess of \$ [REDACTED], except for transactions expressly listed on Exhibit L or otherwise authorized by this Agreement.

(b) **Preserve Accuracy of Representations and Warranties.** Froedtert shall not take any action that would render any representation or warranty contained in Section 6.3 inaccurate or untrue as of the Closing Date. Froedtert shall promptly notify ThedaCare in writing of any lawsuits, claims, administrative actions or other proceedings asserted or commenced against (i) Froedtert or any Froedtert Affiliate involving in any Material way the businesses, properties or assets of Froedtert or a Froedtert Affiliate, or (ii) or any of their respective officers, directors or members involving in any way the businesses, properties or assets of Froedtert or a Froedtert Affiliate. Consistent with Section 12.13, Froedtert shall promptly notify ThedaCare in writing of any facts or circumstances that comes to Froedtert's Knowledge and that causes, or through the passage of time may cause, any of the

representations and warranties contained in Section 6.3 to be untrue or misleading at any time from the Execution Date until the Closing Date.

(c) **Access to Information.** Froedtert shall give to ThedaCare and to its representatives reasonable access, during normal business hours, to all properties, books, records and contracts pertaining to the businesses, properties and assets of Froedtert and each Froedtert Affiliate, as may be reasonably requested with reasonable written prior notice, subject to any information that is subject to a legal privilege. Froedtert shall cooperate in keeping ThedaCare fully informed and shall promptly notify ThedaCare of any unexpected emergency or other unanticipated adverse change in the normal course of business or prospects of the business of Froedtert and each Froedtert Affiliate.

(d) **Maintenance of Books and Accounting Practices.** Froedtert shall: (i) maintain the books of account and records of Froedtert and cause the books and records of account of each Froedtert Affiliate to be maintained in the usual, regular and ordinary manner in accordance with generally accepted accounting principles consistently applied and on a basis consistent with prior years, and (ii) make no Material changes in its accounting methods or practices or cause any Froedtert Affiliate to make any Material change in its accounting methods or practices, in each case except for changes required by generally accepted accounting principles or applicable law.

(e) **Compliance with Laws; Regulatory Consents.** Froedtert shall: (i) comply in all Material respects with all applicable statutes, laws, ordinances and regulations; (ii) keep, hold and maintain all certificates, accreditations, licenses and other permits necessary for the conduct and operation of the business of Froedtert and each Froedtert Affiliate; and (iii) use reasonable commercial efforts and reasonably cooperate with ThedaCare to obtain all consents, approvals, exemptions and authorizations of third parties, whether governmental or private, make all filings, and give all notices which may be necessary or desirable on the part of Froedtert and each Froedtert Affiliate under all applicable laws and under all contracts, agreements and commitments to which Froedtert or any Froedtert Affiliate is a party or is bound in order to consummate the transactions contemplated or required by this Agreement. Froedtert shall reasonably advocate for and support the completion of the transactions before all regulatory agencies and in public statements.

(f) **No Merger or Consolidation.** None of Froedtert or any Froedtert Affiliates shall merge or consolidate with, or acquire (except in the ordinary course or involving consideration of \$ [REDACTED] or less) any of the assets of, any other corporation, business or person, except for transactions expressly listed on Exhibit M.

(g) **Third Party Authorizations.** Froedtert shall use commercially reasonable efforts to obtain expeditiously all consents, approvals and authorizations of third parties necessary for the valid execution, delivery and performance of this Agreement by Froedtert.

(h) **Performance of Undertakings.** Froedtert shall perform faithfully at all times any and all covenants, undertakings, stipulations and provisions applicable to it contained in this Agreement and in any and every document executed, authenticated and delivered hereunder. Froedtert shall use commercially reasonable efforts to consummate the transactions contemplated by this Agreement and shall not take any other action inconsistent with the obligations hereunder or which will substantially hinder or substantially delay the consummation of the transactions contemplated or required hereby.

(i) **Exclusivity.** Unless this Agreement has been validly terminated pursuant to Article 11 hereof, in light of the significant dedication of time and resources required by the Parties to evaluate and consummate the Combination, Froedtert agrees that Froedtert, the Froedtert Affiliates and

their respective agents, servants, and employees shall not, without the prior written consent of ThedaCare, directly or indirectly, through any representative or otherwise, (i) solicit, initiate or encourage the initiation by others of discussions or negotiations with third parties, respond to solicitations by third parties, or continue any existing discussion or negotiations with third parties (other than with ThedaCare) relating to any potential future arrangement substantially similar to the Combination described herein that would conflict with or preclude Froedtert's ability to participate in the Combination consistent with the terms and conditions of this Agreement (an "**Alternative Froedtert Arrangement**"), or (ii) participate in any discussions or negotiations regarding an Alternative Froedtert Arrangement, or otherwise cooperate in any way with, assist, participate in, or facilitate any efforts to or attempt by any person or entity (other than with ThedaCare) to create an Alternative Froedtert Arrangement or enter into any agreement or commitment relating to an Alternative Froedtert Arrangement (whether or not binding). Furthermore, Froedtert shall promptly notify ThedaCare in writing if Froedtert, the Froedtert Affiliates or their respective agents, servants or employees receive after the date hereof any indication of interest or offer in respect of any Alternative Froedtert Arrangement, communicate to ThedaCare in reasonable detail the terms of any such indication of interest or offer, and provide ThedaCare with copies of all written communications relating to any such indication of interest or offer. For purposes of this Section 7.2(i), an Alternative Froedtert Arrangement does not include discussions and negotiations that Froedtert is or may be engaged in on various matters related to its ordinary and customary course of business or strategic plan which may include ongoing discussions with other providers and health care organizations, provided that if such discussions or negotiations are considered by Froedtert to be substantively related to the Combination described herein, Froedtert shall inform ThedaCare of such discussions or negotiations.

(j) **Insurance.** Froedtert shall maintain policies of fire and casualty, professional liability and other forms of insurance or self-insurance in such amounts, with such deductibles and against such risks and losses as are reasonable for its business, assets and properties, and in any event with coverages and limits no less than in effect immediately before the Execution Date.

7.3 **HSR Filing.** The Parties agree to continue their coordination with respect to the filing of the Hart Scott Rodino ("**HSR**") premerger notification with the Federal Trade Commission ("**FTC**") and the Department of Justice ("**DOJ**"). Nothing in this Section 7.3 shall be construed to require the Parties or any of their respective Affiliates to defend against or oppose any formal administrative complaint, lawsuit, motion for preliminary or permanent injunction, temporary restraining order or other actions brought by the FTC or DOJ or private party seeking to block the Combination under the Hart-Scott-Rodino Antitrust Improvements Act or other competition laws. The HSR filing fee shall be paid by the Acquiring Person as that term is defined by the HSR Act and Rules. Except as otherwise noted, each Party shall, at its own cost, provide for any disclosure requirements, specific filings, or submission for approval that the Combination might require with respect to authorities with oversight authority.

7.4 **Confidentiality.**

(a) ThedaCare shall, and shall cause its agents, contractors, officers, members, directors, employees and all other persons who will be allowed access to Froedtert's Confidential Information, ThedaCare Affiliates and their representatives, and ThedaCare Joint Ventures and their representatives (the "**ThedaCare Representatives**") to hold in confidence all information regarding Froedtert obtained in connection with the negotiation and performance of this Agreement or its due diligence investigation of Froedtert, and shall not divulge to third parties or use in a manner detrimental to Froedtert such information. ThedaCare shall, and shall cause ThedaCare Representatives to: (i) keep, strictly confidential Froedtert's Confidential Information and protect any and all Confidential Information with the same degree of care as it applies to protect its own confidential or proprietary information, but no less than a reasonable degree of care; (ii) use Froedtert's Confidential Information solely in connection

with the Combination and for no other purpose; and (iii) reveal the Confidential Information only to those of its ThedaCare Representatives who need to know the Confidential Information for the purposes set forth above, have been informed of the confidential nature of the Confidential Information, and have are bound to confidentiality obligations regarding the Confidential Information that are no less stringent than those contained herein. ThedaCare agrees to be responsible for the acts and omissions of ThedaCare Representatives. If ThedaCare or its corporate affiliates or ThedaCare Representatives are requested or required (by oral questions, written interrogatories, requests for information or documents, subpoena, civil investigatory demands or similar process) to disclose any of the Confidential Information, it shall provide Froedtert with immediate notice of such request or requirement so that Froedtert, at its sole expense, may seek an appropriate protective order or selectively waive compliance with the provisions of this Agreement. Further, if in the absence of a protective order or receipt of a waiver hereunder, ThedaCare or any of its corporate affiliates or ThedaCare Representatives is nonetheless, in the opinion of its counsel, compelled to disclose any of the Confidential Information to any tribunal or agency, or else stand liable for contempt or suffer other censure or penalty, ThedaCare's Affiliate or ThedaCare Representatives may disclose the minimum amount of Confidential Information that is necessary to prevent ThedaCare from being held liable for contempt of court or similar censure. In such event, ThedaCare shall have no liability hereunder for the disclosure of such Confidential Information unless such disclosure was caused by or resulted from a previous disclosure by it or any of its ThedaCare Representatives in breach of this Agreement. ThedaCare is obligated to return all documents, notes, memoranda, other materials containing Confidential Information and all copies to Froedtert upon expiration of the Combination. ThedaCare acknowledges that there is not an adequate remedy at law for the breach of this Section 7.4(a) and that, in addition to any other remedies available, Froedtert may be entitled to preliminary and permanent injunctive relief either pending or following a trial on the merits, together with any other remedies that may be available in law or in equity. Such action will not be considered an election of remedies or a waiver of any right by Froedtert to assert any other remedy or remedies it may have at law or in equity. The provisions of this Section 7.4(a) shall survive any termination of this Agreement for a period of three (3) years post-termination. Upon termination of this Agreement, and at any time upon the Froedtert's request, ThedaCare agrees to destroy or return to Froedtert all documents and copies thereof containing Froedtert Confidential Information.

(b) Froedtert shall, and shall cause its agents, contractors, officers, members, directors, employees and all other persons who will be allowed access to ThedaCare's Confidential Information, Froedtert Affiliates and their representatives, and Froedtert Joint Ventures and their representatives (the "**Froedtert Representatives**") to hold in confidence all information regarding ThedaCare obtained in connection with the negotiation and performance of this Agreement or its due diligence investigation of ThedaCare, and shall not divulge to third parties or use in a manner detrimental to ThedaCare such information. Froedtert shall, and shall cause Froedtert Representatives to: (i) keep, strictly confidential ThedaCare's Confidential Information and protect any and all Confidential Information with the same degree of care as it applies to protect its own confidential or proprietary information, but no less than a reasonable degree of care; (ii) use ThedaCare's Confidential Information solely in connection with the Combination and for no other purpose; and (iii) reveal the Confidential Information only to those of its Representatives who need to know the Confidential Information for the purposes set forth above, have been informed of the confidential nature of the Confidential Information, and are bound to confidentiality obligations regarding the Confidential Information that are no less stringent than those contained herein. Froedtert agrees to be responsible for the acts and omissions of Froedtert Representatives. If Froedtert or its corporate affiliates or Froedtert Representatives are requested or required (by oral questions, written interrogatories, requests for information or documents, subpoena, civil investigatory demands or similar process) to disclose any of the Confidential Information, it shall provide ThedaCare with immediate notice of such request or requirement so that ThedaCare, at its sole expense, may seek an appropriate protective order or selectively waive compliance with the provisions of this Agreement. Further, if in the absence of a protective order or receipt of a waiver

hereunder, Froedtert or any of its corporate affiliates or Froedtert Representatives is nonetheless, in the opinion of its counsel, compelled to disclose any of the Confidential Information to any tribunal or agency, or else stand liable for contempt or suffer other censure or penalty, Froedtert's affiliate or Froedtert Representatives may disclose the minimum amount of Confidential Information that is necessary to prevent Froedtert from being held liable for contempt of court or similar censure. In such event, Froedtert shall have no liability hereunder for the disclosure of such Confidential Information unless such disclosure was caused by or resulted from a previous disclosure by it or any of its Froedtert Representatives in breach of this Agreement. Froedtert is obligated to return all documents, notes, memoranda, other materials containing Confidential Information and all copies to ThedaCare upon expiration of the Combination. Froedtert acknowledges that there is not an adequate remedy at law for the breach of this Section 7.4(b) and that, in addition to any other remedies available, ThedaCare may be entitled to preliminary and permanent injunctive relief either pending or following a trial on the merits, together with any other remedies that may be available in law or in equity. Such action will not be considered an election of remedies or a waiver of any right by ThedaCare to assert any other remedy or remedies it may have at law or in equity. The provisions of this Section 7.4(b) shall survive any termination of this Agreement for a period of three (3) years post-termination. Upon termination of this Agreement, and at any time upon the ThedaCare's request, Froedtert agrees to destroy or return to ThedaCare all documents and copies thereof containing ThedaCare Confidential Information.

(c) For the purposes of this Agreement, "**Confidential Information**" means all tangible and intangible information related in any way to the Combination or either Party's business and operations, now or hereafter furnished or made available by either Party in connection the evaluation of the Combination, whether or not marked or designated as "confidential", including but not limited to analyses, business or strategic plans, compilations, draft agreements, financial statements, proposals, studies, patient revenue, gross charges, payor mix, market data, employment or compensation models or other information relating to the business of either Party or any of their corporate affiliates. "Confidential Information" also shall include the existence of the Combination and this Agreement, the terms or potential terms thereof, and the documents and instruments related thereto. Confidential Information shall not include (i) information that is generally available to the public prior to its disclosure to the other Party, (ii) was available to the other Party on a non-confidential basis prior to the Combination, (iii) was lawfully obtained from a third party who was not under an obligation to maintain the confidentiality of such information, or (iv) is independently developed by or on behalf of the receiving Party without use of or reference to the Confidential Information of the disclosing Party.

(d) The Parties agree that certain Non-Disclosure Agreement by and between the Parties dated effective November 19, 2022 is terminated without further obligation of either Party effective as of the Execution Date. The obligation set forth in this Section 7.4 shall survive Closing.

7.5 **Integration Planning.** Following the Execution Date, each Party shall reasonably cooperate with and assist the other Party in developing recommended plans, strategies, priorities, and timetables for post-closing integration, in compliance with antitrust requirements ("**Integration Activities**"). The Integration Activities will address, among others, [REDACTED]

ARTICLE 8

CONDITIONS PRECEDENT

8.1 **Conditions Precedent to the Obligations of Froedtert.** The obligations of Froedtert to consummate the transactions contemplated by this Agreement are, at the option of Froedtert, subject to the satisfaction, on or prior to the Closing Date, of the following conditions:

(a) **Breach of Warranties and Performance of Covenants.** Except for changes or developments expressly permitted or contemplated by the express terms of this Agreement, including, without limitation, Section 12.13, (i) the representations and warranties of ThedaCare contained in Section 6.2 shall be true and accurate as if made on and as of the Closing Date; and (ii) ThedaCare shall have performed all of the obligations and complied with all of the covenants, agreements and conditions applicable to it under this Agreement and required to be performed or complied with by it on or prior to the Closing Date. Provided, however, if Froedtert has knowledge of: (A) any untrue or inaccurate representation or warranty of ThedaCare contained in Section 6.2, or (B) any unperformed obligation or breach of any covenant, agreement or condition applicable to ThedaCare under this Agreement and required to be performed or complied with by ThedaCare on or prior to the Closing Date, Froedtert shall issue written notice to ThedaCare of any such untrue or inaccurate representation or warranty, unperformed obligation, or breach setting forth in reasonable detail the nature of the same and, subject to Section 11.1(d) and Section 12.13, ThedaCare shall have the right and opportunity to cure such untrue or inaccurate representation or warranty, lack of performance, or breach by or prior to [REDACTED] or such later date as may be agreed by the Parties in writing (the “**Outside Date**”), without regard to and unlimited by the Amended Disclosure Schedule Date identified in Section 12.13.

(b) **Delivery of Closing Deliverables.** ThedaCare shall have delivered to Froedtert all of the Closing deliverables set forth in Section 9.2.

(c) **No Pending Action.** No action or proceeding before any court or governmental body will be pending or threatened in writing wherein an unfavorable judgment, decree or order would reasonably be expected to prevent the carrying out of this Agreement or any of the transactions contemplated hereby, declare unlawful the transactions contemplated by this Agreement or cause such transactions to be rescinded.

(d) **Regulatory Approvals; Expiration of Waiting Periods.**

(i) All consents, authorizations, orders and approvals of (or filings or registrations with) any governmental entity listed on Exhibit N shall have been obtained, filed or delivered; and

(ii) All waiting periods required under federal law shall have expired.

(e) **Consents.** All consents, approvals and authorizations of third parties listed on Exhibit O shall have been obtained on or before the Closing Date.

(f) **Insolvency.** None of ThedaCare or the ThedaCare Affiliates shall: (i) be in receivership or dissolution; (ii) have made any assignment for the benefit of creditors; (iii) have admitted in writing its inability to pay its debts as they mature; (iv) have been adjudicated a bankrupt; or (v) have filed a petition in voluntary bankruptcy, a petition or answer seeking reorganization, or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any state, nor shall any such petition have been filed against ThedaCare or any ThedaCare Affiliate.

(g) **No Material Adverse Effect.** The ThedaCare System shall not have experienced a Material Adverse Effect on the business of ThedaCare since the Execution Date.

8.2 **Conditions Precedent to the Obligations of ThedaCare.** The obligations of ThedaCare to consummate the transactions contemplated by this Agreement are, at the option of ThedaCare subject to the satisfaction, on or prior to the Closing Date, of the following conditions:

(a) **Breach of Warranties and Performance of Covenants.** Except for changes or developments expressly permitted or contemplated by the express terms of this Agreement, including, without limitation, Section 12.13, (i) the representations and warranties of Froedtert contained in Section 6.3 shall be true and accurate as if made on and as of the Closing Date; and (ii) Froedtert shall have performed all of the obligations and complied with all of the covenants, agreements and conditions applicable to it under this Agreement and required to be performed or complied with by it on or prior to the Closing Date. Provided, however, if ThedaCare has knowledge of: (A) any untrue or inaccurate representation or warranty of Froedtert contained in Section 6.3, or (B) any unperformed obligation or breach of any covenant, agreement or condition applicable to Froedtert under this Agreement and required to be performed or complied with by Froedtert on or prior to the Closing Date, ThedaCare shall issue written notice to Froedtert of any such untrue or inaccurate representation or warranty, unperformed obligation, or breach setting forth in reasonable detail the nature of the same and, subject to Section 11.1(d) and Section 12.13, Froedtert shall have the right and opportunity to cure such untrue or inaccurate representation or warranty, lack of performance, or breach by or prior to the Outside Date, without regard to and unlimited by the Amended Disclosure Schedule Date identified in Section 12.13.

(b) **Delivery of Closing Deliverables.** Froedtert shall have delivered to ThedaCare all of the Closing deliverables set forth in Section 9.3.

(c) **No Pending Action.** No action or proceeding before any court or governmental body will be pending or threatened in writing wherein an unfavorable judgment, decree or order would reasonably be expected to prevent the carrying out of this Agreement or any of the transactions contemplated hereby, declare unlawful the transactions contemplated by this Agreement or cause such transactions to be rescinded.

(d) **Regulatory Approvals; Expiration of Waiting Periods.**

(i) All consents, authorizations, orders and approvals of (or filings or registrations with) any governmental entity listed on Exhibit N shall have been obtained, filed or delivered; and

(ii) All waiting periods required under federal law shall have expired.

(e) **Consents.** All consents, approvals and authorizations of third parties listed on Exhibit P shall have been obtained on or before the Closing Date.

(f) **Insolvency.** None of Froedtert or the Froedtert Affiliates shall: (i) be in receivership or dissolution; (ii) have made any assignment for the benefit of creditors; (iii) have admitted in writing its inability to pay its debts as they mature; (iv) have been adjudicated a bankrupt; or (v) have filed a petition in voluntary bankruptcy, a petition or answer seeking reorganization, or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any state, nor shall any such petition have been filed against Froedtert or any Froedtert Affiliate.

(g) **No Material Adverse Effect.** The Froedtert System shall not have experienced a Material Adverse Effect on the business of Froedtert since the Execution Date.

ARTICLE 9

CLOSING

9.1 **Closing.** Subject to the satisfaction or waiver by the appropriate Party of all the conditions precedent to Closing specified herein, the consummation of the Combination contemplated by and described in this Agreement (the “**Closing**”) shall be effective as of 12:01 a.m. Central Time on January 1, 2024 or such other date agreed upon in writing by the Parties (the “**Closing Date**”).

9.2 **Closing Deliverables of ThedaCare.** At or in advance of the Closing, ThedaCare shall deliver to Froedtert the following documents:

(a) **Amended Articles of Incorporation.** Amended Articles of Incorporation of ThedaCare and the ThedaCare Affiliates as contemplated by Section 4.3(a) and Section 4.4;

(b) **Amended Corporate Bylaws and Operating Agreements.** Amended corporate bylaws and operating agreements (as applicable) of ThedaCare and the ThedaCare Affiliates as contemplated by Section 4.3(b) and Section 4.4;

(c) **President’s Certificate of ThedaCare.** A President’s Certificate of ThedaCare, dated as of the Closing Date, attesting to the satisfaction of the conditions precedent set forth in Sections 8.1(a), 8.1(f) and 8.1(g);

(d) **Secretaries’ Certificates of ThedaCare.** A Secretary’s Certificate of ThedaCare, dated as of the Closing Date, certifying the due adoption and continued effectiveness of attached resolutions of ThedaCare and each applicable ThedaCare Affiliate approving: (i) the transactions contemplated by this Agreement; (ii) this Agreement; (iii) the amended and restated articles of incorporation of ThedaCare and each ThedaCare Affiliate as contemplated by this Agreement; and (iv) the amended and restated bylaws of ThedaCare and the ThedaCare Affiliates as contemplated by this Agreement;

(e) **Certificates of Good Standing.** Certificates of existence and good standing of ThedaCare;

(f) **Material Consents.** Evidence of the consents or approvals obtained by ThedaCare as listed on Exhibit O;

(g) **Andrabi Employment Agreement.** A new employment agreement by and between Dr. Imran Andrabi and Froedtert to be effective as of the Closing Date and containing terms and conditions mutually satisfactory to Dr. Imran Andrabi, Froedtert and ThedaCare (the “**Andrabi Employment Agreement**”), executed by Dr. Imran Andrabi; and

(h) **Other Deliverables.** Such other instruments and documents as may be reasonably requested by Froedtert to carry out the transactions contemplated by this Agreement and to comply with its terms.

9.3 **Closing Deliverables of Froedtert.** At or in advance of the Closing, Froedtert shall deliver to ThedaCare the following documents:

(a) **Amended Articles of Incorporation.** Amended Articles of Incorporation of Froedtert and the Froedtert Affiliates as contemplated by Section 4.1(a) and Section 4.5;

(b) **Amended Corporate Bylaws and Operating Agreements.** Amended corporate bylaws and operating agreements (as applicable) of Froedtert and the Froedtert Affiliates as contemplated by Section 4.1(b) and Section 4.5;

(c) **President's Certificate of Froedtert.** A President's Certificate of Froedtert, dated as of the Closing Date, attesting to the satisfaction of the conditions precedent set forth in Sections 8.2(a), 8.2(f) and 8.2(g);

(d) **Secretaries' Certificates of Froedtert.** A Secretary's Certificate of Froedtert, dated as of the Closing Date, certifying the due adoption and continued effectiveness of attached resolutions of Froedtert and each applicable Froedtert Affiliate approving: (i) the transactions contemplated by this Agreement; (ii) this Agreement; (iii) the amended and restated articles of incorporation of Froedtert and each Froedtert Affiliate as contemplated by this Agreement; and (iv) the amended and restated bylaws of Froedtert and the Froedtert Affiliates as contemplated by this Agreement;

(e) **Certificates of Good Standing.** Certificates of existence and good standing of Froedtert;

(f) **Material Consents.** Evidence of the consents or approvals obtained by Froedtert as listed on Exhibit P;

(g) **Andrabi Employment Agreement.** The Andrabi Employment Agreement, executed by Froedtert; and

(h) **Other Deliverables.** Such other instruments and documents as may be reasonably requested by ThedaCare to carry out the transactions contemplated by this Agreement and to comply with its terms.

ARTICLE 10

POST-CLOSING COVENANTS

10.1 **Employees.** It is the intent of the Parties that immediately following the Closing, the employees of the Parties (except those who may become employed directly by Froedtert ThedaCare Health) will remain employees of their current employer, with compensation and benefits determined by their respective employers. The Parties agree that in order to achieve the vision, goals and purposes outlined herein, Froedtert ThedaCare Health shall thereafter take such appropriate steps over time, as is necessary to reconfigure and reposition its talent and talent rewards in order to maximize the quality and effectiveness anticipated by Froedtert ThedaCare Health.

10.2 **Community.** The Parties are committed to addressing the critical health care needs of the communities they serve through the strengthening of community benefit programs, employer relationships and reinvestment in our communities. The Parties are also committed to continuing a culture of community service and leadership that exemplifies their high expectations, corporate behaviors,

and core values. As such, the Parties shall strive to implement programming and partner with key community constituents to develop pathways and initiatives to better address such needs.

10.3 **Communications.** The Parties intend to develop and execute, as part of an overall strategic plan for Froedtert ThedaCare Health, a communications initiative to provide for engagement with key stakeholders prioritizing the strengths of the combined health system and shall express a seamless approach to the delivery of care in the expanded service area. The Parties intend to communicate with consistency and alignment across the combined organization.

10.4 **Marketing and Branding.** The Parties acknowledge the importance and significant investments they have made in their respective names and in the branding of their systems. Following the Closing, the Parties shall use commercially reasonable efforts to agree upon a branding strategy and/or conduct a branding assessment strategy for the Combined System. The Parties agree that any such branding strategy or branding assessment strategy will (a) maintain the hospital facility names (unless otherwise determined by the Froedtert ThedaCare Health Board), and (b) take into consideration any naming commitments stemming from charitable donations to the Froedtert System or the ThedaCare System. Such initiative shall be designed to best position Froedtert ThedaCare Health to emphasize the strengths of the Combined System and shall express a seamless approach to the delivery of care in the combined service area.

10.5 **Charity Care.** Following the Closing, Froedtert ThedaCare Health will adopt a standardized and unified charitable assistance policy for all patients that reflects substantive concepts present in the Parties' existing respective policies, which is designed to best meet the needs of the communities served by the combined health system, consistent with industry standards and applicable law.

10.6 **Clinical Integration and Population Health.** The Parties acknowledge that one of the most important initiatives for the Combined System will be its positioning for accountable care and other value-based contracting models with the goal of becoming a population health organization.

10.7 **Ongoing Projects and Commitments.** Froedtert ThedaCare Health shall continue to honor and support the capital or operational projects that are set forth in Exhibit I (the "**Projects**") and shall complete the Projects, the exact scope of which shall be determined by Froedtert ThedaCare Health management in consultation with the Froedtert ThedaCare Health Board, but which scope must meet the minimum parameters set forth on the attached Exhibit I.

10.8 **Existing Partnerships.** Absent a compelling strategic reason or for legal or regulatory compliance reasons identified in due diligence, existing partnerships between the Parties and third parties will continue to be honored. The Parties further acknowledge the mutual desire to continue (a) the long-standing affiliation agreements between Froedtert and MCW, and (b) the work of advancing towards a nationally renowned, high-performing care delivery system that strongly supports research and education. Specifically, as a Combined System, Froedtert ThedaCare Health intends to explore additional partnership opportunities with MCW to further enhance Froedtert's existing academic relationship.

10.9 **Catholicity Commitments.** Froedtert ThedaCare Health shall continue to honor that certain Catholicity Agreement by and among Froedtert, Franciscan Sisters of Christian Charity Sponsored Ministries, Inc., Holy Family Memorial, Inc., and BFHF, LLC, dated March 1, 2021, that requires Holy Family Memorial to operate consistent with the Ethical and Religious Directives and such other terms set forth therein.

10.10 **Operation of Foundations.** Following the Closing Date, subject to the terms and conditions set forth in this Agreement, ThedaCare Family of Foundations, Inc., Froedtert Hospital Foundation, Inc., Froedtert Menomonee Falls Foundation, Inc., Froedtert West Bend Foundation, Inc., and Holy Family Memorial, Inc. (each, a “**Foundation**” and collectively, the “**Foundations**”) shall be operated in accordance with the following principles:

(a) The Foundations shall continue to act exclusively as a supporting organization for the entity identified in its corporate documents. Each Foundation’s funds/assets will remain on its respective balance sheet, but may be pooled for investment purposes with other similarly situated Foundations. Any such pooling of assets would be for investment purposes only and investment earnings/losses will continue to be recorded on each Foundation’s profits and losses statement.

(b) All ethical and legal considerations regarding gifts to each Foundation will be strictly honored;

(c) All gifts to each Foundation will be used in accordance with documented donor intent; and

(d) All gifts to each Foundation will be used solely to support the program specified by the donor(s).

10.11 **Independence of Medical Staff.** The medical staffs of Froedtert and ThedaCare will remain separate. In furtherance of the Combination, the Parties shall evaluate best practices for credentialing and privileging at each of their respective hospitals and, where appropriate and desired, modify existing medical staff organizational materials from and after the Closing Date to reflect the best in contemporary practice and which both creates efficiencies and promotes the coordination of clinical care among the hospitals and other providers within the Combined System.

10.12 **Governance and Regional Structure Assessment.** Prior to the third anniversary of the Closing Date, the Froedtert ThedaCare Health Board shall evaluate the efficacy of the regional board and committee structures, including without limitation, the business operation conducted through ThedaCare and the Froedtert ThedaCare Health Board committee structure of the South Region Committee, and determine whether there is a need for any additional amendments of the governance documents to the regional structures and their respective affiliates.

ARTICLE 11

TERMINATION

11.1 **Termination.** This Agreement may be terminated before the Closing Date for any of the following reasons:

(a) Upon the written consent of the Parties;

(b) By Froedtert in the event that any of the conditions precedent to the performance of the obligations of Froedtert specified in Section 8.1 of this Agreement are not met or fulfilled and cannot reasonably be expected to be met or fulfilled on or prior to the Outside Date for any reason other than refusal of Froedtert to perform, and Froedtert has not already waived such conditions precedent;

(c) By ThedaCare in the event that any of the conditions precedent to the performance of the obligations of ThedaCare specified in Section 8.2 of this Agreement, are not met or fulfilled and cannot reasonably be expected to be met or fulfilled on or prior to the Outside Date for any reason other than refusal of ThedaCare to perform, and ThedaCare has not already waived such conditions precedent;

(d) By either Party if the other Party shall have experienced a Material Adverse Effect on its respective business since the Execution Date, and such Material Adverse Effect cannot reasonably be expected to be cured prior to the Outside Date; or

(e) If the Closing does not occur on or prior to the Outside Date.

11.2 **Approval by Board of Directors.** Any termination pursuant to Section 11.1 must first be approved by the board of directors of the Party seeking termination.

ARTICLE 12

GENERAL PROVISIONS

12.1 **Amendment.** Except as otherwise provided in this Agreement, no amendment of any provision of this Agreement shall be effective unless the same shall be in writing and signed by the Parties, and then such amendment shall be effective only in the specific instance and for the specific purpose for which given.

12.2 **Notices.** All notices, requests, demands and other communications hereunder shall be in writing and shall be delivered personally or sent by registered or certified mail, postage prepaid, as follows:

If to Froedtert:
9200 West Wisconsin Avenue
Milwaukee, Wisconsin 53226
Attn: Chief Legal Officer & General
Counsel

If to ThedaCare:
One Neenah Center
Neenah, Wisconsin 54956
Attn: Chief Legal Strategist

With a copy to:
Kerrin Slattery, Esq.
McDermott Will & Emery
444 West Lake Street
Chicago, Illinois 60606-0029

With a copy to:
Kevin D. Devaney, Esq.
Eastman & Smith Ltd.
One SeaGate 27th Floor
Toledo, Ohio 43614-0032

A Party may change its address for receiving notice by written notice given to the others named above. All notices shall be effective when received, if by personal delivery, or two (2) business days after being deposited in the mail addressed as set forth above, if mailed.

12.3 **Expenses.** Except as otherwise expressly provided in this Agreement or evidenced in a separate document or series of documents prior to the Closing Date, each Party shall pay its own costs and expenses in connection with the Combination.

12.4 **Counterparts.** This Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. The Parties may deliver executed signature pages to this Agreement by facsimile or e-mail

transmission. No Party may raise (a) the use of a facsimile or email transmission to deliver a signature or (b) the fact that any signature, agreement or instrument was signed and subsequently transmitted or communicated through the use of a facsimile or email transmission as a defense to the formation or enforceability of a contract, and each Party forever waives any such defense.

12.5 **Entire Transaction.** This Agreement contains the entire understanding of the Parties with respect to the transactions contemplated hereby and supersedes all other agreements and understandings of the Parties on the subject matter hereof.

12.6 **Applicable Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the state of Wisconsin, without regard to conflicts of laws principles, and the Parties hereby consent to the jurisdiction of Wisconsin courts over all matters relating to this Agreement.

12.7 **Headings.** Headings of Articles and Sections in this Agreement and the table of contents hereof are solely for convenience or reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

12.8 **Articles and Sections.** All references to “Articles,” “Sections,” “Exhibits” and “Schedules” in this Agreement are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specifically provided.

12.9 **Gender.** Unless the context otherwise indicates, words importing the singular shall include the plural and vice versa and the use of the neuter, masculine or feminine gender is for convenience only and shall be deemed to mean and include all other genders.

12.10 **Further Assurances.** After the Combination, each Party shall take such further actions and execute and deliver such additional documents and instruments as may be reasonably requested by the other Party in order to perfect and complete the transactions specifically contemplated herein.

12.11 **Waiver of Terms.** Any of the terms or conditions of this Agreement may be waived at any time by the Party entitled to the benefit thereof, but only by a written notice signed by the Party waiving such terms or conditions. The waiver of any term or condition shall not be construed as a waiver of any other term or condition of this Agreement and shall be effective only in the specific instance and for the specific purpose for which given.

12.12 **Partial Invalidity.** In case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

12.13 **Exhibits and Schedules.** Any Party may set forth any disclosures required by a Schedule in a separate writing delivered to the other Parties that specifically makes reference to the applicable Section of this Agreement and the required schedule thereto. The Exhibits and Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. During the period from the Execution Date to the date that is ten (10) business days before the Closing Date (or such later date prior to the Closing Date upon which a breach of a representation or warranted is discovered by the issuing Party or noticed under Section 8.1(a) or Section 8.2(a), as applicable, by the non-issuing Party) (the “**Amended Disclosure Schedule Date**”), ThedaCare, on the one hand, and Froedtert, on the other hand, may, subject to Sections 8.1(g) and 8.2(g),

qualify any of its representations and warranties herein pursuant to a new Disclosure Schedule or amend any one or more of the Disclosure Schedules they delivered at the Execution Date by delivering one or more amended Disclosure Schedules (each, an “**Amended Disclosure Schedule**”) to the other Party.

12.14 **Non-Assignment.** No Party may assign its rights in this Agreement or delegate its duties under this Agreement to a third party without first obtaining the prior written consent of the other Party.

12.15 **No Third-Party Beneficiaries.** This Agreement shall not confer any rights or remedies upon any person other than the Parties and their respective successors and permitted assigns.

12.16 **Public Statement.** Neither Party will make any public announcement or official public statement or communication regarding concerning this Agreement and its execution, including any press release, without the prior written approval of the other Party. The Parties shall determine in advance, by mutual agreement and consent, the timing and content of any announcement, press release or other public statement concerning the Combination contemplated by this Agreement. The Parties agree to coordinate the timing and messaging of communications concerning this Agreement to their respective employee and medical staff communities and leadership.

12.17 **Waiver of Trial by Jury.** EACH PARTY HEREBY WAIVES ITS RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY SUIT, ACTION OR PROCEEDING IN CONNECTION WITH ANY MATTER RELATING TO THIS AGREEMENT.

12.18 **Equitable Relief.** The Parties acknowledge that a breach or threatened breach of Article 7, Section 9.1 and Section 12.16 of this Agreement by a Party would cause the non-breaching Parties to suffer immediate and irreparable harm that could not be fully remedied with the payment of monetary damages. As such, in addition to any other remedies available, a non-breaching Party shall be entitled to specific performance, preliminary and permanent injunctive relief, and other available equitable remedies to restrain a breach or threatened breach of this Agreement by another Party, either pending or following a trial on the merits, and without the need to post bond or other security.

12.19 **Survival.** Article 10 (to the extent applicable following the Closing) and Sections 7.4, 12.2, 12.3, 12.6, 12.11, 12.12, 12.14, 12.15, 12.16, 12.17 and 12.18 shall survive the Closing and the consummation of the Combination, but all other provisions hereof shall be extinguished upon the Closing without further liability by either Party and the consummation of the Combination and shall not survive such Closing and consummation. Without limiting the generality of the foregoing, the representations and warranties set forth in Article 6 shall be extinguished upon the Closing without further liability by either Party and consummation of the Combination and shall not survive such Closing and consummation.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have executed or caused this Agreement to be executed on the day and year first above written.

FROEDTERT HEALTH, INC.

DocuSigned by:
Catherine Jacobson
By: _____
Name: Catherine Jacobson
Title: Chief Executive Officer

THEDACARE, INC.

Imran Andrabi
By: _____
Name: Imran Andrabi, M.D.
Title: Chief Executive Officer