

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

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FILER

Privia Health Group, Inc.

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SIC: **8000** Health services

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

PRIVIA HEALTH GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

81-3599420

(I.R.S. Employer
Identification No.)

950 N. Glebe Rd., Suite 700
Arlington, VA 22203
(571) 366-8850

(Address of Principal Executive Offices, Including Zip Code)

**Privia Health Group, Inc. 2021 Omnibus Incentive Plan
Second Amended and Restated PH Group Parent Corp. Stock Option Plan**

(Full title of the plan)

Thomas Bartum
Executive Vice President and General Counsel
950 N. Glebe Rd., Suite 700
Arlington, VA 22203
(571) 366-8850

(Name, address and telephone number, including area code, of agent for service)

With a copy to:

Richard D. Truesdell, Jr.
Roshni Banker Cariello
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
(212) 450-4000

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

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee (3)
Common Stock, par value \$0.01 per share				
- Reserved for issuance under the Privia Health Group, Inc. 2021 Omnibus Incentive Plan	5,411,493	\$23.00	\$124,464,339	\$13,579.06
- Pursuant to stock options and restricted stock units outstanding under the Privia Health Group, Inc. 2021 Omnibus Incentive Plan	4,867,088	\$23.00	\$111,943,024	\$12,212.98
- Pursuant to stock options outstanding under the Second Amended and Restated PH Group Parent Corp. Stock Option Plan	18,300,959	\$23.00	\$420,922,057	\$45,922.60

This Registration Statement on Form S-8 (this "Registration Statement") covers shares of common stock, \$0.01 par value per share ("Common Stock"), of Privia Health Group, Inc. (the "Company" or "Registrant") (i) authorized for issuance under the Privia Health Group, Inc. 2021 Omnibus Incentive Plan (the "2021 Plan"), (ii) authorized for issuance upon the exercise of outstanding (1) stock options and settlement of restricted stock units granted pursuant to the 2021 Plan and the Second Amended and Restated PH Group Parent Corp. Stock Option Plan (the "Stock Option Plan," and together with the 2021 Plan, the "Plans"), and (iii) pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), any additional shares of Common Stock that may become issuable under the Plans by reason of any stock dividend, stock split or other similar transaction.

Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) and Rule 457(c) under the Securities Act. The Proposed Maximum Offering Price Per Share is based on the price per share of the Registrant's proposed initial public offering.

(3) Rounded up to the nearest penny.

PART I

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of the Form S-8 instructions. The documents containing the information specified in Part I will be delivered to the participants in the Plans as required by Rule 428(b)(1).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents are incorporated herein by reference:

(a) The Registrant's prospectus, dated April 28, 2021, filed with the SEC pursuant to Rule 424(b) under the Securities Act, in connection with the Company's Registration Statement on Form S-1 (Registration No. 333-255086), as originally filed by the Company on April 7, 2021, and subsequently amended;

(b) All reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since the end of the fiscal year covered by the Registrant's Registration Statement on Form S-1 referred to in clause (a) above; and

(c) The description of the Registrant's capital stock which is contained in the Registrant's Registration Statement on Form 8-A (Registration No. 001-40365), dated April 26, 2021, including any amendments or supplements thereto.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, after the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered hereby have been

sold or which deregisters all securities then remaining unsold, are incorporated by reference in this Registration Statement and are a part hereof from the date of filing of such documents; except as to any portion of any future annual or quarterly report to stockholders or document or current report furnished under current Items 2.02 or 7.01 of Form 8-K that is not deemed filed under such provisions. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the General Corporation Law of the State of Delaware (the “DGCL”) provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending or completed actions, suits or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee or agent to the Registrant. The DGCL provides that Section 145 is not exclusive of other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or

otherwise. The Registrant’s certificate of incorporation provides for indemnification by the Registrant of its directors, officers and employees to the fullest extent permitted by the DGCL. The Registrant has entered into indemnification agreements with each of its current directors and executive officers to provide these directors and executive officers additional contractual assurances regarding the scope of the indemnification set forth in the Registrant’s certificate of incorporation and bylaws and to provide additional procedural protections. There is no pending litigation or proceeding involving a director or executive officer of the Registrant for which indemnification is sought.

Section 102(b)(7) of the DGCL permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director’s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payments of dividends or unlawful stock purchases, redemptions or other distributions, or (iv) for any transaction from which the director derived an improper personal benefit. The Registrant’s certificate of incorporation provides for such limitation of liability.

The Registrant maintains standard policies of insurance under which coverage is provided (a) to its directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act, and (b) to the Registrant with respect to payments which may be made by the Registrant to such officers and directors pursuant to the above indemnification provision or otherwise as a matter of law.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number

[4.1 Amended and Restated Certificate of Incorporation of Privia Health Group, Inc. \(incorporated herein by reference to Exhibit 3.1 to Privia Health Group, Inc.’s Form S-1, filed on April 7, 2021 \(Registration No. 333-255086\)\)](#)

- [4.2 Amended and Restated By-Laws of Privia Health Group, Inc. \(incorporated herein by reference to Exhibit 3.2 to Privia Health Group, Inc.'s Form S-1, filed on April 7, 2021 \(Registration No. 333-255086\)\)](#)
- [5 Opinion of Davis Polk & Wardwell LLP \(filed herewith\)](#)
- [23.1 Consent of PricewaterhouseCoopers LLP \(filed herewith\)](#)
- [23.2 Consent of Davis Polk & Wardwell LLP \(included in Exhibit 5\)](#)
- [24 Powers of Attorney \(included in signature pages hereof\)](#)
- [99.1 Privia Health Group, Inc. 2021 Omnibus Incentive Plan \(filed herewith\)](#)
- [99.2 Second Amended and Restated PH Group Parent Corp. Stock Option Plan \(filed herewith\)](#)
- [99.3 Form of Non-Qualified Stock Option Agreement under the Second Amended and Restated PH Group Parent Corp. Stock Option Plan \(filed herewith\)](#)
- [99.4 Form of Amendment to Non-Qualified Stock Option Agreement under Second Amended and Restated PH Group Parent Corp. Stock Option Plan \(filed herewith\)](#)

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in this registration statement; and

(iii) To include any material information with respect to the Plans not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions referenced in Item 6 of this Registration Statement, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereunder, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Arlington, State of Virginia on the 28th day of April, 2021.

PRIVIA HEALTH GROUP, INC.

By: /s/ Thomas Bartrum
Name: Thomas Bartrum
Title: Executive Vice President and General Counsel

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below, constitutes and appoints Shawn Morris, Thomas Bartum and Parth Mehrotra, and each of them, our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, to do any and all acts and things and execute, in the name of the undersigned, any and all instruments which said attorneys-in-fact and agents may deem necessary or advisable in order to enable Privia Health Group, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the filing with the Securities and Exchange Commission of one or more registration statements on Form S-8 under the Securities Act of 1933, as amended, including, specifically, but without limitation, power and authority to sign the name of the undersigned to any such registration statement, and any amendments to any such registration statement (including post-effective amendments), and to file the same with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, to sign any and all applications, registration statements, notices or other documents necessary or advisable to comply with applicable state securities laws, and to file the same, together with other documents in connection therewith with the appropriate state securities authorities, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and to perform each and every act and thing requisite or necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
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<u>/s/ Shawn Morris</u> Shawn Morris	Chief Executive Officer and Director (principal executive officer)	April 28, 2021
<u>/s/ Parth Mehrotra</u> Parth Mehrotra	President and Chief Operating Officer (principal operating officer)	April 28, 2021
<u>/s/ David Mountcastle</u> David Mountcastle	Chief Financial Officer (principal financial and accounting officer)	April 28, 2021
<u>/s/ Jeff Bernstein</u> Jeff Bernstein	Director	April 28, 2021
<u>/s/ Jeff Butler</u> Jeff Butler	Director	April 28, 2021
<u>/s/ William M. Sullivan</u> William M. Sullivan	Director	April 28, 2021
<u>/s/ Will Sherrill</u> Will Sherrill	Director	April 28, 2021
<u>/s/ David King</u> David King	Director	April 28, 2021
<u>/s/ Thomas McCarthy</u> Thomas McCarthy	Director	April 28, 2021
<u>/s/ Patricia Maryland</u> Patricia Maryland	Director	April 28, 2021

New York	Paris
Northern California	Madrid
Washington DC	Tokyo
São Paulo	Beijing
London	Hong Kong

Davis Polk

Davis Polk & Wardwell LLP
 450 Lexington Avenue
 New York, NY 10017

212 450 4000 tel
 212 701 5800 fax

April 28, 2021
 Privia Health Group, Inc.
 950 N. Glebe Rd., Suite 700
 Arlington, VA 22203

Ladies and Gentlemen:

Privia Health Group, Inc., a Delaware corporation (the “**Company**”), has filed with the Securities and Exchange Commission a Registration Statement on Form S-8 (the “**Registration Statement**”) for the purpose of registering under the Securities Act of 1933, as amended (the “**Securities Act**”), (i) 5,411,493 shares of common stock, par value \$0.01 per share (the “**Common Stock**”) issuable pursuant to the Privia Health Group, Inc. 2021 Omnibus Incentive Plan (the “**2021 Plan**”), (ii) 4,867,088 shares of Common Stock issuable upon the exercise of stock options and the settlement of restricted stock units outstanding under the 2021 Plan (the “**2021 Plan Awards**”) and (iii) 18,300,959 shares of Common Stock issuable upon the exercise of stock options outstanding under the Second Amended and Restated PH Group Parent Corp. Stock Option Plan (the “**Option Plan Awards**”).

We, as your counsel, have examined originals or copies of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary or advisable for the purpose of rendering this opinion.

In rendering the opinion expressed herein, we have, without independent inquiry or investigation, assumed that (i) all documents submitted to us as originals are authentic and complete, (ii) all documents submitted to us as copies conform to authentic, complete originals, (iii) all signatures on all documents that we reviewed are genuine, (iv) all natural persons executing documents had and have the legal capacity to do so, (v) all statements in certificates of public officials and officers of the Company that we reviewed were and are accurate and (vi) all representations made by the Company as to matters of fact in the documents that we reviewed were and are accurate.

On the basis of the foregoing, we are of the opinion that the Common Stock issuable pursuant to the 2021 Plan, the 2021 Plan Awards and the Option Plan Awards have been duly authorized and, when and to the extent issued pursuant thereto upon receipt by the Company of the consideration for the Common Stock specified therein, will be validly issued, fully paid and non-assessable.

We are members of the Bar of the State of New York and the foregoing opinion is limited to the laws of the State of New York and the General Corporation Law of the State of Delaware.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Davis Polk & Wardwell LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Privia Health Group, Inc. of our report dated March 16, 2021, relating to the financial statements of Privia Health Group, Inc., which appears in Privia Health Group, Inc.'s Registration Statement (No. 333-255086) on Form S-1.

/s/ PricewaterhouseCoopers LLP

Baltimore, Maryland

April 28, 2021

PRIVIA HEALTH GROUP, INC. 2021 OMNIBUS INCENTIVE PLAN

Section 1. *Purpose.* The purpose of the Privia Health Group, Inc. 2021 Omnibus Incentive Plan (as amended from time to time, the “**Plan**”) is to motivate and reward employees and other individuals to perform at the highest level and contribute significantly to the success of Privia Health Group, Inc. (the “**Company**”), thereby furthering the best interests of the Company and its shareholders.

Section 2. *Definitions.* As used in the Plan, the following terms shall have the meanings set forth below:

- (a) “**Affiliate**” means any entity that, directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, the Company.
- (b) “**Award**” means any Option, SAR, Restricted Stock, RSU, Performance Award, Other Cash-Based Award or Other Stock-Based Award granted under the Plan.
- (c) “**Award Agreement**” means any agreement, contract or other instrument or document (including in electronic form) evidencing any Award granted under the Plan, which may, but need not, be executed or acknowledged by a Participant.
- (d) “**Beneficial Owner**” has the meaning ascribed to such term in Rule 13d-3 under the Exchange Act.
- (e) “**Beneficiary**” means a Person entitled to receive payments or other benefits or exercise rights that are available under the Plan in the event of a Participant’s death. If no such Person can be named or is named by a Participant, or if no Beneficiary designated by a Participant is eligible to receive payments or other benefits or exercise rights that are available under the Plan at a Participant’s death, such Participant’s Beneficiary shall be such Participant’s estate.
- (f) “**Board**” means the Board of Directors of the Company.
- (g) “**Cause**” is as defined in the Participant’s Service Agreement, if any, or if not so defined, means the Participant’s: (i) intentional wrongdoing, gross negligence or willful misconduct in the performance of the Participant’s duties or otherwise in respect of the Company or its Affiliates, (ii) willful, deliberate or negligent conduct that is materially injurious to the Company or its Affiliates; (iii) commission of, conviction of, plea of guilty to, or plea of *nolo contendere* to, (x) a felony or (y) any other criminal offense involving moral turpitude, fraud or dishonesty, (iv) commission of an act of fraud, embezzlement or misappropriation, in each case, against the Company or any Affiliate, (v) material breach of any policies of the Company or its Affiliates or (vi) material breach of any applicable Service Agreement.
- (h) “**Change in Control**” means the occurrence of any one or more of the following events:

(i) any Person, other than (A) any employee plan established by the Company or any Subsidiary, (B) the Company or any of its Affiliates, (C) an underwriter temporarily holding securities pursuant to an offering of such securities, or (D) an entity owned, directly or indirectly, by shareholders of the Company in substantially the same proportions as their ownership of the Company, is (or becomes, during any 12-month period) the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates other than in connection with the acquisition by the Company or its Affiliates of a business) representing 50% or more of the total voting power of the stock of the Company; *provided* that the provisions of this subsection (i) are not intended to apply to or include as a Change in Control any transaction that is specifically excepted from the definition of Change in Control under subsection (iii) below;

(ii) a change in the composition of the Board such that, during any 12-month period, the individuals who, as of the beginning of such period, constitute the Board (the “**Existing Board**”) cease for any reason to constitute at least 50% of the Board; *provided, however*, that any individual becoming a member of the Board subsequent to the beginning of such period whose election, or nomination for election by the Company’s shareholders, was approved by a vote of at least a majority of the Directors immediately prior to the date of such appointment or election shall be considered as though such individual were a member of the Existing Board; *provided further*, that, notwithstanding the foregoing, no individual whose initial assumption of

office occurs as a result of either an actual or threatened election contest (as such terms are used in Rule 14a-11 or Regulation 14A promulgated under the Exchange Act or successor statutes or rules containing analogous concepts) or other actual or threatened solicitation of proxies or consents by or on behalf of an individual, corporation, partnership, group, associate or other entity or Person other than the Board, shall in any event be considered to be a member of the Existing Board;

(iii) the consummation of a merger, amalgamation or consolidation of the Company with any other corporation or other entity, or the issuance of voting securities in connection with such a transaction pursuant to applicable stock exchange requirements; *provided* that immediately following such transaction the voting securities of the Company outstanding immediately prior thereto do not continue to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity of such transaction or parent entity thereof) 50% or more of the total voting power and total fair market value of the Company's stock (or, if the Company is not the surviving entity of such merger or consolidation, 50% or more of the total voting power and total fair market value of the stock of such surviving entity or parent entity thereof); and *provided, further*, that such a transaction effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from

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the Company or its Affiliates other than in connection with the acquisition by the Company or its Affiliates of a business) representing 50% or more of either the then-outstanding Shares or the combined voting power and total fair market value of the Company's then-outstanding voting securities shall not be considered a Change in Control; or

(iv) the sale or disposition by the Company of all or substantially all of the Company's assets in which any Person acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person) assets from the Company that have a total gross fair market value equal to more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions.

Notwithstanding the foregoing, (A) no Change in Control shall be deemed to have occurred if there is consummated any transaction or series of integrated transactions immediately following which the record holders of the Shares immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns substantially all of the assets of the Company immediately prior to such transaction or series of transactions, (B) no Change in Control shall be deemed to have occurred upon the acquisition of additional control of the Company by any Person that is considered to effectively control the Company. In no event will a Change in Control be deemed to have occurred if any Participant is part of a "group" within the meaning of Section 13(d)(3) of the Exchange Act that effects a Change in Control and (C) no Change in Control shall be deemed to have occurred upon the consummation of a transaction, transfer, reorganization or recapitalization in which the Shares of the Company held by Brighton Health Group Holdings, LLC are, after such transaction, transfer, reorganization or recapitalization, held by the current members and LLC unitholders of Brighton Health Group Holdings, LLC in proportion to their ownership interest in the LLC units of Brighton Health Group Holdings, LLC. Notwithstanding the foregoing or any provision of any Award Agreement to the contrary, for any Award that provides for accelerated distribution on a Change in Control of amounts that constitute "deferred compensation" (as defined in Section 409A of the Code), if the event that constitutes such Change in Control does not also constitute a change in the ownership or effective control of the Company, or in the ownership of a substantial portion of the Company's assets (in either case, as defined in Section 409A of the Code), such amount shall not be distributed on such Change in Control but instead shall vest as of such Change in Control and shall be distributed on the scheduled payment date specified in the applicable Award Agreement, except to the extent that earlier distribution would not result in the Participant who holds such Award incurring interest or additional tax under Section 409A of the Code.

(i) "**Code**" means the Internal Revenue Code of 1986, as amended from time to time, and the rules, regulations and guidance thereunder. Any reference to a provision in the Code shall include any successor provision thereto.

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(j) "**Committee**" means the compensation committee of the Board unless another committee is designated by the Board. If there is no compensation committee of the Board and the Board does not designate another committee, references herein to the "Committee" shall refer to the Board.

(k) “**Consultant**” means any individual, including an advisor, who is providing services to the Company or any Subsidiary or who has accepted an offer of service or consultancy from the Company or any Subsidiary.

(l) “**Director**” means any member of the Board.

(m) “**Effective Date**” means the date on which the registration statement covering the initial public offering of the Shares is declared effective by the Securities and Exchange Commission.

(n) “**Employee**” means any individual, including any officer, employed by the Company or any Subsidiary or any prospective employee or officer who has accepted an offer of employment from the Company or any Subsidiary, with the status of employment determined based upon such factors as are deemed appropriate by the Committee in its discretion, subject to any requirements of the Code or applicable laws.

(o) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended from time to time, and the rules, regulations and guidance thereunder. Any reference to a provision in the Exchange Act shall include any successor provision thereto.

(p) “**Fair Market Value**” means (i) with respect to Shares, the closing price of a Share on the trading day immediately preceding the date of determination (or, if there is no reported sale on such date, on the last preceding date on which any reported sale occurred), on the principal stock market or exchange on which the Shares are quoted or traded, or if Shares are not so quoted or traded, the fair market value of a Share as determined in good faith by the Committee, and (ii) with respect to any property other than Shares, the fair market value of such property determined by such methods or procedures as shall be established from time to time by the Committee.

(q) “**Good Reason**”, if applicable, is as defined in the Participant’s Service Agreement, if any, or if not so defined, means without the Participant’s consent, any of the following events or circumstances:

(i) any material reduction or decrease in Participant’s position, authorities or responsibilities;

(ii) any decrease in Participant’s base salary or target bonus opportunity;

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(iii) the relocation of Participant’s primary work site to a location more than thirty-five (35) miles from both the Company’s current location and Participant’s primary residence; or

(iv) any material breach of this Agreement by the Company.

Notwithstanding the foregoing, Good Reason shall not exist unless Participant has given the Company written notice of the applicable event or circumstance within thirty (30) days of the date Participant has actual knowledge thereof, which notice describes in reasonable detail the event or circumstance constituting such claimed breach and informs the Company that the Company is required to cure such breach (if curable) within thirty (30) days (the “**Company Cure Period**”) of the date of such notice, and such breach is not cured within the Company Cure Period. If Good Reason exists pursuant to the preceding sentence, Participant may resign for Good Reason after the end of the Company Cure Period (or, if such breach is not curable, after the date such notice is given), but no later than thirty (30) days after the end of the Company Cure Period.

(r) “**Incentive Stock Option**” means an option representing the right to purchase Shares from the Company, granted pursuant to Section 6, that meets the requirements of Section 422 of the Code.

(s) “**Non-Qualified Stock Option**” means an option representing the right to purchase Shares from the Company, granted pursuant to Section 6, that is not an Incentive Stock Option.

(t) “**Option**” means an Incentive Stock Option or a Non-Qualified Stock Option.

(u) “**Other Cash-Based Award**” means an Award granted pursuant to Section 11, including cash awarded as a bonus or upon the attainment of specified performance criteria or otherwise as permitted under the Plan.

(v) “**Other Service Provider**” means any individual or entity that provides services to the Company or any Subsidiary and that is eligible to be treated an “employee”, “consultant” or “advisor” under Form S-8 (or its successor registration statement), other than an Employee, Consultant or Director.

(w) “**Other Stock-Based Award**” means an Award granted pursuant to Section 11 that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Shares or factors that may influence the value of Shares, including convertible or exchangeable debt securities, other rights convertible or exchangeable into Shares, purchase rights for Shares, dividend rights or dividend equivalent rights or Awards with value and payment contingent upon performance of the Company or business units thereof or any other factors designated by the Committee.

(x) “**Participant**” means the recipient of an Award granted under the Plan.

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(y) “**Performance Award**” means an Award granted pursuant to Section 10.

(z) “**Performance Period**” means the period established by the Committee with respect to any Performance Award during which the performance goals specified by the Committee with respect to such Award are to be measured.

(aa) “**Person**” has the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a “group” as defined in Section 13(d) thereof.

(bb) “**Personal Data**” means (i) any data or information that relates to or is reasonably capable of being directly or indirectly associated with an identified or identifiable individual or household and (ii) any other data or information that is otherwise considered “personal data,” “personal information,” “personally identifiable information,” or any term of comparable intent, under applicable laws or regulations relating to the collection, use, transfer, deletion, protection or other processing of such data or information.

(cc) “**Pre-IPO Plan**” means the 2018 Second Amended & Restated PH Group Parent Corp. Stock Option Plan.

(dd) “**Restricted Stock**” means any Share subject to certain restrictions and forfeiture conditions, granted pursuant to Section 8.

(ee) “**RSU**” means a contractual right granted pursuant to Section 9 that is denominated in Shares. Each RSU represents a right to receive the value of one Share (or a percentage of such value) in cash, Shares or a combination thereof. Awards of RSUs may include the right to receive dividend equivalents.

(ff) “**SAR**” means a right granted pursuant to Section 7 to receive upon exercise by the Participant or settlement, in cash, Shares or a combination thereof, the excess of (i) the Fair Market Value of one Share on the date of exercise or settlement over (ii) the exercise or hurdle price of the right on the date of grant.

(gg) “**Service Agreement**” means any employment, severance, consulting or similar agreement between the Company or any of its Affiliates and a Participant.

(hh) “**Share**” means a share of the Company’s common stock, \$0.01 par value.

(ii) “**Subsidiary**” means an entity of which the Company directly or indirectly holds all or a majority of the value of the outstanding equity interests of such entity or a majority of the voting power with respect to the voting securities of such entity. Whether employment by or service with a Subsidiary is included within the scope of the Plan shall be determined by the Committee.

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(jj) “**Substitute Award**” means an Award granted in assumption of, or in substitution for, an outstanding award previously granted by a company or other business acquired by the Company or with which the Company combines.

(kk) “**Termination of Service**” means, in the case of a Participant who is an Employee, cessation of the employment relationship such that the Participant is no longer an employee of the Company or any Subsidiary, or, in the case of a Participant who is

a Consultant, non-employee Director or Other Service Provider, the date the performance of services for the Company or any Subsidiary has ended; *provided, however*, that in the case of a Participant who is an Employee, the transfer of employment from the Company to a Subsidiary, from a Subsidiary to the Company, from one Subsidiary to another Subsidiary or, unless the Committee determines otherwise, the cessation of employee status but the continuation of the performance of services for the Company or a Subsidiary as a Consultant, Director or Other Service Provider shall not be deemed a cessation of service that would constitute a Termination of Service; *provided further* that a Termination of Service shall be deemed to occur for a Participant employed by, or performing services for, a Subsidiary when such Subsidiary ceases to be a Subsidiary unless such Participant's employment or service continues with the Company or another Subsidiary. Notwithstanding the foregoing, with respect to any Award subject to Section 409A of the Code (and not exempt therefrom), a Termination of Service occurs when a Participant experiences a "separation of service" (as such term is defined under Section 409A of the Code).

Section 3. *Eligibility.*

(a) Any Employee, Consultant, non-employee Director or Other Service Provider shall be eligible to be selected to receive an Award under the Plan, to the extent that an offer or receipt of an Award is permitted by applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations.

(b) Holders of equity compensation awards granted by a company that is acquired by the Company (or whose business is acquired by the Company) or with which the Company combines are eligible for grants of Substitute Awards under the Plan to the extent permitted under applicable regulations of any stock exchange on which the Company is listed.

Section 4. *Administration.*

(a) *Administration of the Plan.* The Plan shall be administered by the Committee. All decisions of the Committee shall be final, conclusive and binding upon all parties, including the Company, its shareholders, Participants and any Beneficiaries thereof. The Committee may issue rules and regulations for administration of the Plan.

(b) *Delegation of Authority.* To the extent permitted by applicable law, including under Section 157(c) of the Delaware General Corporation Law, the Committee may delegate to one or more officers of the Company some or all of its authority under the Plan, including the authority to grant Options and SARs or other Awards in the form

of Share rights (except that such delegation shall not apply to any Award for a Person then covered by Section 16 of the Exchange Act), and the Committee may delegate to one or more committees of the Board (which may consist of solely one Director) some or all of its authority under the Plan, including the authority to grant all types of Awards, in accordance with applicable law.

(c) *Authority of Committee.* Subject to the terms of the Plan and applicable law, the Committee (or its delegate) shall have full discretion and authority to: (i) designate Participants; (ii) determine the type or types of Awards (including Substitute Awards) to be granted to each Participant under the Plan; (iii) determine the number of Shares to be covered by (or with respect to which payments, rights or other matters are to be calculated in connection with) Awards; (iv) determine the terms and conditions of any Award and prescribe the form of each Award Agreement, which need not be identical for each Participant; (v) determine whether, to what extent, under what circumstances and by which methods Awards may be settled or exercised in cash, Shares, other Awards, other property, net settlement (including broker-assisted cashless exercise), or any combination thereof, or canceled, forfeited or suspended; (vi) determine whether, to what extent and under what circumstances cash, Shares, other Awards, other property and other amounts payable with respect to an Award under the Plan shall be deferred either automatically or at the election of the holder thereof or of the Committee; (vii) amend terms or conditions of any outstanding Awards; (viii) correct any defect, supply any omission and reconcile any inconsistency in the Plan or any Award, in the manner and to the extent it shall deem desirable to carry the Plan into effect; (ix) interpret and administer the Plan and any instrument or agreement relating to, or Award made under, the Plan; (x) establish, amend, suspend or waive such rules and regulations and appoint such agents, trustees, brokers, depositories and advisors and determine such terms of their engagement as it shall deem appropriate for the proper administration of the Plan and due compliance with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations; and (xi) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan and due compliance with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations. Notwithstanding anything to the contrary contained herein, the Board may, in its sole discretion, at any time and from time to time, grant Awards or administer the Plan. In any such case, the Board shall have all of the authority and responsibility granted to the Committee herein.

Section 5. *Shares Available for Awards.*

(a) Subject to adjustment as provided in Section 5(d) and except for Substitute Awards, the maximum number of Shares available for issuance under the Plan shall not exceed in the aggregate 10,278,581 Shares and the total number of Shares available for issuance under the Plan shall be increased on the first day of each Company fiscal year following the Effective Date in an amount equal to the least of (i) 5% of outstanding Shares on the last day of the immediately preceding fiscal year and (ii) such number of Shares as determined by the Committee in its discretion.

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(b) Shares underlying Substitute Awards and Shares remaining available for grant under a plan of an acquired company or of a company with which the Company combines (whether by way of amalgamation, merger, sale and purchase of shares or other securities or otherwise), appropriately adjusted to reflect the acquisition or combination transaction, shall not reduce the number of Shares remaining available for grant hereunder.

(c) If any Award is forfeited, cancelled, expires, terminates or otherwise lapses or is settled in cash, in whole or in part without the delivery of Shares, then the Shares covered by such Award shall again be available for grant under the Plan. The following will not again become available for issuance under the Plan: (i) any Shares withheld in respect of taxes relating to any Award and (ii) any Shares tendered or withheld to pay the exercise price of Options.

(d) In the event that the Committee determines that, as a result of any dividend or other distribution (other than an ordinary dividend or distribution), recapitalization, stock split, reverse stock split, reorganization, merger, amalgamation, consolidation, separation, rights offering, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Company, issuance of warrants or other rights to acquire Shares or other securities of the Company, issuance of Shares pursuant to the anti-dilution provisions of securities of the Company, or other similar corporate transaction or event affecting the Shares, or of changes in applicable laws, regulations or accounting principles, an adjustment is necessary in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, then the Committee shall, subject to Section 19 and applicable law, adjust equitably so as to ensure no undue enrichment or harm (including by payment of cash), any or all of:

(i) the number and type of Shares (or other securities) which thereafter may be made the subject of Awards, including the aggregate limits specified in Section 5(a) and Section 5(f);

(ii) the number and type of Shares (or other securities) subject to outstanding Awards;

(iii) the grant, acquisition, exercise or hurdle price with respect to any Award or, if deemed appropriate, make provision for a cash payment to the holder of an outstanding Award; and

(iv) the terms and conditions of any outstanding Awards, including the performance criteria of any Performance Awards;

provided, however, that the number of Shares subject to any Award denominated in Shares shall always be a whole number.

(e) Any Shares delivered pursuant to an Award may consist, in whole or in part, of authorized and unissued Shares or Shares acquired by the Company.

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(f) A Participant who is a non-employee Director may not receive compensation for any calendar year in excess of \$750,000 in the aggregate, including cash payments and Awards.

(g) Subject to adjustment as provided in Section 5(d)(i), the maximum number of Shares available for issuance with respect to Incentive Stock Options shall be 10,278,581.

Section 6. *Options.* The Committee is authorized to grant Options to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The exercise price per Share under an Option shall be determined by the Committee at the time of grant; *provided, however*, that, except in the case of Substitute Awards, such exercise price shall not be less than the Fair Market Value of a Share on the date of grant of such Option.

(b) The term of each Option shall be fixed by the Committee but shall not exceed 10 years from the date of grant of such Option. The Committee shall determine the time or times at which an Option becomes vested and exercisable in whole or in part.

(c) The Committee shall determine the methods by which, and the forms in which payment of the exercise price with respect thereto may be made or deemed to have been made, including cash, Shares, other Awards, other property, net settlement (including broker-assisted cashless exercise) or any combination thereof, having a Fair Market Value on the exercise date equal to the relevant exercise price.

(d) To the extent an Option is not previously exercised as to all of the Shares subject thereto, and, if the Fair Market Value of one Share is greater than the exercise price then in effect, then the Option shall be deemed automatically exercised immediately before its expiration.

(e) No grant of Options may be accompanied by a tandem award of dividend equivalents or provide for dividends, dividend equivalents or other distributions to be paid on such Options (except as provided under Section 5(d)).

(f) The terms of any Incentive Stock Option granted under the Plan shall comply in all respects with the provisions of Section 422 of the Code. Incentive Stock Options may be granted only to employees of the Company or of a parent or subsidiary corporation (as defined in Section 424 of the Code).

Section 7. *Stock Appreciation Rights*. The Committee is authorized to grant SARs to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

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(a) SARs may be granted under the Plan to Participants either alone (“freestanding”) or in addition to other Awards granted under the Plan (“tandem”) and may, but need not, relate to a specific Option granted under Section 6.

(b) The exercise or hurdle price per Share under a SAR shall be determined by the Committee; *provided, however*, that, except in the case of Substitute Awards, such exercise or hurdle price shall not be less than the Fair Market Value of a Share on the date of grant of such SAR.

(c) The term of each SAR shall be fixed by the Committee but shall not exceed 10 years from the date of grant of such SAR. The Committee shall determine the time or times at which a SAR may be exercised or settled in whole or in part.

(d) Upon the exercise of a SAR, the Company shall pay to the Participant an amount equal to the number of Shares subject to the SAR multiplied by the excess, if any, of the Fair Market Value of one Share on the exercise date over the exercise or hurdle price of such SAR. The Company shall pay such excess in cash, in Shares valued at Fair Market Value, or any combination thereof, as determined by the Committee.

(e) To the extent a SAR is not previously exercised as to all of the Shares subject thereto, and, if the Fair Market Value of one Share is greater than the exercise price then in effect, then the SAR shall be deemed automatically exercised immediately before its expiration.

(f) No grant of SARs may be accompanied by a tandem award of dividend equivalents or provide for dividends, dividend equivalents or other distributions to be paid on such SARs (except as provided under Section 5(d)).

Section 8. *Restricted Stock*. The Committee is authorized to grant Awards of Restricted Stock to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The Award Agreement shall specify the vesting schedule.

(b) Awards of Restricted Stock shall be subject to such restrictions as the Committee may impose, which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise, as the Committee may deem appropriate.

(c) Subject to the restrictions set forth in the applicable Award Agreement, a Participant generally shall have the rights and privileges of a shareholder with respect to Awards of Restricted Stock, including the right to vote such Shares of Restricted Stock and the right to receive dividends.

(d) The Committee may, in its discretion, specify in the applicable Award Agreement that any or all dividends or other distributions paid on Awards of Restricted Stock prior to vesting be paid either in cash or in additional Shares and either on a current

or deferred basis and that such dividends or other distributions may be reinvested in additional Shares, which may be subject to the same restrictions as the underlying Awards.

(e) Any Award of Restricted Stock may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration.

(f) The Committee may provide in an Award Agreement that an Award of Restricted Stock is conditioned upon the Participant making or refraining from making an election with respect to the Award under Section 83(b) of the Code. If a Participant makes an election pursuant to Section 83(b) of the Code with respect to an Award of Restricted Stock, such Participant shall be required to file promptly a copy of such election with the Company and the applicable Internal Revenue Service office.

Section 9. *RSUs*. The Committee is authorized to grant Awards of RSUs to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The Award Agreement shall specify the vesting schedule and the delivery schedule (which may include deferred delivery later than the vesting date).

(b) Awards of RSUs shall be subject to such restrictions as the Committee may impose, which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise, as the Committee may deem appropriate.

(c) An RSU shall not convey to a Participant the rights and privileges of a shareholder with respect to the Share subject to such RSU, such as the right to vote or the right to receive dividends, unless and until and to the extent a Share is issued to such Participant to settle such RSU.

(d) The Committee may, in its discretion, specify in the applicable Award Agreement that any or all dividend equivalents or other distributions paid on Awards of RSUs prior to vesting or settlement, as applicable, be paid either in cash or in additional Shares and either on a current or deferred basis and that such dividend equivalents or other distributions may be reinvested in additional Shares, which may be subject to the same restrictions as such Awards.

(e) Shares delivered upon the vesting and settlement of an RSU Award may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration.

(f) The Committee may determine the form or forms (including cash, Shares, other Awards, other property or any combination thereof) in which payment of the amount owing upon settlement of any RSU Award may be made.

Section 10. *Performance Awards*. The Committee is authorized to grant Performance Awards to Participants with the following terms and conditions and with

such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) Performance Awards may be denominated as a cash amount, number of Shares or units or a combination thereof and are Awards that may be earned upon achievement or satisfaction of performance conditions specified by the Committee. In addition, the Committee may specify that any other Award shall constitute a Performance Award by conditioning the grant to a Participant or the right of a Participant to exercise the Award or have it settled, and the timing thereof, upon achievement or satisfaction of such performance conditions as may be specified by the Committee. The Committee may use such business criteria and other measures of performance as it may deem appropriate in establishing any performance conditions. Subject to the terms of the Plan, the performance goals to be achieved during any Performance Period, the length of any Performance Period, the amount of any Performance Award granted and the amount of any payment or transfer to be made pursuant to any Performance Award shall be determined by the Committee.

(b) Performance criteria may be measured on an absolute (*e.g.*, plan or budget) or relative basis, and may be established on a corporate-wide basis, with respect to one or more business units, divisions, Subsidiaries or business segments, or on an individual basis. If the Committee determines that a change in the business, operations, corporate structure or capital structure of the Company, or the manner in which the Company conducts its business, or other events or circumstances render the performance objectives unsuitable, the Committee may modify the performance objectives or the related minimum acceptable level of achievement, in whole or in part, as the Committee deems appropriate and equitable such that it does not provide any undue enrichment or harm. Performance measures may vary from Performance Award to Performance Award and from Participant to Participant, and may be established on a stand-alone basis, in tandem or in the alternative. The Committee shall have the power to impose such other restrictions on Awards subject to this Section 10(b) as it may deem necessary or appropriate to ensure that such Awards satisfy all requirements of any applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations.

(c) Settlement of Performance Awards shall be in cash, Shares, other Awards, other property, net settlement, or any combination thereof, as determined in the discretion of the Committee.

(d) A Performance Award shall not convey to a Participant the rights and privileges of a shareholder with respect to the Share subject to such Performance Award, such as the right to vote (except as relates to Restricted Stock) or the right to receive dividends, unless and until and to the extent a Share is issued to such Participant to settle such Performance Award. The Committee, in its sole discretion, may provide that a Performance Award shall convey the right to receive dividend equivalents on the Shares subject to such Performance Award with respect to any dividends declared during the period that such Performance Award is outstanding, in which case, such dividend equivalent rights shall accumulate and shall be paid in cash or Shares on the settlement date of the Performance Award, subject to the Participant's earning of the Shares with

respect to which such dividend equivalents are paid upon achievement or satisfaction of performance conditions specified by the Committee. Shares delivered upon the vesting and settlement of a Performance Award may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration. For the avoidance of doubt, unless otherwise determined by the Committee, no dividend equivalent rights shall be provided with respect to any Shares subject to Performance Awards that are not earned or otherwise do not vest or settle pursuant to their terms.

(e) The Committee may, in its discretion, increase or reduce the amount of a settlement otherwise to be made in connection with a Performance Award.

Section 11. *Other Cash-Based Awards and Other Stock-Based Awards.* The Committee is authorized, subject to limitations under applicable law, to grant Other Cash-Based Awards (either independently or as an element of or supplement to any other Award under the Plan) and Other Stock-Based Awards. The Committee shall determine the terms and conditions of such Awards. Shares delivered pursuant to an Award in the nature of a purchase right granted under this Section 11 shall be purchased for such consideration, and paid for at such times, by such methods and in such forms, including cash, Shares, other Awards, other property, net settlement, broker-assisted cashless exercise or any combination thereof, as the Committee shall determine; *provided* that the purchase price therefor shall not be less than the Fair Market Value of such Shares on the date of grant of such right.

Section 12. *Effect of Termination of Service or a Change in Control on Awards.*

(a) The Committee may provide, by rule or regulation or in any applicable Award Agreement, or may determine in any individual case, the circumstances in which, and the extent to which, an Award may be exercised, settled, vested, paid or forfeited in the event of a Participant's Termination of Service prior to the end of a Performance Period or vesting, exercise or settlement of such Award.

(b) Subject to the last sentence of Section 2(kk) , the Committee may determine, in its discretion, whether, and the extent to which, (i) an Award will vest during a leave of absence, (ii) a voluntary reduction in service level (for example, from full-time to part-time employment) will cause a reduction, or other change, to an Award and (iii) a leave of absence or voluntary reduction in service will be deemed a Termination of Service.

(c) Except as provided in an Award Agreement, if the employment of a Participant is terminated without Cause or such Participant resigns for Good Reason following a Change in Control:

(i) any Award held by such Participant carrying a right to exercise that was not previously exercisable and vested shall become fully exercisable and vested; and

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(ii) the restrictions and forfeiture conditions applicable to any other Award held by such Participant shall lapse, such Awards shall be deemed fully vested, any performance conditions imposed with respect to Awards shall be deemed to be achieved as set forth in Section 12(e), and payment of such Awards shall be made in accordance with the terms of the Award Agreement.

(d) If an outstanding Award is not assumed, converted or replaced in connection with a Change in Control on an equivalent basis:

(i) any such Award carrying a right to exercise that was not previously exercisable and vested shall become fully exercisable and vested; and

(ii) the restrictions and forfeiture conditions applicable to any such Award shall lapse, such Awards shall be deemed fully vested, any performance conditions imposed with respect to such Awards shall be deemed to be achieved as set forth in Section 12(e), and payment of such Awards shall be made in accordance with the terms of the Award Agreement.

(e) *Change in Control and Performance Awards.* Unless the Committee specifies otherwise, upon the effectiveness of a Change in Control, any and all performance conditions that relate to outstanding Awards shall be determined based on the applicable performance criteria at the greater of target and maximum level of performance.

Section 13. *General Provisions Applicable to Awards.*

(a) Awards shall be granted for such cash or other consideration, if any, as the Committee determines; *provided* that in no event shall Awards be issued for less than such minimal consideration as may be required by applicable law.

(b) Awards may, in the discretion of the Committee, be granted either alone or in addition to or in tandem with any other Award or any award granted under any other plan of the Company. Awards granted in addition to or in tandem with other Awards, or in addition to or in tandem with awards granted under any other plan of the Company, may be granted either at the same time as or at a different time from the grant of such other Awards or awards.

(c) Subject to the terms of the Plan, payments or transfers to be made by the Company upon the grant, exercise or settlement of an Award may be made in the form of cash, Shares, other Awards, other property, net settlement, or any combination thereof, as determined by the Committee in its discretion at the time of grant, and may be made in a single payment or transfer, in installments or on a deferred basis, in each case in accordance with rules and procedures established by the Committee. Such rules and procedures may include provisions for the payment or crediting of reasonable interest on installment or deferred payments or the grant or crediting of dividend equivalents in respect of installment or deferred payments.

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(d) Except as otherwise provided in this Section 13(d), Awards shall not be transferable by a Participant other than at death pursuant to the Participant's last will and testament duly admitted to probate or, if the Participant dies intestate, by the applicable laws of descent and distribution or pursuant to a designation of a Beneficiary, and Awards shall be exercisable during the lifetime of a Participant only by such Participant or his guardian or legal representative. In addition, except as otherwise provided in this

Section 13(d), no rights under the Plan may be pledged, mortgaged, hypothecated, or otherwise encumbered, or be subject to the claims of creditors. The foregoing notwithstanding, an Award (or rights or interests therein) other than Incentive Stock Options and Awards in tandem with Incentive Stock Options may be transferable during a participant's lifetime, including without consideration, to a Participant's immediate family members (*i.e.*, such Participant's spouse, children, grandchildren, parents or siblings, as well as the Participant), to trusts for the benefit of one or more such immediate family members, and to partnerships in which such immediate family members are the only parties, to the trustees of one or more trusts for the benefit of one or more such immediate family members or other transfers deemed by the Committee to be not inconsistent with the purposes of the Plan.

(e) A Participant may designate a Beneficiary or change a previous Beneficiary designation by using forms and following procedures approved or accepted by the Committee for that purpose.

(f) All certificates, if any, for Shares and/or other securities delivered under the Plan pursuant to any Award or the exercise or settlement thereof shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the Securities and Exchange Commission, any stock market or exchange upon which such Shares or other securities are then quoted, traded or listed, and any applicable securities laws, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

(g) The Company will not be obligated to deliver any Shares under the Plan or remove restrictions from Shares previously delivered under the Plan until (i) all Award conditions have been met or removed to the Committee's satisfaction, (ii) as determined by the Committee, all other legal matters regarding the issuance and delivery of such Shares have been satisfied, including any applicable securities laws, stock market or exchange rules and regulations or accounting or tax rules and regulations and (iii) the Participant has executed and delivered to the Company such representations or agreements as the Committee deems necessary or appropriate to satisfy any applicable laws. The Company's inability to obtain authority from any regulatory body having jurisdiction, which the Committee determines is necessary to the lawful issuance and sale of any Shares, will relieve the Company of any liability for failing to issue or sell such Shares as to which such requisite authority has not been obtained.

(h) The Committee may impose restrictions on any Award with respect to non-competition, non-solicitation, confidentiality and other restrictive covenants, or requirements to comply with minimum share ownership requirements, as it deems

necessary or appropriate in its sole discretion, which such restrictions may be set forth in any applicable Award Agreement or otherwise.

Section 14. *Amendments and Terminations.*

(a) *Amendment or Termination of the Plan.* Except to the extent prohibited by applicable law and unless otherwise expressly provided in an Award Agreement or in the Plan, the Board may amend, alter, suspend, discontinue or terminate the Plan or any portion thereof at any time; *provided, however*, that no such amendment, alteration, suspension, discontinuation or termination shall be made without (i) shareholder approval if such approval is required by applicable law or the rules of the stock market or exchange, if any, on which the Shares are principally quoted or traded or (ii) subject to Section 5(d) and Section 12, the consent of the affected Participant, if such action would materially adversely affect the rights of such Participant under any outstanding Award, except (x) to the extent any such amendment, alteration, suspension, discontinuance or termination is made to cause the Plan to comply with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations or (y) to impose any "clawback" or recoupment provisions on any Awards (including any amounts or benefits arising from such Awards) in accordance with Section 18. Notwithstanding anything to the contrary in the Plan, the Committee may amend the Plan, or create sub-plans, in such manner as may be necessary or desirable to enable the Plan to achieve its stated purposes in any jurisdiction in a tax-efficient manner and in compliance with local rules and regulations.

(b) *Dissolution or Liquidation.* In the event of the dissolution or liquidation of the Company, each Award shall terminate immediately prior to the consummation of such action, unless otherwise determined by the Committee.

(c) *Terms of Awards.* The Committee may waive any conditions or rights under, amend any terms of, or amend, alter, suspend, discontinue or terminate any Award theretofore granted (including by substituting another Award of the same or a different type), prospectively or retroactively, without the consent of any relevant Participant or holder or Beneficiary of an Award; *provided, however*, that, subject to Section 5(d) and Section 12, no such action shall materially adversely affect the rights of any affected Participant or holder or Beneficiary under any Award theretofore granted under the Plan, except (x) to the extent any such action is made to cause the Plan or Award to comply with applicable law, stock market or exchange rules and regulations or accounting or tax

rules and regulations, or (y) to impose any “clawback” or recoupment provisions on any Awards (including any amounts or benefits arising from such Awards) in accordance with Section 18. The Committee shall be authorized to make adjustments in the terms and conditions of, and the criteria included in, Awards in recognition of events (including the events described in Section 5(d)) affecting the Company, or the financial statements of the Company, or of changes in applicable laws, regulations or accounting principles, whenever the Committee determines that such adjustments are appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan.

(d) *No Repricing.* Except as provided in Section 5(d), the Committee may not, without shareholder approval, seek to effect any re-pricing of any previously granted “underwater” Option, SAR or similar Award by: (i) amending or modifying the terms of the Option, SAR or similar Award to lower the exercise price; (ii) cancelling the underwater Option, SAR or similar Award and granting either (A) replacement Options, SARs or similar Awards having a lower exercise price or (B) Restricted Shares, RSUs, Performance Awards or Other Share-Based Awards in exchange; or (iii) cancelling or repurchasing the underwater Options, SARs or similar Awards for cash or other securities. An Option, SAR or similar Award will be deemed to be “underwater” at any time when the Fair Market Value of the Shares covered by such Award is less than the exercise price of the Award.

Section 15. *Miscellaneous.*

(a) No Employee, Consultant, non-employee Director, Other Service Provider, Participant or other Person shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of employees, Participants or holders or Beneficiaries of Awards under the Plan. The terms and conditions of Awards need not be the same with respect to each recipient. Any Award granted under the Plan shall be a one-time Award that does not constitute a promise of future grants. The Company, in its sole discretion, maintains the right to make available future grants under the Plan.

(b) The grant of an Award shall not be construed as giving a Participant the right to be retained in the employ of, or to continue to provide services to, the Company or any Affiliate. Further, the Company or any applicable Affiliate may at any time dismiss a Participant, free from any liability, or any claim under the Plan, unless otherwise expressly provided in the Plan or in any Award Agreement or in any other agreement binding on the parties. The receipt of any Award under the Plan is not intended to confer any rights on the receiving Participant except as set forth in the applicable Award Agreement.

(c) No payment pursuant to the Plan shall be taken into account in determining any benefits under any severance, pension, retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Affiliate, except to the extent otherwise expressly provided in writing in such other plan or an agreement thereunder.

(d) Nothing contained in the Plan shall prevent the Company or any Affiliate from adopting or continuing in effect other or additional compensation arrangements, including the grant of options and other stock-based awards, and such arrangements may be either generally applicable or applicable only in specific cases.

(e) The Company shall be authorized to withhold from any Award granted or any payment due or transfer made under any Award or under the Plan or from any compensation or other amount owing to a Participant the amount (in cash, Shares, other Awards, other property, net settlement, or any combination thereof) of applicable

withholding taxes due in respect of an Award, its exercise or settlement or any payment or transfer under such Award or under the Plan and to take such other action (including providing for elective payment of such amounts in cash or Shares by such Participant) as may be necessary to satisfy all obligations for the payment of such taxes and, unless otherwise determined by the Committee in its discretion, to the extent such withholding would not result in liability classification of such Award (or any portion thereof) pursuant to FASB ASC Subtopic 718-10.

(f) If any provision of the Plan or any Award Agreement is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction, or as to any Person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Award Agreement,

such provision shall be stricken as to such jurisdiction, Person or Award, and the remainder of the Plan and any such Award Agreement shall remain in full force and effect.

(g) Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and a Participant or any other Person. To the extent that any Person acquires a right to receive payments from the Company pursuant to an Award, such right shall be no greater than the right of any unsecured general creditor of the Company.

(h) No fractional Shares shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash or other securities shall be paid or transferred in lieu of any fractional Shares, or whether such fractional Shares or any rights thereto shall be canceled, terminated or otherwise eliminated.

(i) Awards may be granted to Participants who are non-United States nationals or employed or providing services outside the United States, or both, on such terms and conditions different from those applicable to Awards to Participants who are employed or providing services in the United States as may, in the judgment of the Committee, be necessary or desirable to recognize differences in local law, tax policy or custom. The Committee also may impose conditions on the exercise or vesting of Awards in order to minimize the Company's obligation with respect to tax equalization for Participants on assignments outside their home country.

Section 16. *Effective Date of the Plan.* The Plan shall be effective as of the Effective Date. Any Shares remaining available for future issuance under the Pre-IPO Plan as of the Effective Date shall not be available to be granted as of the Effective Date.

Section 17. *Term of the Plan.* No Award shall be granted under the Plan after the earliest to occur of (i) the 10-year anniversary of the Effective Date; (ii) the maximum number of Shares available for issuance under the Plan have been issued; or (iii) the Board terminates the Plan in accordance with Section 14(a). However, unless otherwise expressly provided in the Plan or in an applicable Award Agreement, any Award

theretofore granted may extend beyond such date, and the authority of the Committee to amend, alter, adjust, suspend, discontinue or terminate any such Award, or to waive any conditions or rights under any such Award, and the authority of the Board to amend the Plan, shall extend beyond such date.

Section 18. *Cancellation or "Clawback" of Awards.*

(a) The Committee may specify in an Award Agreement that a Participant's rights, payments and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include a Termination of Service with or without Cause (and, in the case of any Cause that is resulting from an indictment or other non-final determination, the Committee may provide for such Award to be held in escrow or abeyance until a final resolution of the matters related to such event occurs, at which time the Award shall either be reduced, cancelled or forfeited (as provided in such Award Agreement) or remain in effect, depending on the outcome), violation of material policies, breach of non-competition, non-solicitation, confidentiality or other restrictive covenants, or requirements to comply with minimum share ownership requirements, that may apply to the Participant, or other conduct by the Participant that is detrimental to the business or reputation of the Company and/or its Affiliates.

(b) The Committee shall have full authority to implement any policies and procedures necessary to comply with Section 10D of the Exchange Act and any rules promulgated thereunder and any other regulatory regimes. Notwithstanding anything to the contrary contained herein, any Awards granted under the Plan (including any amounts or benefits arising from such Awards) shall be subject to any clawback or recoupment arrangements or policies the Company has in place from time to time, and the Committee may, to the extent permitted by applicable law and stock exchange rules or by any applicable Company policy or arrangement, and shall, to the extent required, cancel or require reimbursement of any Awards granted to the Participant or any Shares issued or cash received upon vesting, exercise or settlement of any such Awards or sale of Shares underlying such Awards.

Section 19. *Section 409A of the Code.* With respect to Awards subject to Section 409A of the Code, the Plan is intended to comply with the requirements of Section 409A of the Code, and the provisions of the Plan and any Award Agreement shall be interpreted in a manner that satisfies the requirements of Section 409A of the Code, and the Plan shall be operated accordingly. If any provision of the Plan or any term or condition of any Award would otherwise frustrate or conflict with this intent, the provision, term or condition shall be interpreted and deemed amended so as to avoid this conflict. Notwithstanding anything in the Plan to the contrary, if

the Board considers a Participant to be a “specified employee” under Section 409A of the Code at the time of such Participant’s “separation from service” (as defined in Section 409A of the Code), and any amount hereunder is “deferred compensation” subject to Section 409A of the Code, any distribution of such amount that otherwise would be made to such Participant with respect to an Award as a result of such “separation from service” shall not be made

until the date that is six months after such “separation from service,” except to the extent that earlier distribution would not result in such Participant’s incurring interest or additional tax under Section 409A of the Code. If an Award includes a “series of installment payments” (within the meaning of Section 1.409A-2(b)(2)(iii) of the Treasury Regulations), a Participant’s right to such series of installment payments shall be treated as a right to a series of separate payments and not as a right to a single payment, and if an Award includes “dividend equivalents” (within the meaning of Section 1.409A-3(e) of the Treasury Regulations), a Participant’s right to such dividend equivalents shall be treated separately from the right to other amounts under the Award. Notwithstanding the foregoing, the tax treatment of the benefits provided under the Plan or any Award Agreement is not warranted or guaranteed, and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by a Participant on account of non-compliance with Section 409A of the Code.

Section 20. *Successors and Assigns.* The terms of the Plan shall be binding upon and inure to the benefit of the Company and any successor entity.

Section 21. *Data Protection.* In connection with the Plan, the Company may need to process Personal Data provided by the Participant to the Company or its Affiliates, third party service providers or others acting on the Company’s behalf. Examples of such Personal Data may include, without limitation, the Participant’s name, account information, social security number, tax number and contact information. The Company may process such Personal Data in its legitimate business interests for all purposes relating to the operation and performance of the Plan, including but not limited to:

- (a) administering and maintaining Participant records;
- (b) providing the services described in the Plan;
- (c) providing information to future purchasers or merger partners of the Company or any Affiliate, or the business in which such Participant works; and
- (d) responding to public authorities, court orders and legal investigations, as applicable.

The Company may share the Participant’s Personal Data with (i) Affiliates, (ii) trustees of any employee benefit trust, (iii) registrars, (iv) brokers, (v) third party administrators of the Plan, (vi) third party service providers acting on the Company’s behalf to provide the services described above or (vii) regulators and others, as required by law.

If necessary, the Company may transfer the Participant’s Personal Data to any of the parties mentioned above in a country or territory that may not provide the same protection for the information as the Participant’s home country. Any transfer of the Participant’s Personal Data to recipients in a third country will be made subject to appropriate safeguards or applicable derogations provided for under applicable law.

Further information on those safeguards or derogations can be obtained through, and other questions regarding this Section 21 may be directed to, the contact set forth in the Employee Privacy Notice (the “**Employee Privacy Notice**”) that previously has been provided by the Company or its applicable Affiliate to the Participant. The terms set forth in this Section 21 are supplementary to the terms set forth in the Employee Privacy Notice (which, among other things, further describes the rights of the Participant with respect to the Participant’s Personal Data); provided that, in the event of any conflict between the terms of this Section 21 and the terms of the Employee Privacy Notice, the terms of this Section 21 shall govern and control in relation to the Plan and any Personal Data of the Participant to the extent collected in connection therewith.

The Company will keep Personal Data collected in connection with the Plan for as long as necessary to operate the Plan or as necessary to comply with any legal or regulatory requirements.

Section 22. *Governing Law.* The Plan and each Award Agreement shall be governed by the laws of the State of Delaware, without application of the conflicts of law principles there.

**SECOND AMENDED AND RESTATED
PH GROUP PARENT CORP.
STOCK OPTION PLAN
(As Amended Through August 28, 2018)**

1. **Purpose.** The purpose of the Plan is to assist the Company to attract, retain, incentivize and motivate officers and employees of, consultants to, and non-employee directors providing services to, the Company and its Subsidiaries and to promote the success of the Company's business by providing such participating individuals with a proprietary interest in the performance of the Company. The Company believes that this incentive program will cause participating officers, employees, consultants and non-employee directors to increase their interest in the welfare of the Company, its Subsidiaries and Affiliates and to align those interests with those of the stockholders of the Company, its Subsidiaries and Affiliates.

2. **Definitions.** For purposes of the Plan:

2.1 "Adjustment Event" shall have the meaning ascribed to such term in Section 7.1.

2.2 "Affiliate" shall mean with respect to any entity, any entity that the Company, either directly or indirectly through one or more intermediaries, is in common control with, is controlled by or controls, each within the meaning of the Securities Act.

2.3 "Affiliated Physician" shall mean any licensed physician that: (i) is performing services on behalf of the Company or its Affiliate pursuant to a written agreement with the Company or such Affiliate, (ii) has an ownership interest in an Affiliate of the Company that performs professional services on its own behalf, or (iii) has a professional practice that is being managed by the Company or an Affiliate, provided, that, in each case, such licensed physician is providing services to the Company, an Affiliate or another entity that is a "service recipient" as defined in Treas. Reg. § 1.409A-1(g) such that common stock of the Company is "service recipient stock" as defined in Treas. Reg. § 1.409A-1(b).

2.4 "Assumed Options" shall mean options that were granted under the Plan pursuant to the Company's assumption of the Amended and Restated PH Group Holdings Corp. 2014 Stock Option Plan and outstanding options thereunder on August 11, 2016.

2.5 "Board" means the Board of Directors of the Company.

2.6 "Cause" shall mean, (a) if the Participant is a party to an employment or a severance agreement with the Company or one of its Subsidiaries or Affiliates, the occurrence of any circumstances defined as "Cause" in such employment or severance agreement, or (b) if the Participant is not a party to an employment or severance agreement with the Company or one of its Subsidiaries or Affiliates, (i) the Participant's indictment for, or conviction or entry of a plea of guilty or nolo contendere to (A) any felony or (B) any crime (whether or not a felony) involving moral turpitude, fraud, theft, breach of trust or other similar acts, whether of the United States or any state thereof or any similar foreign law to which the Participant may be subject, (ii) the Participant's being or having been engaged in conduct constituting breach of fiduciary duty, willful misconduct or negligence relating to the Company

or any of its Subsidiaries or Affiliates or the performance of the Participant's duties, (iii) the Participant's willful failure to (A) follow a reasonable and lawful directive of the Company or of the Subsidiary or Affiliate at which the Participant is employed or provides services, or of the Board, or (B) comply with any written rules, regulations, policies or procedures of the Company or a Subsidiary or Affiliate at which the Participant is employed or to which the Participant provides services which, if not complied with, would reasonably be expected to have more than a de minimis adverse effect on the business or financial condition of the Company or any of its Subsidiaries or Affiliates, (iv) the Participant's violation of any Restrictive Agreement to which the Participant is a party, or (v) the Participant's deliberate and continued failure to perform his or her material duties to the Company or any of its Subsidiaries or Affiliates.

2.7 "Change in Control" shall mean

(a) any transaction, whether in a single transaction or in a series of related transactions, with an Independent Third Party or group of Independent Third Parties, whether by sale of interests of Parent, merger, recapitalization, reorganization, combination, consolidation, or otherwise, pursuant to which any one or more of such Independent Third Parties, directly or indirectly, acquires (A) an aggregate number of Class A Units of Parent possessing the voting power to elect a majority of the members of Parent's Board of Managers and more than fifty percent (50%) of the aggregate number of Class A Units of Parent then outstanding or (B) assets constituting all or substantially all of the assets of Parent and its Subsidiaries (as determined on a consolidated basis), or

(b) any transaction, whether in a single transaction or in a series of related transactions, with an Independent Third Party or group of Independent Third Parties, whether by sale of capital stock of the Company, merger, recapitalization, reorganization, combination, consolidation, or otherwise, pursuant to which any one or more of such Independent Third Parties, directly or indirectly, acquires, (A) securities of the Company possessing at least fifty percent (50%) of the combined voting power of the outstanding voting securities of the Company or (B) assets constituting all or substantially all of the assets of the Company and its Subsidiaries (as determined on a consolidated basis).

For the avoidance of doubt, a transaction that is a Change in Control may but need not also be a Corporate Transaction or a Liquidity Event.

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

2.9 “Committee” means the Compensation Committee of the Board, unless otherwise specified by the Board, in which event the Committee shall be as specified by the Board, which Committee shall administer the Plan and perform the functions set forth herein. If there is no Compensation Committee and the Board does not specify otherwise, or if the Board elects to act as the Committee (generally or for any specific action), the Committee shall mean the Board.

2.10 “Company” means PH Group Parent Corp., a Delaware corporation, or any successor thereto.

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2.11 “Company Liquidity Event” means (i) any event immediately following which Parent, the Investor Related Parties and their respective Affiliates, directly or indirectly, beneficially own no capital stock of the Company or (ii) the sale of all or substantially all of the assets of the Company to one or more Independent Third Parties.

2.12 “Consultant” means any consultant or advisor who is a natural person and who renders services to the Company or a Subsidiary that (a) are not in connection with the offer and sale of the Company's securities in a capital raising transaction and (b) do not directly or indirectly promote or maintain a market for the Company's securities, but who is not an Employee or Director.

2.13 “Corporate Transaction” means (a) a merger, consolidation, reorganization, recapitalization or other similar change in the Company's capital stock, (b) a liquidation or dissolution of the Company or (c) a sale of all or substantially all of the assets or capital stock of the Company to an Independent Third Party.

2.14 “Director” means a member of the Board.

2.15 “Disability” means permanent and total disability as defined in Code Section 22(e)(3). A determination of Disability may be made by a physician selected or approved by the Committee and, in this respect, the Participant shall submit to any reasonable examination(s) required by such physician upon request. Notwithstanding the foregoing provisions of this Section 2.15, in the event any Option is considered to be “deferred compensation” as that term is defined under Section 409A of the Code, then, in lieu of the foregoing definition and to the extent necessary to comply with the requirements of Section 409A of the Code, the definition of “Disability” for purposes of such Option shall be the definition of “disability” provided for under Section 409A of the Code and the regulations or other guidance issued thereunder.

2.16 “Effective Date” means the date of the Plan's approval by the Board.

2.17 “Eligible Individual” means any Employee, Director, Consultant or Affiliated Physician.

2.18 “Employee” means any individual (i) performing services for the Company or a Subsidiary and designated as an employee of the Company or the Subsidiary on its payroll records or (ii) who is an employee of Brighton Health Management Corp., a Delaware corporation or Brighton Health Plan Services Holdings Corp., a Delaware corporation and its Subsidiaries

and who is providing services to the Company or its Subsidiaries. An individual shall not cease to be an Employee in the case of (a) any leave of absence approved by the Company or (b) transfers between locations of the Company or any Affiliate, or between the Company and any Affiliates.

2.19 “Fair Market Value” means, as of any date: (a) if the Shares are not listed or admitted to unlisted trading privileges on a nationally recognized stock exchange, the value of such Shares on that date, as determined by the Committee; or (b) if the Shares are listed or admitted to unlisted trading privileges on a nationally recognized stock exchange, the closing price of the Shares as reported on the principal nationally recognized stock exchange on which

the Shares are traded on such date, or if no Share prices are reported on such date, the closing price of the Shares on the next preceding date on which there were reported Share prices. Notwithstanding the foregoing, in the event of a transaction involving the equity or assets of Parent in which the value of the equity interests of Parent is determined, the determination of the Fair Market Value of the Shares is shall be made by the Board of Managers of Parent.

2.20 “Fully-Diluted Basis” means, as of a particular time and without duplication, the aggregate number of Class A Units of Parent outstanding at such time, determined by treating all outstanding options as having been exercised and by treating all convertible securities as having been converted (whether or not then convertible or convertible thereafter); provided, however, that in no event shall profits interest units of Parent be included in the determination of Fully Diluted Basis.

2.21 “Goldman Sachs” shall mean Goldman, Sachs & Co., together with The Goldman Sachs Group, Inc. (or any Person that succeeds to the business of The Goldman Sachs Group, Inc., substantially in its entirety), and its other Subsidiaries and Affiliates.

2.22 “GS Partner” means any Person who is a passive investor in any investments, funds, vehicles or accounts that are managed, sponsored or advised by the Investor or any of its Affiliates within the Merchant Banking Division of Goldman, Sachs & Co.

2.23 “Immediate Family Member” means, with respect to any member of Parent who is an individual, each parent, spouse or descendant (including those adopted) of such individual and each custodian or guardian of any property of one or more of such Persons in the capacity as such custodian or guardian.

2.24 “Independent Third Party” means any Person, directly or indirectly (including through such Person’s Affiliates), who, immediately prior to a contemplated transaction, (a) does not own in excess of 5% of Parent’s equity interests on a Fully-Diluted Basis (a “5% Owner”), (b) is not controlling, controlled by or under common control with, any such 5% Owner, (c) is not an Immediate Family Member of any such 5% Owner or a trust for the benefit of such 5% Owner, and/or such other Persons and (d) is not an Investor Related Party.

2.25 “Investor Related Parties” means, as applicable, any member of, or collectively, among Broad Street Principal Investments, L.L.C., a Delaware limited liability company, MBD 2013 Holdings, L.P., a Cayman Islands exempted limited partnership, and Bridge Street 2013 Holdings, L.P., a Cayman Islands exempted limited partnership, The Goldman Sachs Group, Inc., any GS Partner, and each of their respective Affiliates, and, in the case of each of the foregoing, each of their respective general partners, managers, directors, and employees.

2.26 “Liquidity Event” means a Company Liquidity Event or a Parent Liquidity Event.

2.27 “LLC Agreement” means the Second Amended and Restated Limited Liability Company Agreement of Parent dated August 29, 2014, as amended from time to time.

2.28 “Option” shall mean an option to purchase Shares granted or assumed under the Plan and, for the avoidance of doubt, shall include any Assumed Option.

2.29 “Option Agreement” means a written or electronic agreement between the Company and a Participant evidencing the grant of an Option and setting forth the terms and conditions thereof.

2.30 “Option Price” means the price at which a Share may be purchased pursuant to an Option.

2.31 “Parent” means Brighton Health Group Holdings, LLC, a Delaware limited liability company.

2.32 “Parent Liquidity Event” means (i) any event immediately following which the Investor Related Parties beneficially own no equity interests of Parent or (ii) the sale of all or substantially all of the assets of Parent to one or more Independent Third Parties

2.33 “Participant” means an Eligible Individual to whom an Option has been granted under the Plan.

2.34 “Person” means an individual, partnership, corporation, limited liability company, trust, joint venture, unincorporated association or other entity or association.

2.35 “Plan” means this Second Amended and Restated PH Group Parent Corp. Stock Option Plan, as amended from time to time.

2.36 “Plan Termination Date” means the date that is ten years after the Effective Date, unless the Plan is earlier terminated by the Board pursuant to Section 9.3 hereof.

2.37 “Restrictive Agreement” means any agreement between the Company or a Subsidiary and the Participant that contains non-competition, non-solicitation or confidentiality restrictions on such Participant.

2.38 “Securities Act” means the Securities Act of 1933, as amended.

2.39 “Shares” means the common stock, par value \$0.01 per share, of the Company and any other securities into which such shares are changed or for which such shares are exchanged.

2.40 “Subsidiary” means, in respect of the Parent or the Company, as applicable, a subsidiary company, whether now or hereafter existing, as defined in Sections 424(f) and (g) of the Code.

2.41 “Termination”, “Terminated” or “Terminates” shall mean (a) with respect to a Participant who is an Employee, the date such Participant ceases to be employed by the Company and its Subsidiaries or Affiliates, (b) with respect to a Participant who is a Consultant, the date such Participant ceases to provide services to the Company and its Subsidiaries, (c) with respect to a Participant who is a Director, the date such Participant ceases

to be a Director, or (d) with respect to a Participant who is an Affiliated Physician, the date on which (x) such Participant ceases to perform services on behalf of the Company and its Affiliates, (y) such Participant’s professional practice entity’s service relationship with the Company or any of its Affiliates terminates or (y) such Participant’s ownership interest in an Affiliate of the Company that performs professional services on its own behalf ceases, in each case, for any reason whatsoever (including by reason of death, Disability or adjudicated incompetency). Unless otherwise set forth in an Option Agreement, (a) if a Participant is both an Employee and a Director and terminates as an Employee but remains as a Director, the Participant will be deemed to have continued in employment without interruption and shall be deemed to have Terminated upon ceasing to be a Director and (b) if a Participant who is an Employee, Director or Affiliated Physician ceases to provide services in such capacity and becomes a Consultant, the Participant will thereupon be deemed to have been Terminated.

2.42 “Total Invested Capital” means the aggregate cost of all Shares acquired by Parent which as of August 28, 2018 equals \$207,000,000.

2.43 “Transaction Proceeds” means the aggregate proceeds paid or to be paid or distributed to Parent in respect of its Shares prior to or in connection with a Liquidity Event which, in the case of a Parent Liquidity Event, shall be the amount deemed to be paid to Parent pursuant to the penultimate sentence in Section 8.1. The amount of the Transaction Proceeds, including the

value of any non-cash consideration, paid or distributed prior to or in connection with the Liquidity Event, shall be determined by the Committee.

2.44 “Transaction Share Price” means the price per Share to be paid or distributed to the Company’s stockholders in the Corporate Transaction or Liquidity Event which, in the case of a Parent Liquidity Event, shall be the amount deemed to be paid to the Company’s stockholders pursuant to the penultimate sentence in Section 8.1. The value of any non-cash consideration paid or distributed in the Corporate Transaction or Liquidity Event shall be determined by the Committee.

3. Administration.

3.1 Committee; Procedure. The Plan shall be administered by the Committee, which shall hold meetings when it deems necessary and shall keep minutes of its meetings. The Committee shall have all of the powers necessary to enable it to carry out its duties under the Plan properly, including the power and duty to construe and interpret the Plan and to determine all questions arising under it. The Committee may correct any defect, supply any omission, or reconcile any inconsistency in the Plan or in any Option in the manner and to the extent it deems necessary to carry out the intent of the Plan. The Committee’s interpretations and determinations shall be final, binding and conclusive upon all Persons. The Committee may also establish, from time to time, such regulations, provisions, procedures, and conditions regarding the Options and granting of Options, which in its opinion may be advisable in administering the Plan. The acts of a majority of the total membership of the Committee at any meeting, or the acts approved in writing by all of its members, shall be the acts of the Committee.

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3.2 Board Reservation. The Board may, in its discretion, reserve to itself or exercise any or all of the authority and responsibility of the Committee hereunder. To the extent the Board has reserved to itself or exercises the authority and responsibility of the Committee, all references to the Committee in the Plan shall be to the Board.

3.3 Committee Powers. Subject to the express terms and conditions set forth herein, the Committee shall have the power from time to time to:

(a) select those Eligible Individuals to whom Options shall be granted under the Plan and the number of such Options to be granted and prescribe the terms and conditions (which need not be identical) of each such Option, including the exercise price per Share of each Option, the vesting schedule and the duration of each Option, and make any amendment or modification to any Option Agreement consistent with the terms of the Plan;

(b) construe and interpret the Plan and the Options granted hereunder, establish, amend and revoke rules and regulations for the administration of the Plan, including, but not limited to, correcting any defect, supplying any omission or reconciling any inconsistency in the Plan or in any Option Agreement in the manner and to the extent it shall deem necessary or advisable, including so that the Plan and the operation of the Plan comply any applicable provision of the Code and other applicable law, and otherwise make the Plan fully effective;

(c) determine the duration and purposes for leaves of absence which may be granted to a Participant on an individual basis without constituting a Termination for purposes of the Plan;

(d) terminate outstanding Options with the consent of the Participant or as provided in Section 8 without the Participant’s consent;

(e) exercise its discretion with respect to the powers and rights granted to it as set forth in the Plan; and

(f) generally, exercise such powers and perform such acts as are deemed necessary or advisable to promote the best interests of the Company with respect to the Plan.

3.4 Non-Uniform Determinations. The Committee’s determinations under the Plan need not be uniform and may be made by it selectively among Persons who receive, or are eligible to receive, Options (whether or not such Persons are similarly situated). Without limiting the generality of the foregoing, the Committee shall be entitled, among other things, to make non-uniform and selective determinations, and to enter into non-uniform and selective Option Agreements, as to the Eligible Individuals to receive Options under the Plan and the terms and provision of Options under the Plan. All decisions and determinations by the Committee in

the exercise of the above powers shall be final, binding and conclusive upon the Company, its Subsidiaries, the Participants and all other persons having any interest therein.

3.5 Indemnification. No member of the Committee shall be liable for any action, failure to act, determination or interpretation made in good faith with respect to the

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Plan or any transaction hereunder. The Company hereby agrees to indemnify each member of the Committee for all costs and expenses and, to the extent permitted by applicable law, any liability incurred in connection with defending against, responding to, negotiating for the settlement of or otherwise dealing with any claim, cause of action or dispute of any kind arising in connection with any actions in administering the Plan or in authorizing or denying authorization to any transaction hereunder.

4. **Stock Subject to the Plan.**

4.1 Aggregate Number of Shares Authorized for Issuance. Subject to any adjustment as provided in the Plan, the Shares that may be issued under the Plan may be, in whole or in part, authorized but unissued Shares or issued Shares which shall have been reacquired by the Company and held by it as treasury shares. The aggregate number of Shares that may be issued under the Plan shall not exceed 18,985,846, (i) with the number of Shares subject to Options (A) granted prior to April 19, 2018 or (B) denominated as “Base Pool Options” (collectively, (A) and (B), the “Base Pool”) not to exceed 15,923,611, and (ii) the number of Shares subject to Options denominated as “Super Tranche Pool Options” (the “Super Tranche Pool”) not to exceed 3,062,235.

4.2 Effect of the Expiration or Termination of Options. In the event that any outstanding Option or portion thereof expires, is cancelled, forfeited, or is otherwise terminated for any reason without having been exercised, the Shares allocable to the expired, cancelled, forfeited, or otherwise terminated portion of the Option may again be the subject of Options granted hereunder, with the Shares being returned to the Base Pool or the Super Tranche Pool based on whether the Option was originally a Base Pool Option or a Super Tranche Pool Option.

5. **Stock Options.**

5.1 Authority of Committee. The Committee may grant Options to Eligible Individuals in accordance with the Plan, the terms and conditions of the grant of which shall be set forth in an Option Agreement.

5.2 Option Price. The Option Price or the manner in which the exercise price is to be determined for Shares under each Option shall be determined by the Committee and set forth in the Option Agreement; *provided, however*, that the exercise price per Share under each Option shall not be less than 100% of the Fair Market Value of a Share on the date the Option is granted.

5.3 Maximum Duration. Options granted hereunder shall be for such term as the Committee shall determine; *provided* that an Option shall not be exercisable after the expiration of ten years from the date it is granted. The Committee may, subsequent to the granting of any Option, extend the period within which the Option may be exercised (including following a Participant’s Termination), but in no event shall the period be extended to a date that is later than the latest date upon which the Option could have expired pursuant to its original terms.

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5.4 Vesting/Exercisability. The Committee shall determine and set forth in the applicable Option Agreement the time or times at which an Option shall become vested and exercisable. The Committee may accelerate the exercisability of any Option or portion thereof at any time.

5.5 Termination of Employment. The Option Agreement evidencing the grant of each Option shall set forth the terms and conditions applicable to such Option upon Termination, which shall, as the Committee may in its discretion, be determined at the time the Option is granted or at anytime thereafter, and which terms and conditions may include provisions regarding the treatment of an Option in the event of a Termination by reason of a divestiture of any Subsidiary or business unit or other assets of the Company or any Subsidiary.

5.6 Method of Exercise. The exercise of an Option shall be made only by giving notice in the form and to the Person designated by the Company, specifying the number of Shares to be exercised and, to the extent applicable, accompanied by payment therefor and otherwise in accordance with the Option Agreement pursuant to which the Option was granted *provided*, that, the Company may require that a Participant provide notice of intent to exercise an Option prior to such exercise. The Option Price for any Shares purchased pursuant to the exercise of an Option shall be paid in any or any combination of the following forms: (a) cash or its equivalent (e.g., a check) or (b) if permitted by the Committee and set forth in the Option Agreement, the transfer, either actually or by attestation, to the Company of Shares that have been held by the Participant for at least six months prior to the exercise of the Option, such transfer to be upon such terms and conditions as determined by the Committee or (c) if permitted by the Committee and set forth in the Option Agreement through Share withholding as a result of which the number of Shares issued upon exercise of an Option would be reduced by a number of Shares having a Fair Market Value equal to the Option Price. Any Shares transferred to the Company as payment of the exercise price under an Option shall be valued at their Fair Market Value on the last business day preceding the date of exercise of such Option. If requested by the Committee, the Participant shall deliver the Option Agreement evidencing the Option to the Company, which shall endorse thereon a notation of such exercise and return such Option Agreement to the Participant. No fractional Shares (or cash in lieu thereof) shall be issued upon exercise of an Option and the number of Shares that may be purchased upon exercise shall be rounded to the nearest number of whole Shares.

5.7 Exercise by the Participant. In addition, except as provided in the Option Agreement, Options granted under the Plan shall be exercisable only by the Participant or the Participant's Beneficiary (as defined below) or legal representative. The Company may require proof satisfactory to it as to the right of the Beneficiary or legal representative to exercise the Option.

5.8 Rights of Participants. No Participant shall be deemed for any purpose to be the owner of any Shares subject to any Option unless and until (a) the Option shall have been exercised in accordance with the terms of the Option Agreement, (b) the Company shall have issued and delivered Shares to the Participant and (c) the Participant's name, or the name of his or her broker or other nominee, shall have been entered as a shareholder of record on the books of the Company. Thereupon, the Participant shall have full voting, dividend and other ownership rights with respect to such Shares, subject to such terms and conditions as may be set

forth in the applicable Option Agreement. The Option Agreement may contain such other conditions to the exercise of an Option as the Committee from time to time shall determine.

6. **Transferability of Options and Shares.**

6.1 Non-Transferability of Options. Except as set forth in Section 6.3 or as otherwise permitted by the Committee and as set forth in the applicable Option Agreement, either at the time of grant or at anytime thereafter, no Option shall be (i) sold, transferred or otherwise disposed of, (ii) pledged or otherwise hypothecated or (iii) subject to attachment, execution or levy of any kind; and any purported transfer, pledge, hypothecation, attachment, execution or levy in violation of this Section 6 shall be null and void.

6.2 Restrictions on Shares. The Committee may impose such restrictions on any Shares acquired by a Participant under the Plan as it may deem advisable, including, without limitation, transfer restrictions, minimum holding period requirements, restrictions under applicable federal securities laws, restrictions under the requirements of any stock exchange or market upon which such Shares are then listed or traded and restrictions under any blue sky or state securities laws applicable to such Shares.

6.3 Beneficiary Designation. Each Participant may, from time to time, name one or more individuals (each, a "Beneficiary") who may exercise any rights of the Participant under any Option granted under the Plan in the event of the Participant's death before he or she exercises any such rights or such Option is settled. Each such designation shall revoke all prior designations by the same Participant, shall be in a form prescribed by the Company, and will be effective only when filed by the Participant in writing with the Company during the Participant's lifetime. In the absence of any such designation or if under applicable law such designation is not valid or effective, rights, if any, to be exercised following the Participant's death shall be exercised by the Participant's estate.

7. **Adjustment upon Changes in Capitalization.**

7.1 In the event that (a) the outstanding Shares are changed into or exchanged for a different number or kind of shares of stock or other securities or other equity interests of the Company or another corporation or entity, whether through merger, consolidation, reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split, substitution of securities or other equity interests of the Company or other similar corporate event or transaction or (b) there is an extraordinary dividend or

distribution by the Company, in cash or property, in respect of its Shares or other capital stock or securities convertible into capital stock (any event described in (a) or (b), an “Adjustment Event”), the Committee shall determine the appropriate adjustments (if any) to (i) the maximum number and kind of shares of stock or other securities or other equity interests as to which Options may be granted under the Plan, (ii) the number and kind of Shares or other securities covered by any or all outstanding Options that have been granted under the Plan and (iii) the Option Price and any other terms of outstanding Options.

7.2 Any adjustment pursuant to Section 7.1 to any Option that is not subject to Section 409A of the Code, shall be made in a manner that would not subject the

Option to Section 409A of the Code and, with respect to any Option that is subject to Section 409A of the Code, in a manner that complies with Section 409A of the Code and all regulations and other guidance issued thereunder.

7.3 If, by reason of an Adjustment Event, pursuant to an Option, a Participant shall be entitled to, or shall be entitled to exercise the Option with respect to, new, additional or different shares of stock or securities of the Company or any other corporation or entity, such new, additional or different shares shall thereupon be subject to all of the terms, conditions and restrictions which were applicable to the Shares subject to the Option, prior to such Adjustment Event.

8. Effect of Certain Transactions.

8.1 Corporate Transactions / Liquidity Events. (a) Except as otherwise provided in the applicable Option Agreement, in the event of a Corporate Transaction or a Liquidity Event, all outstanding Options shall terminate upon the consummation of the Corporate Transaction or Liquidity Event, unless provision is made in connection with such transaction, in the sole discretion of the Committee or the parties to the Corporate Transaction or Liquidity Event, for the assumption or continuation of such Options by, or the substitution for such Option of new awards of, the surviving, or successor or resulting entity, or a parent or subsidiary thereof, with such adjustments as to the number and kind of shares or other securities or property subject to such new awards, if applicable, option exercise prices, and other terms of such new awards as the Committee or the parties to the Corporate Transaction or Liquidity Event shall agree. In the event that provision is made in writing as aforesaid in connection with a Corporate Transaction or Liquidity Event, the Plan and the unexercised Options theretofore granted or the new options or other awards substituted therefor shall continue in the manner and under the terms provided in such writing. Notwithstanding the foregoing, Options that are vested and exercisable (including those Options that would become vested and exercisable upon the consummation of the Corporate Transaction or Liquidity Event) shall not be terminated upon the consummation of the Corporate Transaction or Liquidity Event unless (i) the holders of affected Options are provided a period of at least fifteen (15) calendar days prior to the date of the consummation of the Corporate Transaction or Liquidity Event to exercise the Options or (ii) the holders of affected Options are provided payment (in cash or other consideration in connection with the consummation of the Corporate Transaction or Liquidity Event, or, to the extent permitted by Section 409A of the Code, on a deferred basis) in respect of each Share covered by the Option being terminated an amount equal to the excess, if any, of the Transaction Share Price over the Option Price of the Option. In the case of a Parent Liquidity Event, the Committee shall determine the Transaction Share Price or the Transaction Proceeds, as applicable, deemed to be paid to Parent based on the amount paid or distributed to the Parent’s equity holders that is attributable to the Company. For the avoidance of doubt, with respect to any Option for which the Option Price is greater than the Transaction Share Price, the Option may be terminated without any payment therefor.

(b) Without limiting the generality of the foregoing or being construed as requiring any such action, in connection with any Corporate Transaction or Liquidity Event the Committee may, in its sole and absolute discretion, cause any of the following actions to be taken effective upon or at any time prior to the Corporate Transaction or Liquidity Event (and

any such action may be made contingent upon the occurrence of the Corporate Transaction or Liquidity Event):

(i) cause any or all unvested Options to become fully vested and immediately exercisable and/or provide the Participants a reasonable period of time prior to the date of the consummation of the Corporate Transaction or Liquidity Event to exercise the Options; or

(ii) provide the holders of unvested Options a payment (in cash and/or other consideration) in respect of each Share covered by the Option being terminated in an amount equal to all or a portion of the excess, if any, of the Transaction Share Price over the Option Price of the Option.

8.2 Dissolution or Liquidation. In the event of a proposed dissolution or liquidation of the Company, the Committee shall notify each Optionee who holds an Option as soon as practicable prior to the effective date of such proposed transaction and each Optionee shall be entitled to exercise the vested portion of such Option or any portion thereof prior to the effective time of such dissolution or liquidation; provided that the Committee may, at its option, in lieu of exercise of such Options, provide the holders of affected Options payment (in cash and/or other substitute consideration) in respect of each Share covered by the Option that otherwise could be exercised an amount equal to the excess, if any, of the per Share price paid or distributed to stockholders in the transaction (the Fair Market Value of any non-cash consideration to be determined by the Committee in good faith) over the Option Price. The Committee in its sole and absolute discretion may also permit an Optionee to exercise the unvested portion of his or her Option or any portion thereof prior to such dissolution or liquidation. To the extent it has not been previously exercised, an Option will terminate immediately prior to the consummation of such dissolution or liquidation.

8.3 Without limiting the generality of the foregoing or being construed as requiring any such action, in connection with any such Corporate Transaction, Liquidity Event or dissolution or liquidation of the Company:

(a) the Committee may, in its sole discretion, provide in the transaction agreement or otherwise for different treatment for different Options held by different Participants or held by the same Participant; or

(b) any action permitted under this Section 8 may be taken without the need for the consent of any Participant. To the extent a Corporate Transaction or Liquidity Event also constitutes an Adjustment Event and action is taken pursuant to this Section 8 with respect to an outstanding Option, such action shall conclusively determine the treatment of such Option in connection with such Corporate Transaction or Liquidity Event notwithstanding any provision of the Plan to the contrary (including Section 7).

(c) to the extent the Committee chooses to make payments to affected Participants pursuant to Section 8.1(a)(ii), Section 8.1(b)(ii) or Section 8.2, any Participant who has not returned any letter of transmittal or similar acknowledgment delivered to the Participant that the Committee requires be signed in connection with such payment within the time period

established by the Committee for returning any such letter or similar acknowledgement shall forfeit his or her right to any payment and his or her associated Options may be terminated without any payment therefor.

9. **Term; Plan Termination and Amendment of the Plan; Modification of Options.**

9.1 Effective Date and Duration of Plan. The Plan shall be effective on the Effective Date. The Plan shall terminate on the Plan Termination Date and no Option shall be granted after that date. The applicable terms of the Plan and any terms and conditions applicable to Options granted prior to the Plan Termination Date shall survive the termination of the Plan and continue to apply to such Options.

9.2 Stockholder Approval. The Plan shall be approved by the holders of a majority of the outstanding Shares of the Company entitled to vote by the later of (a) within 12 months before or after the Plan is adopted or (b) prior to or within 12 months of the grant of any Options under the Plan. Any grant of Options under the Plan which occurs before stockholder approval is obtained shall be rescinded if stockholder approval is not obtained in the manner described in the preceding sentence.

9.3 Plan Amendment or Plan Termination. The Board may earlier terminate the Plan and the Board may at any time and from time to time amend, modify or suspend the Plan; provided, however, that:

(a) no such amendment, modification, suspension or termination shall impair or adversely affect the rights of a Participant with respect to any Options theretofore granted under the Plan, except with the consent of the Participant, nor shall any amendment, modification, suspension or termination deprive any Participant of any Shares which he or she may have acquired through or as a result of the Plan; and

(b) to the extent necessary under any applicable law, regulation or exchange requirement, no other amendment shall be effective unless approved by the shareholders of the Company in accordance with applicable law, regulation or exchange requirement.

9.4 Modification of Options. No modification of an Option shall adversely alter or impair any rights or obligations under the Option without the consent of the Participant.

10. **Non-Exclusivity of the Plan.**

The adoption of the Plan by the Board shall not be construed as amending, modifying or rescinding any previously approved incentive arrangement or as creating any limitations on the power of the Board to adopt such other incentive arrangements as it may deem desirable, including, without limitation, the granting of stock Options otherwise than under the Plan, and such arrangements may be either applicable generally or only in specific cases.

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11. **Limitation of Liability.**

As illustrative of the limitations of liability of the Company, but not intended to be exhaustive thereof, nothing in the Plan shall be construed to:

- (a) give any person any right to be granted an Option other than at the sole discretion of the Committee;
- (b) limit in any way the right of the Company or any of its Subsidiaries to terminate the employment of or the provision of services by any person at any time;
- (c) be evidence of any agreement or understanding, express or implied, that the Company will pay any Person at any particular rate of compensation or for any particular period of time; or
- (d) be evidence of any agreement or understanding, express or implied, that the Company will employ any Person at any particular rate of compensation or for any particular period of time.

12. **Regulations and Other Approvals; Governing Law.**

12.1 Governing Law. Except as to matters of federal law, this Plan shall in all respects be governed by, and construed in accordance with, the laws (excluding conflict of laws rules and principles) of the State of Delaware applicable to agreements made and to be performed entirely within such State, including all matters of construction, validity and performance.

12.2 Compliance with Law.

(a) The obligation of the Company to deliver Shares with respect to Options granted under the Plan shall be subject to all applicable laws, rules and regulations, including all applicable federal and state securities laws, and the obtaining of all such approvals by governmental agencies as may be deemed necessary or appropriate by the Committee.

(b) The Board may make such changes as may be necessary or appropriate to comply with the rules and regulations of any government authority.

(c) Each grant of an Option and the issuance of Shares or other settlement of the Option are subject to compliance with all applicable federal, state and foreign law. Each Option Agreement shall contain all provisions required by applicable federal, state and foreign securities laws in order to enable the Company to avail itself of any necessary exemptions from registration under such laws. Notwithstanding anything herein or in any Option Agreement pursuant to which Options are granted to the contrary, the Company shall not be required to issue Shares pursuant to the exercise of any Option granted under the Plan unless the Company's counsel has advised the Company that such exercise and issuance comply with all applicable laws including, without limitation, all applicable federal, state and foreign securities laws. The Company shall be under no obligation to register for sale under the

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Securities Act, or any other applicable state or foreign law any of the Shares to be offered or sold under the Plan. If the Shares offered for sale or sold under the Plan are offered or sold pursuant to an exemption from registration under the Securities Act or any other applicable state or foreign law, the Company may restrict the transfer of such Shares and may legend the certificates representing such Shares in such manner as it deems advisable to ensure the availability of any such exemption.

12.3 Transfers of Plan Acquired Shares. Notwithstanding anything contained in the Plan or any Option Agreement to the contrary, in the event that the disposition of Shares acquired pursuant to the Plan is not covered by a then current registration statement under the Securities Act and is not otherwise exempt from such registration, such Shares shall be restricted against transfer to the extent required by the Securities Act and Rule 144 or other regulations promulgated thereunder. The Committee may require any individual receiving Shares pursuant to an Option granted under the Plan, as a condition precedent to receipt of such Shares, to represent and warrant to the Company in writing that the Shares acquired by such individual are acquired without a view to any distribution thereof and will not be sold or transferred other than pursuant to an effective registration thereof under the Securities Act or pursuant to an exemption applicable under the Securities Act or the rules and regulations promulgated thereunder. The certificates evidencing any of such Shares shall be appropriately amended or have an appropriate legend placed thereon to reflect their status as restricted securities as aforesaid.

13. **Miscellaneous.**

13.1 No Employment Rights. Nothing in the Plan or in any Option Agreement shall (a) confer on any Person any right to continue in the employ of or continue any business relationship with the Company, any Subsidiary or successor, (b) affect the right of the Company or any Subsidiary or successor to Terminate any Person at any time, or (c) be deemed a waiver or modification of any provision contained in any agreement between an Employee, Director, or Consultant and the Company or any Subsidiary.

13.2 Forfeiture Events; Clawback. The Committee may specify in an Option Agreement that the Participant's rights, payments and benefits with respect to an Option shall be subject to reduction, cancellation, forfeiture, clawback or recoupment upon the occurrence of certain specified events or as required by law, in addition to any otherwise applicable forfeiture provisions that apply to the Option.

13.3 Multiple Agreements. The terms of each Option may differ from other Options granted under the Plan at the same time or at some other time. The Committee may also grant more than one Option to a given Eligible Individual during the term of the Plan, either in addition to or in substitution for one or more Options previously granted to that Eligible Individual.

13.4 Withholding of Taxes. The Company or any of its Subsidiaries may withhold from any payment of cash or Shares to a Participant or other person under the Plan an amount sufficient to cover any withholding taxes which may become required with respect to such payment or take any other action it deems necessary to satisfy any income or other tax

withholding requirements as a result of the grant or exercise of any Option under the Plan. The Company or any of its Subsidiaries shall have the right to require the payment of any such taxes and require that any person furnish information deemed necessary by the Company or any of its Subsidiaries to meet any tax reporting obligation as a condition to exercise or before making any payment or the issuance or release of any Shares pursuant to an Option. If specified in an Option Agreement at the time of grant or otherwise approved by the Committee, a Participant may, in satisfaction of his or her obligation to pay withholding taxes in connection with the exercise, vesting or other settlement of an Option, elect to (a) make a cash payment to the Company equal to the withholding taxes or (b) (I) have withheld a portion of the Shares then issuable to him or her or (II) surrender Shares owned by the Participant prior to the exercise, vesting or other settlement of an Option, in the case of (b)(I) or b(II), having an aggregate Fair Market Value equal to the statutory minimum withholding tax rates.

13.5 Section 409A Compliance. All Options granted under the Plan are intended either not to be subject to Section 409A of the Code or, if subject to Section 409A of the Code, to be administered, operated and construed in compliance with Section 409A of the Code and all regulations and other guidance issued thereunder. Notwithstanding this or any other provision of the Plan to the contrary, the Committee may amend the Plan or any Option granted hereunder in any manner or take any other action that it determines, in its sole discretion, is necessary, appropriate or advisable (including replacing any Option) to cause the Plan or any Option granted hereunder to comply with Section 409A of the Code and all regulations and other guidance issued thereunder or to not be subject to Section 409A of the Code. Any such action, once taken, shall be deemed to be effective from the earliest date necessary to avoid a violation of Section 409A of the Code and shall be final, binding and conclusive on all Eligible Individuals and other individuals having

or claiming any right or interest under the Plan. Notwithstanding the foregoing, a Participant shall be solely responsible for, and nothing herein shall obligate the Company to pay for or on behalf of any Participant, any taxes imposed on such Participant under Section 409A in respect of any Option granted under the Plan.

13.6 Plan Unfunded. The Plan shall be unfunded. Except for reserving a sufficient number of authorized Shares to the extent required by law to meet the requirements of the Plan, the Company shall not be required to establish any special or separate fund or to make any other segregation of assets to assure payment of any Option granted under the Plan.

ANNEX A

(Provisions Applicable to Options Issued in California)

To the extent not in accordance with the foregoing plan, the following shall govern all Options granted and securities sold to residents of California:

1. Options shall be exercisable for not more than 120 months from the date the Option is granted.
2. Options granted pursuant to the plan shall not be transferred other than by will, by the laws of descent and distribution, to a revocable trust, or as permitted by Rule 701 of the Securities Act of 1933, as amended (17 C.F.R. 230.701).
3. The number of securities purchasable pursuant to any Option and the exercise price thereof and the number of securities allocated to any Participant pursuant to any other Option granted under the Plan, shall be proportionately adjusted in the event of a stock split, reverse stock split, stock dividend, recapitalization, combination, reclassification or other distribution of the issuer's equity securities without the receipt of consideration by the issuer, of or on the issuer's class or series of securities underlying the Option.
4. Unless the Participant's employment is terminated for cause as defined by applicable law, the right to exercise the Option in the event of termination of employment, to the extent that the Participant is entitled to exercise on the date employment terminates, shall continue until the earlier of the Option expiration date or (1) at least 6 months from the date of termination if termination was caused by death or disability, or (2) at least 30 days from the date of termination if termination was caused by other than death or disability.
5. No Options may be granted more than 10 years from the date the Plan or agreement is adopted or the date the Plan or agreement is approved by the issuer's security holders, whichever is earlier.

**SECOND AMENDED AND RESTATED
PH GROUP PARENT CORP.
STOCK OPTION PLAN**

**BASE OPTION POOL
NONQUALIFIED STOCK OPTION AGREEMENT**

THIS NONQUALIFIED STOCK OPTION AGREEMENT (the “Agreement”), effective as of the date of grant set forth on the signature page hereto (the “Date of Grant”), is between PH Group Parent Corp., a Delaware corporation (the “Company”), and the individual whose name is set forth on the signature page hereto (the “Optionee”).

W I T N E S S E T H:

1. Grant of Option.

(a) The Option. The Company hereby grants to the Optionee an option (the “Option”) to purchase all or any part of an aggregate number of Shares (the “Option Shares”), at an Option Price set forth on the signature page hereto (subject to adjustment as provided in the Second Amended and Restated PH Group Parent Corp. Stock Option Plan (the “Plan”) on the terms and conditions set forth in this Agreement and as otherwise provided in the Plan. The signature page hereto also sets forth the number of Option Shares subject to time-based vesting conditions pursuant to Section 2(b)(i) hereof (referred to as the “Time-Based Option” herein) and the number of Option Shares subject to performance-based vesting conditions pursuant to Section 2(b)(ii) hereof (referred to as the “Performance-Based Option” herein). For the avoidance of doubt, the Time-Based Option and the Performance-Based Option shall be treated as if they were each a separate option to purchase Option Shares, and each may be exercised individually, and this Agreement shall be construed accordingly. References hereinafter to the Option shall refer to the Time-Based Option and Performance-Based Option severally. This Option is not intended to be treated as an “incentive stock option,” as such term is defined in Section 422 of the Internal Revenue Code of 1986, as amended.

(b) Incorporation by Reference, Etc. The provisions of the Plan are hereby incorporated herein by reference. Except as otherwise expressly set forth herein, this Agreement shall be construed in accordance with the provisions of the Plan and any capitalized terms not otherwise defined in this Agreement shall have the meaning set forth in the Plan.

2. Terms and Conditions.

(a) Expiration Date. The Option shall expire at 11:59 p.m. Eastern Standard Time on the tenth anniversary of the Date of Grant (the “Expiration Date”); provided, however, that the Option may be earlier terminated as provided in Section 2(b), Section 2(c), Section 4 or Section 5 hereof.

(b) Vesting of Option.

(i) (A) Subject to the earlier termination or cancellation of the Time-Based Option as set forth herein or in the Plan and provided that the Optionee has not

Terminated prior to the applicable vesting date, the Time-Based Option shall become vested and exercisable as to twenty-five percent (25%) of the Option Shares on each of the first four anniversaries of the Vesting Commencement Date set forth on the signature page hereto.

(B) Notwithstanding the foregoing, upon the occurrence of a Change in Control or Liquidity Event prior to the Optionee’s Termination, any portion of the Time-Based Option not yet vested pursuant to Section 2(b)(i)(A) hereof shall become vested.

(ii) Performance-Based Option. The Performance-Based Option will become vested and exercisable only upon the occurrence of a Liquidity Event and only with respect to the percentage of the Performance-Based Option indicated in the table below based on the Transaction Proceeds received (or deemed to be received) by Brighton Health Group Holdings, LLC prior to or in connection with such Liquidity Event.

<u>Transaction Proceeds/Total Invested Capital</u>	<u>Percentage of Performance-Based Option Vested and Exercisable Upon a Liquidity Event</u>
<2.00x	0%
2.00x – 2.49x	25%
2.50x – 2.99x	60%
≥3.00x	100%

Any portion of the Performance-Based Option that is outstanding at the time of the occurrence of a Liquidity Event and that does not become vested and exercisable upon the occurrence of the Liquidity Event in accordance with the foregoing table shall terminate for no consideration upon the occurrence of such Liquidity Event.

(iii) The portion of the Option which has become vested and exercisable pursuant to Section 2(b)(i) or Section 2(b)(ii), as applicable, is hereinafter referred to as the “Vested Portion” and the portion of the Option that has not become so vested and exercisable is hereinafter referred to as the “Non-Vested Portion.”

(c) Termination of Employment.

(i) Subject to Section 4 hereof, if the Optionee’s employment Terminates for any reason other than for Cause,

(A) (1) the Non-Vested Portion of the Time-Based Option shall terminate on, and shall be of no further force and effect from and after, the date of such Termination, and (2) the Vested Portion of the Time-Based Option shall remain outstanding and may be exercised at any time during the Post-Termination Exercise Period; and

(B) (1) the Non-Vested Portion of the Performance-Based Option shall terminate on, and shall be of no further force and effect from and after, the date of such Termination, and (2) the Vested Portion of the Performance-Based Option shall remain outstanding and may be exercised at any time during the Post-Termination Exercise Period.

(ii) If the Optionee’s Employment is Terminated for Cause at any time, the Option, including the Vested Portion, shall terminate on, and shall be of no further force and effect from and after, the date of such Termination.

(iii) For purposes of this Agreement, “Post-Termination Exercise Period” shall mean the period commencing on the date of the Optionee’s Termination and ending at the close of business (x) on the 90th day after the date of the Optionee’s Termination for reasons other than death, Disability, or a Termination by the Company without Cause, (y) on the first (1st) anniversary of the date of Termination in the event of the Optionee’s Termination due to death or Disability and (z) on the 180th day after the date of Termination in the event of a Termination by the Company without Cause; provided, however, that in no event will the Post-Termination Exercise Period described in clause (x), (y) or (z) extend beyond the Expiration Date.

(d) Exercise of Option.

(i) Notice of Exercise. Subject to the terms and conditions of this Agreement and the Plan, the Option may be exercised by delivery of written notice in such form as the Committee may require from time to time (the “Exercise Notice”), from the Optionee, to the Company; provided, however, that if the Committee determines it is necessary or desirable to deliver to the Optionee any documents or other disclosure materials prior to the exercise of the Option by the Optionee, the Committee may require the Optionee to confirm in writing his Exercise Notice after the delivery by the Company of such documents or other disclosure materials (which documents shall be delivered by the Company as promptly as reasonably practicable), in which case the Exercise Notice

will not be deemed to have been delivered by the Optionee until it has been so confirmed. The Exercise Notice shall state that the Optionee is electing to exercise the Option, shall set forth the number of Shares in respect of which the Option is being exercised (the “Purchased Shares”) and shall be signed by the Optionee or, where applicable, by the Optionee’s Beneficiary or legal representative.

(ii) Deliveries. The Exercise Notice shall be accompanied by (A) payment in full of the Option Price and applicable withholding taxes required to be paid at the time of exercise in cash or by check or wire transfer, (B) an undated stock power and (C) any other documents that the Committee reasonably requests which may include, without limitation, a stockholders’ agreement containing terms consistent with those set forth on Appendix A hereto.

(e) Transferability. The Option may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Optionee other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company; provided, that, the designation of a Beneficiary shall not constitute an assignment, alienation, pledge, attachment, sale, transfer or encumbrance. No such permitted transfer of the Option to heirs or legatees of the Optionee shall be effective to bind the Company unless the Committee

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shall have been furnished with written notice thereof and a copy of such evidence as the Committee may deem necessary to establish the validity of the transfer and the acceptance by the transferee or transferees of the terms and conditions hereof. During the Optionee’s lifetime, the Option is exercisable only by the Optionee or Optionee’s legal representative.

(f) Rights as Stockholder. The Optionee shall not be deemed for any purpose to be the owner of any of the Purchased Shares unless and until (i) the Option shall have been exercised in accordance with the terms of this Agreement and the Optionee shall have paid the full Option Price for the number of Shares in respect of which the Option was exercised and all withholding taxes due, (ii) the Company shall have issued the Shares to the Optionee, (iii) the Optionee’s name shall have been entered as a holder of record on the books of the Company and (iv) if requested by the Committee, the Optionee shall have entered into a stockholders’ agreement containing terms and conditions applicable to the Purchased Shares consistent with the terms set forth on Appendix A. Upon the occurrence of all of the foregoing events, the Optionee shall have full ownership rights with respect to the Purchased Shares, which shall remain subject to the provisions of this Agreement including Appendix A hereto (whether or not the Optionee enters into a stockholders’ agreement containing terms consistent with the terms set forth on Appendix A.

3. Withholding Taxes. As a condition of the exercise of the Option, the Optionee shall pay to the Company or make arrangements satisfactory to the Committee regarding payment of any federal, state or local taxes of any kind required by law to be withheld upon the exercise of the Option and the Company shall, to the extent permitted or required by law, have the right to deduct from any payment of any kind otherwise due to the Optionee, federal, state and local taxes of any kind required by law to withheld upon the exercise of the Option.

4. Prohibited Activities. In consideration of and as a condition to the grant of the Option, the Optionee agrees to the following covenants:

(a) Non-Disparagement. The Optionee, on behalf of himself or herself and any of his or her affiliates, will not (and will cause his or her affiliates not to) make any negative, derogatory or disparaging statements or communications regarding the Company, its Subsidiaries, their respective businesses or any of their respective Affiliates.

(b) Confidentiality. The Optionee agrees to forever keep the Proprietary Information (as defined below), and all documentation and information relating to the Proprietary Information, strictly confidential. Specifically, the Optionee agrees that, except as expressly authorized in writing by the Company or as may be otherwise required by law or court order, the Optionee will not disclose Proprietary Information to any third party and will not use Proprietary Information for the benefit of anyone other than the Company or its Affiliates. “Proprietary Information” shall mean any and all confidential or proprietary information including, without limitation: (A) business information of the Company, its Affiliates, customers or other third parties, including business plans, compensation data, sales data, customer lists and information, supplier lists, prices and costs, credit information, financial data, information regarding the skills and compensation of employees and contractors of the Company or its Affiliates, and similar items; (B) information relating to future plans of the Company, its Affiliates, customers or other third parties, including marketing strategies, sales plans, pending projects and proposals, research

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and development efforts and strategies, and similar items; (C) technical information of the Company, its Affiliates, customers or other third parties, including computer programs, software, databases, programs and procedures, and similar items; (D) other valuable, confidential information and trade secrets of the Company, its Affiliates, customers or other third parties; (E) this Agreement; and (F) information that the Optionee generates, creates or authors that contains, reflects or is derived from any of the foregoing. The Optionee understands that this definition is intended to provide rights to the Company and its Affiliates in addition to, not in lieu of, those rights the Company and its Affiliates have under the common law or applicable statutes for the protection of trade secrets and confidential information. The Optionee further understands that Proprietary Information includes information and materials that may not be explicitly identified or marked as confidential or proprietary. However, Proprietary Information will not include information the Optionee can document is or has become readily publicly available through no fault of the Optionee's.

(c) Return of Property. The Optionee agrees that immediately upon the Optionee's Termination for any reason, the Optionee will deliver to the Company or the Subsidiary for which the Optionee was employed (and will not keep in the Optionee's possession, transfer to a personal email address or otherwise deliver to the Optionee or to any other Person) any and all Proprietary Information and other documents, equipment or property belonging to the Company or a Subsidiary.

(d) Remedies. The Optionee specifically acknowledges and agrees that the remedy at law for any breach of this Section 4 will be inadequate and that the Company, in addition to any other relief available to it, shall be entitled to temporary and permanent injunctive relief without the necessity of proving actual damage or posting any bond whatsoever. In the event that the provisions of this Section 4 should ever be deemed to exceed the limitation provided by applicable law, then the Optionee and the Company agree that such provisions shall be reformed to set forth the maximum limitations permitted.

(e) Right to Terminate Option. If the Optionee violates any Restrictive Covenant (as defined below), then (i) the Company shall be entitled, at its election, exercisable by written notice to the Optionee at least thirty (30) days in advance, to terminate the Option, whether or not vested, which shall then be of no further force and effect and (ii) the Company shall permit the Optionee to exercise the Vested Portion prior to such termination on a cashless basis by paying the aggregate Option Price and applicable withholding taxes through Share withholding as a result of which the number of Shares issued upon exercise of the Option would be reduced by a number of Shares having a Fair Market Value equal to the aggregate Option Price and withholding taxes. "Restrictive Covenant" shall mean any non-competition, non-solicitation or non-hire covenant or restriction applicable to the Optionee contained in any employment or other agreement between the Company or any of its subsidiaries and the Optionee.

5. Certain Transactions. The provisions of Section 8 of the Plan shall apply to this Option in the event of a Corporate Transaction, Liquidity Event, dissolution or liquidation of the Company.

6. Miscellaneous.

(a) Notices. Any and all notices, designations, consents, offers, acceptances and any other communications provided for herein shall be given in writing and shall be delivered either personally or by registered or certified mail, postage prepaid, which shall be addressed, in the case of the Company to the Secretary of the Company at the principal office of the Company and, in the case of the Optionee, to Optionee's address appearing on the books of the Company or to Optionee's residence or to such other address as may be designated in writing by the Optionee.

(b) No Right to Continued Employment. Nothing in the Plan or in this Agreement shall confer upon the Optionee any right to continue in the employ of the Company or its Affiliates or shall interfere with or restrict in any way the right of the Company or its Affiliates, which are hereby expressly reserved, to remove, terminate or discharge the Optionee at any time for any reason whatsoever.

(c) Bound by Plan. By signing this Agreement, the Optionee acknowledges that the Optionee has received a copy of the Plan and has had an opportunity to review the Plan and agrees to be bound by all the terms and provisions of the Plan.

(d) Successors. The terms of this Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, and of the Optionee and the beneficiaries, executors, administrators, heirs and successors of the Optionee.

(e) Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under

applicable law and if the rights or obligations of any party hereto under this Agreement will not be materially and adversely affected thereby, (i) such provision will be fully severable, (ii) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (iii) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom and (iv) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

(f) Modifications. No change, modification or waiver of any provision of this Agreement shall be valid unless the same is in writing and signed by the parties hereto.

(g) Entire Agreement. This Agreement and the Plan contain the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and therein and supersede all prior communications, representations and negotiations in respect thereto.

(h) Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(i) This Agreement, including the validity hereof and the rights and obligations of the parties hereunder, all amendments and supplements hereto and the

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transactions contemplated hereby, and all actions or proceedings arising out of or relating to this Agreement, of any nature whatsoever, shall be construed in accordance with and governed by the domestic substantive laws of the State of Delaware without giving effect to any choice of law or conflicts of law provision or rule that might otherwise cause the application of the domestic substantive laws of any other jurisdiction. The parties hereto hereby irrevocably submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware (unless the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, in which case, any state or federal court located within the State of Delaware) in connection with any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby and each party hereby irrevocably waives, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum or lack of personal jurisdiction in respect of such dispute. Each of the parties hereto agrees that a judgment rendered in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(ii) Each party hereto hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury in respect of any legal proceeding directly or indirectly arising out of, under or in connection with this Agreement or any transaction contemplated hereby. Each party hereto (A) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver and (B) acknowledges that it and the other parties hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 6(h).

(i) Specific Performance. Each of the parties agrees that any breach of the terms of this Agreement will result in irreparable injury and damage to the other parties, for which there is no adequate remedy at law. Each of the parties therefore agrees that in the event of a breach or any threat of breach, the other parties shall be entitled to an immediate injunction and restraining order to prevent such breach, threatened breach or continued breach, and/or compelling specific performance of the Agreement, without having to prove the inadequacy of money damages as a remedy or balancing the equities between the parties. Such remedies shall be in addition to any other remedies (including monetary damages) to which the other parties may be entitled at law or in equity. Each party hereby waives any requirement for the securing or posting of any bond in connection with any such equitable remedy.

(j) Headings. The headings of the Sections hereof are provided for convenience only and are not to serve as a basis for interpretation or construction, and shall not constitute a part, of this Agreement.

(k) Counterparts. This Agreement may be executed by .pdf or facsimile signatures and in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts shall be construed together and shall constitute one and the same instrument.

[Signature page follows]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement, effective as of the Date of Grant.

PH GROUP PARENT CORP.

By: _____

Name: Shawn Morris

Title: Chief Executive Officer

Agreed and acknowledged as
of the Date of Grant:

[NAME]

Date of Grant:

Vesting Commencement Date:

Option Price:

Number of Shares Subject to the Time-Based Option:

Number of Shares Subject to the Performance-Based Option:

APPENDIX A

Transfer Provisions

1. Transfer of Shares.

(a) The Optionee shall not Transfer all or any part of any Purchased Shares except pursuant to a Permitted Transfer (as defined below). The restrictions contained in this Section 1(a) shall not apply to any Permitted Transfer. "Transfer" means any direct or indirect sale, transfer, assignment, grant of a participation in, gift, hypothecation, encumbrance, mortgage, creation of any lien, pledge, exchange or other disposition of any securities or any interests therein.

(b) Prior to making any Permitted Transfer of any Purchased Shares (other than in connection with an Initial Public Offering or pursuant to Sections 4, 5 or 6 of this Appendix A), the transferring Optionee shall deliver a written notice to the Company disclosing in reasonable detail the Option Shares to be Transferred and the Transferee thereof.

(c) Except in connection with an Initial Public Offering, any Permitted Transferee of Purchased Shares who is not a party to an agreement with the Company providing substantially similar terms to this Agreement shall, upon consummation of, and as a condition to, such Transfer execute and deliver to the Company an agreement reasonably satisfactory to the Company pursuant to which he, she or it agrees to be bound by the terms of this Agreement to the same extent as the Transferor of such Purchased Shares.

(d) Any Transfer or attempted Transfer of Purchased Shares in violation of any provision of this Agreement shall be null and void and of no force and effect, and the Company shall not record such Transfer on its books or treat any purported Transferee of such Purchased Shares as the owner of such Purchased Shares for any purpose.

(e) The Optionee understands and agrees that the Purchased Shares have not been registered under the Securities Act and are restricted securities under such Act and the rules and regulations promulgated thereunder and are not registered under the securities laws of any other jurisdiction. The Optionee agrees that he or she shall not Transfer any Purchased Shares (or solicit any offers

in respect of any Transfer of any Option Shares), except in compliance with the Securities Act, any other applicable securities or “blue sky” laws, and the terms and conditions of this Agreement.

2. *Legends.* The parties hereby acknowledge and agree that, so long as such restriction is applicable hereunder or by law, each of the certificates representing the Purchased Shares shall be subject to stop transfer instructions and shall include the following legend:

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THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER APPLICABLE U.S. STATE SECURITIES LAWS, OR UNDER ANY APPLICABLE SECURITIES LAWS OF ANY OTHER JURISDICTION. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, ASSIGNED, PLEDGED, TRANSFERRED OR OTHERWISE DISPOSED OF EXCEPT IN COMPLIANCE WITH SUCH ACT OR SUCH LAWS. THESE SECURITIES ARE SUBJECT TO CERTAIN LIMITATIONS ON TRANSFER AS SET FORTH IN AN AGREEMENT WITH PH GROUP PARENT CORP. A COPY OF SUCH AGREEMENT IS ON FILE WITH THE SECRETARY OF PH GROUP PARENT CORP. SUCH TRANSFER RESTRICTIONS AND VOTING OBLIGATIONS SHALL BE BINDING ON FUTURE TRANSFEREES AND HOLDERS.

3. *Holdback Agreement.* Without limiting any other provision of this Agreement, if requested in writing by the managing underwriters, if any, of any registration of Shares pursuant to the Securities Act, the Optionee agrees not to effect any public sale or distribution (including sales pursuant to Rule 144) of any of the Purchased Shares, or any securities convertible into or exchangeable or exercisable for such securities, during the time period reasonably requested by the managing underwriters. Requests under this Section need not be uniformly applied to all shareholders of the Company.

4. *Drag-Along Sale.*

(a) If Parent proposes to effect a transaction that would constitute a Change in Control or Liquidity Event, the Optionee agrees, in his or her capacity as a holder of Shares, to consent to, vote in favor of and raise no objections to the Change in Control or Liquidity Event. If the Change in Control or Liquidity Event is structured as a merger, consolidation or similar business combination or transaction for which dissenter rights, appraisal rights or other similar rights are available under applicable law, the Optionee agrees to waive any dissenter rights, appraisal rights or similar rights in connection with such merger, consolidation or similar business combination or transaction on the terms and conditions approved by the Board. If the Change in Control or Liquidity Event is structured as a sale of stock (whether by merger, consolidation, reorganization or otherwise), the Optionee agrees to sell his or her Purchased Shares on the terms and conditions approved by the Board; *provided*, that the terms of any Change in Control or Liquidity Event shall be terms that (i) are substantially similar for all holders of Shares, (ii) impose any escrow, indemnity or other similar obligations entered into in connection with such Change in Control or Liquidity Event ratably on the holders of Shares in accordance with their ownership of Shares, (iii) provide that any indemnity obligation of the Optionee shall not exceed the aggregate proceeds received (net of taxes) by the Optionee in the Change in Control or Liquidity Event, and (iv) other than acquisition advisory fees to be paid to investors in Parent, do not provide for any control premium or other additional consideration to be paid to any holder of Shares that is not shared by all other holder of Shares ratably, based upon their ownership of Shares. If the Change in Control or Liquidity Event is structured as a sale of assets, the Optionee agrees, in his capacity as a holder of Shares, to take all actions within his or her control to cause a liquidation of the

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Company following the consummation of such Change in Control or Liquidity Event on the terms and conditions approved by the Board.

5. *Tag-Along Rights.* If, prior to an Initial Public Offering, Parent desires to Transfer (other than Transfers to any Affiliate thereof), directly or indirectly, Shares in a transaction that would constitute a Change in Control or Liquidity Event, Parent shall provide the Optionee with written notice (the “Tag-Along Notice”) setting forth:

(a) the number of Shares proposed to be Transferred;

- (b) the name and address of the prospective purchaser;
- (c) all material terms and conditions of such proposed transaction, including the proposed amount and form of consideration; and
- (d) that the party transferring Shares (the “Transferring Party”) is offering the Optionee (the “Non-Transferring Party”) the right to participate in such Transfer on a pro rata basis on the same terms and conditions as are applicable to the Transferring Party.

Within ten (10) days following the delivery of the Tag-Along Notice, the Non-Transferring Party shall, by notice in writing to the Transferring Party, have the opportunity to sell (upon the same terms and conditions as the Transferring Party) up to that number of Shares (including Shares that are not Purchased Shares) owned by such Non-Transferring Party as shall equal the product of (x) a fraction, the numerator of which is the number of Shares (including Shares other than Purchased Shares) owned by the Non-Transferring Party as of the date of such proposed sale and the denominator of which is the aggregate number of Shares owned as of the date of such Tag-Along Notice by Parent, the Non-Transferring Party and any other participating Person in the Change in Control or Liquidity Event, and (y) the aggregate number of Shares proposed to be sold in the Change in Control or Liquidity Event. The number of Shares to be sold by the Transferring Party shall be reduced if and to the extent necessary to provide for such sale of Shares by the Non-Transferring Party. If the Non-Transferring Party does not elect to participate in such sale within the 10-day period referred to above, the Transferring Party shall be entitled to consummate such sale without the participation of the Non-Transferring Party.

6. Certain Consequences of Termination of Optionee’s Employment.

(a) Termination of Employment. Following the Optionee’s Termination, the Company shall have the right to purchase any and all of the Purchased Shares (and in the case of an exercise pursuant to Section 4(e) of the Agreement, will purchase all of the Purchased Shares) at a price per share equal to the Fair Market Value per Share on the date that the Company exercises such repurchase right (or, if the termination is for Cause, at a price per Share equal to the price paid by the Optionee if less than the Fair Market Value per Share) (the “Call Option”); provided, that, such Purchased Shares have been held by the Optionee for at least six (6) months as of the date of the repurchase. The Company must exercise the Call Option no later than one (1) year following the later of (i) the date that the Optionee exercises the Vested Portion or (ii) the date of the Optionee’s Termination (and in the case of an exercise pursuant to Section 4(e) of the Agreement, will exercise the Call Option as promptly as practicable after the first day that the Call Option can be exercised without adverse accounting consequences).

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(b) Call Option Notice. If the Company desires to exercise its Call Option, it shall give ten (10) days written notice thereof (which shall disclose, if applicable, the Fair Market Value per share of the Purchased Shares as of such date) (a “Call Option Notice”) to the Optionee and the Permitted Transferees of the Optionee. The Optionee and the Permitted Transferees of the Optionee shall deliver to the Company certificates representing the Option Shares, free and clear of all claims, liens, or encumbrances, together with blank stock powers, duly executed with all signature guarantees at a closing (the “Closing”) at the principal office of the Company on the tenth day after the Call Option Notice has been given to the Optionee, or at such other place and time and in such manner as may be mutually agreed to by the Optionee and the Company. The proceeds from the purchase of the Purchased Shares pursuant to the Call Option shall be paid by either a wire transfer to an account designated by the Optionee or a cashier’s, certified or official bank check payable to the order of the Optionee (the method of payment to be at the option of the Company), which shall be paid or delivered, as applicable, at the Closing; provided, that, if the Company is then prohibited from purchasing the Option Shares pursuant to a loan or credit agreement to which the Company or its Affiliates may be a party, or by which any of them may be bound, then the proceeds in respect of such Purchased Shares shall be paid or delivered, as applicable, on the date that the Company is no longer prohibited from purchasing the Option Shares pursuant to such debt or credit agreement.

7. Termination of Restrictions. Unless the Company otherwise consents in writing (which consent will be determined by the Board in its sole discretion and which consent may be given to one Optionee and not another), the rights, obligations and restrictions set forth in this Appendix A shall continue with respect to each Purchased Share held by the Optionee until the consummation of an Initial Public Offering.

8. Definitions. Capitalized terms used but not defined in this Appendix A shall have the meaning set forth in the Plan or Agreement, as applicable. Other capitalized terms used in this Appendix A shall have the following meanings:

“Initial Public Offering” means an initial underwritten Public Offering of the Company.

“Permitted Transfer” means Transfers by (i) gift by the Optionee to a charity or a trust for the benefit of the Optionee or any immediate family member of the Optionee; (ii) the Optionee to his or her guardian or conservator; (iii) the Optionee in connection with estate planning purposes during his or her lifetime or in the event of his or her death, to his or her executor or administrator or trustee or an immediate family member under his or her will, or otherwise by the laws of descent and distribution or (iv) the Optionee pursuant to Sections 4, 5 or 6 of this Appendix A.

“Permitted Transferee” means the transferee of a Permitted Transfer.

“Public Offering” means any public offering and sale of the equity securities of the Company, any Subsidiary or any of their respective successors pursuant to an effective registration statement (other than on Form S-8) filed with the SEC under the Securities Act.

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“Rule 144” means Rule 144 under the Securities Act (as such rule may be amended from time to time) or any similar rule or regulation hereafter adopted by the Securities and Exchange Commission.

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To: Optionholder

From: Privia Health Group, Inc.

Date:

Re: Notice of Modifications to Option Agreement

This notice is being provided to you because you currently hold one or more options to purchase Shares in the Company (each an “Option”). Each Option was granted pursuant to a stock option agreement between you and the Company (each an “Option Agreement”). You should refer to your Option Agreement(s) or the Second Amended and Restated PH Group Parent Corp. Stock Option Plan (the “Plan”) of Privia Health Group, Inc. (f/k/a PH Group Parent Corp.) (the “Company”) for the meanings of capitalized terms that are used, but not defined, in this notice.

Some or all of your Option(s) vest and/or become exercisable only upon the occurrence of a Liquidity Event. As you know, the Company is contemplating a Public Offering. A Public Offering does not constitute a Liquidity Event under the Plan or the terms of your Option Agreement(s). However, in recognition of the occurrence of this significant milestone, the Board has decided to modify the terms of your Option Agreement(s) as described below which will become effective upon the consummation of a Public Offering.

- One Year of Time-Vesting Acceleration. With respect to the portion of your Option that vests solely on the passage of time and your continued service or employment, which may be referred to in your Option Agreement as the “Time-Based Option,” if not already 100% vested, each additional vesting date shall be accelerated by twelve-months. For example, if the remaining vesting dates were January 1, 2022, January 1, 2023, and January 1, 2024, the additional shares would now vest on January 1, 2021, January 1, 2022, and January 1, 2023, respectively.

- Converted Performance-Vesting Option. The portion of your Option that vests solely upon the occurrence of a Liquidity Event, which may be referred to in your Option Agreement as the “Performance-Based Option,” will be converted into an Option that is subject to the time-based vesting conditions described below (such Option or portion thereof, the “Converted Time-Based Option”). In connection with the consummation of a Public Offering, the Converted Time-Based Option will become vested as follows:

- a. sixty percent (60%) of the Converted Time-Based Option Shares on the date of the consummation of a Public Offering (the “IPO Date”), but any of these Shares you acquire upon exercise of the Option may not be sold prior to twelve (12) months following the IPO Date;

- b. subject to your continued employment, twenty percent (20%) of the Converted Time-Based Option Shares upon the first anniversary of the IPO Date, but any of these Shares you acquire upon exercise of the Option may not be sold prior to the eighteen (18)-month anniversary of the IPO Date; and

- c. subject to your continued employment, twenty percent (20%) of the Converted Time-Based Option Shares upon the eighteen (18)-month anniversary of the IPO Date, but any of these Shares you acquire upon exercise of the Option may not be sold prior to the second anniversary of the IPO Date.

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- Liquidity Event No Longer a Condition to Exercise. To the extent that your Option currently provides that it is only exercisable following a Liquidity Event (even though it may be vested), that condition will no longer apply. That is, once your Option is vested it will also be exercisable whether or not a Liquidity Event has occurred. However, your ability to sell any Shares may be limited for some period of time following a Public Offering by a lock-up required by the offering’s underwriters.
- Post-Termination Exercise Period. Solely with respect to employees of Company or an Affiliate or subsidiary of Company, if your employment is Terminated for any reason other than Cause, the Vested Portion of your Option will be exercisable

for a period of not less than one (1) year following your Termination unless a longer period of time applies in your Option Agreement (however, if the effect of this sentence is to extend the post-termination exercise period of your Option, such extended period will in no event end after the tenth (10th) anniversary of the Date of Grant). If your employment is Terminated for Cause at any time, the entire Option, including the Vested Portion, will be automatically forfeited on the date of your Termination.

5. Although not an amendment to your Option Agreement(s), in the event of a Public Offering, the transfer restrictions, repurchase rights, tag-along and drag-along rights and obligations set forth in the Appendix to your Option Agreement(s) will terminate with respect to any Shares you acquire upon exercise of your Option(s).

6. Exercisability of the Option. If any portion of your Option is not subject to the sale restrictions described in Section 2(a), (b) and (c) of this notice and you want to exercise that Option during that no-sale period, you will be deemed to first exercise the portion of the Option that is not subject to the no-sale restrictions.

The amendments described in this notice will only become effective if a Public Offering occurs. The other provisions of this notice apply separately to each Option you hold and except as expressly set forth herein, all other terms and conditions of your Option remain unchanged and in full force and effect. As this notice constitutes an amendment to your Option Agreement, you should retain it with your Option documents. Kindly acknowledge your receipt of this notice and the amendment of your Option Agreement by signing below.

Sincerely

Shawn Morris
Chief Executive Officer

Acknowledged and Agreed

Name:
