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September 15, 2023

Via Online OCI Licensing Application Form

Christopher J. Martin, CPA, PIR
Insurance Financial Examiner - Principal
Division of Financial Regulation
Office of the Commissioner of Insurance
125 S. Webster St.
Madison, WI 53702

Re: In the Matter of the Acquisition of Control of Network Health Plan (NAIC #95737) and Network Health Insurance Corporation (NAIC #15087) by ThedaCare, Inc.

Dear Chris:

Following up on our discussions, ThedaCare, Inc., a Wisconsin non-profit corporation ("ThedaCare") and Froedtert Health, Inc., a Wisconsin non-profit corporation ("Froedtert") have entered into a Combination Agreement dated August 29, 2023 (the "Agreement") under which the two organizations will further their current work together to close care gaps, recruit and retain talent, develop innovations to meet patient needs and advance their respective legacies of clinical excellence and community focus. As you are aware, Froedtert is the ultimate controlling person of Network Health Plan ("NHP") and Network Health Insurance Corporation ("NHIC" and, together with NHP, "Network Health"), and under the Agreement, ThedaCare will appoint seven of the 18 directors of Froedtert. Therefore, ThedaCare will acquire "control" over Network Health as defined in Wis. Stat. § 600.03(13) (the "Proposed Acquisition").

On behalf of ThedaCare, we are pleased to submit the attached Form A Statement Regarding the Acquisition of Control of a Domestic Insurer (the "Form A") seeking approval of the Wisconsin Office of the Commissioner of Insurance ("OCI"), pursuant to Wis. Stat. § 611.72, Wis. Stat. § 617.21(1) and Wis. Admin. Code § Ins 40.02, of the acquisition by ThedaCare of control of Network Health. Included as part of the Form A is a Consent to Jurisdiction for Froedtert, ThedaCare, and Network Health, Inc., respectively, in accordance with Wis. Stat. § 617.11(5). ThedaCare is also submitting a confidential supplement to the Form A under separate cover. Additionally, Network Health is submitting a confidential supplement to the Form A under

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separate cover. ThedaCare has delivered a copy of the Form A to Network Health, as required by Wis. Admin. Code § Ins 40.02(1)(b)1, by sending a copy of this letter and the enclosed Form A to Michael Lappin.

ThedaCare respectfully requests that OCI determine that the information provided in Item 12(c)(v) of the Form A shows that a pre-acquisition notification is not applicable pursuant to Wis. Admin. Code § Ins 40.02(1)(b)1.

In connection with the Proposed Acquisition, Froedtert and ThedaCare filed notifications pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. The waiting period for the filings expired on August 7, 2023. The Wisconsin Department of Justice (the “Department”) also reviewed the transaction. On August 30, 2023, the parties were advised that the Department had no further questions, indicating that it had closed its investigation.

If you have any questions, please do not hesitate to contact me at (608) 283-2434 or at William.Toman@Quarles.com. Otherwise, we look forward to working with the OCI to obtain approval of this transaction. The parties hope to close this acquisition by the end of the fourth quarter. Thank you for your consideration.

Very truly yours,

QUARLES & BRADY LLP



William J. Toman

Enclosures

cc(w/enc.): Jenna E. Walker, JD, CHC, ThedaCare, Inc.
Paul T. Van Den Heuvel, ThedaCare, Inc.
Amy L. Marquardt, Froedtert Health, Inc.
Mike Lappin, Network Health Plan