FORM S-1/A

General form of registration statement for all companies including face-amount certificate companies [amend]

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FILER

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SIC: **8741** Management services

Mailing Address
11511 REED HARTMAN HIGHWAY
CINCINNATI OH 45241

Business Address
11511 REED HARTMAN HIGHWAY
CINCINNATI OH 45241
704-765-3715

As filed with the Securities and Exchange Commission on October 8, 2021.

Registration No. 333-259884

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

Amendment No. 1
to
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Ensemble Health Partners, Inc.
(Exact name of registrant as specified in its charter)

Delaware	8741	87-1108557
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

11511 Reed Hartman Highway
Cincinnati, Ohio 45241
(704) 765-3715
(Address, including zip code, and telephone number, including area code, of registrant` s principal executive offices)

Judson Ivy
Chief Executive Officer
Ensemble Health Partners, Inc.
11511 Reed Hartman Highway
Cincinnati, Ohio 45241
(704) 765-3715
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Approximate date of commencement of proposed sale to public: As soon as practicable after this Registration Statement is declared effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

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

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

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 1 (the ‘‘Amendment’’) to the Registration Statement on Form S-1 (Registration No. 333-259884) (the ‘‘Registration Statement’’) of Ensemble Health Partners, Inc. is being filed solely for the purpose of filing Exhibits 3.1, 3.2, 4.1, 10.7, 10.8, 10.9, 10.10, and 21.1. Accordingly, the Amendment consists solely of the facing page, this explanatory note, Part II of the Registration Statement, the signatures and the filed exhibits and is not intended to amend or delete any part of the Registration Statement except as specifically noted herein.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other expenses of issuance and distribution

The following table sets forth the costs and expenses, other than the underwriting discounts and commissions, payable by the registrant in connection with the sale of common stock being registered. All amounts are estimates except for the SEC registration fee, the FINRA filing fee and the Exchange listing fee.

Item	Amount to be paid(1)
SEC registration fee	$
FINRA filing fee	
Exchange listing fee	
Blue sky fees and expenses	
Printing and engraving expenses	
Legal fees and expenses	
Accounting fees and expenses	
Transfer agent and registrar fees and expenses	
Miscellaneous expenses	
Total	$

(1) To be completed by amendment.

Item 14. Indemnification of directors and officers

Section 145(a) of the General Corporation Law of the State of Delaware (the "DGCL") grants each corporation organized thereunder the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person' s conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person' s conduct was unlawful.

Section 145(b) of the DGCL grants each corporation organized thereunder the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the

person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 102(b)(7) of the DGCL enables a corporation in its certificate of incorporation or an amendment thereto to eliminate or limit the personal liability of a director to the corporation or its stockholders of monetary damages for violations of the director' s fiduciary duty, except (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 that involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the DGCL (providing for liability of directors for unlawful payment of dividends or unlawful stock purchases or redemptions) or (iv) for any transaction from which a director derived an improper personal benefit. Our certificate of incorporation includes a provision that eliminates the personal liability of directors for monetary damages for actions taken as a director to the fullest extent authorized by the DGCL.

We have also entered into indemnification agreements with certain of our directors. Such agreements generally provide for indemnification by reason of being our director, as the case may be. These agreements are in addition to the indemnification provided by our certificate of incorporation and bylaws. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, we have been informed that in the opinion of the SEC such indemnification is against public policy and is therefore unenforceable.

The underwriting agreement provides that the underwriters are obligated, under certain circumstances, to indemnify our directors, officers and controlling persons against certain liabilities, including liabilities under the Securities Act. Please see the form of underwriting agreement filed as Exhibit 1.1 hereto.

Our amended and restated bylaws indemnify the directors and officers to the full extent of the DGCL and also allow the board of directors to indemnify all other employees. Such right of indemnification is not exclusive of any right to which such officer or director may be entitled as a matter of law and shall extend and apply to the estates of deceased officers and directors. Section 145(f) of the DGCL further provides that a right to indemnification or to advancement of expenses arising under a provision of the bylaws shall not be eliminated or impaired by an amendment to such provision after the occurrence of the act or omission which is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought.

We also maintain a directors' and officers' insurance policy. The policy insures directors and officers against unindemnified losses arising from certain wrongful acts in their capacities as directors and officers and reimburses us for those losses for which we have lawfully indemnified the directors and officers. The policy contains various exclusions that are normal and customary for policies of this type. Section 145(g) of the DGCL provides that a corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person' s status as such, whether or not the corporation would have the power to indemnify such person against such liability under that section.

Item 15. Recent sales of unregistered securities

In connection with the Golden Gate Capital Acquisition, on August 1, 2019, Ensemble Health Partners Holdings, LLC issued and sold in the aggregate 1,206,426,241 Class A Units to our Sponsors and a holding company associated with our management, for aggregate consideration of $1,206,426,241, without registration in reliance on the exemption afforded by Section 4(a)(2) of the Securities Act and Rule 506 promulgated thereunder.

Item 16. Exhibits and financial statement schedules

Exhibits

See the Exhibit Index immediately preceding the signature page hereto for a list of exhibits filed as part of this registration statement on Form S-1, which Exhibit Index is incorporated herein by reference.

Financial statement schedules

Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or notes thereto.

Item 17. Undertakings

The undersigned Registrant hereby undertakes:

(1) That for purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) That for the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus 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) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, if the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(4) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities: The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(5) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, 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 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, 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 whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(6) To provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

EXHIBIT INDEX

Exhibit number	Description of exhibit
1.1*	Form of Underwriting Agreement
3.1	Form of Amended and Restated Certificate of Incorporation of Ensemble Health Partners, Inc., to be effective upon closing of this offering
3.2	Amended and Restated Bylaws of Ensemble Health Partners, Inc., to be effective upon closing of this offering
4.1	Form of Class A Common Stock Certificate
5.1*	Opinion of Ropes & Gray LLP
10.1**	Amended and Restated Master Services Agreement, dated as of August 1, 2019 by and between Ensemble RCM, LLC d/b/a Ensemble Health Partners and Bon Secours Mercy Health, Inc.
10.2**	Credit Agreement, dated as of August 1, 2019, among Ensemble RCM, LLC Ensemble Intermediate, LLC, Goldman Sachs Bank USA, as administrative agent and collateral agent and the lenders from time to time party thereto
10.3**	Amendment No. 1 to Credit Agreement, dated as of February 17, 2021, among Ensemble RCM, LLC, Goldman Sachs Bank USA, as administrative agent and collateral agent and the lenders from time to time party thereto
10.4**	Pledge and Security Agreement, dated August 1, 2019, among Ensemble RCM, LLC Ensemble Intermediate, LLC, Goldman Sachs Bank USA, as administrative agent and collateral agent and the lenders from time to time party thereto.
10.5**	Guaranty Agreement, dated August 1, 2019, among Ensemble RCM, LLC Ensemble Intermediate, LLC, Goldman Sachs Bank USA, as administrative agent and collateral agent and the lenders from time to time party thereto.
10.6**	Guaranty Supplement, dated July 12, 2021 among Ensemble RCM, LLC Ensemble Intermediate, LLC, Odeza LLC, Goldman Sachs Bank USA, as administrative agent and collateral agent and the lenders from time to time party thereto.
10.7	Form of Amended and Restated Ensemble Health Partners Holdings, LLC Operating Agreement
10.8	Form of Tax Receivable Agreement
10.9	Form of Registration Rights Agreement
10.10	Form of Stockholders Agreement
10.11**	Lease Agreement, dated May 21, 2019, among Ensemble RCM LLC d/b/a Ensemble Health Partners and Project Angel, LLC
10.12**	Amendment to Lease, dated January 16, 2020, among Ensemble RCM LLC d/b/a Ensemble Health Partners and Project Angel, LLC
10.13**	Second Amendment to Lease, dated April 20, 2020 among Ensemble RCM LLC d/b/a Ensemble Health Partners and Blue Ash Project Company LLC
10.14**	Lease Agreement, dated September 1, 2019, among Ensemble RCM LLC d/b/a Ensemble Health Partners and Southern Holdings 3, LLC
10.15**	Lease Agreement, dated October 1, 2019, among M/S iNVERTEDi IT Consultancy Private Limited and Ketan Sharma
10.16**	Lease Agreement, dated April 28, 2018, among M/S iNVERTEDi IT Consultancy Private Limited, Sukrit Sood, Rajeev Sood, and Vishnu Bhawan.
10.17**	Lease Agreement, dated March 24, 2016, among Executive Revenue Cycle Partners, LLC d/b/a Ensemble Health Partners and Bank of America, N.A. as Trustee for the Bank of America Pension Plan
10.18**	First Amendment to Lease Agreement, dated February 26, 2018, among Executive Revenue Cycle Partners, LLC d/b/a Ensemble Health Partners and Bank of America, N.A. as Trustee for the Bank of America Pension Plan
21.1	Subsidiaries of the Registrant
23.1**	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm, for Ensemble Health Partners Holdings, LLC. (Predecessor Audit)
23.2**	Consent of PricewaterhouseCoopers, LLP, Independent Registered Public Accounting Firm for Ensemble Health Partners Holdings, LLC (Successor Audit)
23.3**	Consent of PricewaterhouseCoopers LLP, Independent of Registered Public Accounting Firm, for Ensemble Health Partners, Inc.
23.4*	Consent of Ropes & Gray LLP (included in Exhibit 5.1)
24.1**	Power of Attorney (included in the signature pages to this Registration Statement)

* To be filed by amendment.
** Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on October 8, 2021.

Ensemble Health Partners, Inc.

By: /s/ Judson Ivy
Name: Judson Ivy
Title: President and Chief Executive Officer

* * *

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
/s/ Judson Ivy Judson Ivy	President and Chief Executive Officer, Director (Principal Executive Officer)	October 8, 2021
/s/ Robert Snead Robert Snead	Chief Financial Officer and Treasurer (Principal Financial Officer)	October 8, 2021
/s/ Gary S. Bryant Gary S. Bryant	Senior Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)	October 8, 2021
* Steven Shulman	Director	October 8, 2021
* John Starcher	Director	October 8, 2021
* Rishi Chandna	Director	October 8, 2021
* Bernhard Nann	Director	October 8, 2021
* Douglas Ceto	Director	October 8, 2021

* By: /s/ Judson Ivy
Judson Ivy
As Attorney-in-Fact

Exhibit 3.1

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

ENSEMBLE HEALTH PARTNERS, INC.

Ensemble Health Partners, Inc., a Delaware corporation (the "Corporation"), hereby certifies that this Amended and Restated Certificate of Incorporation has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, and that:

A. The name of the Corporation is: Ensemble Health Partners, Inc.

B. The original Certificate of Incorporation of the Corporation was filed with the Secretary of the State of Delaware on May 28, 2021 under the name Thor Holdco Corp. and amended on September 24, 2021, under the name Ensemble Health Partners, Inc. (as amended, the "Original Certificate of Incorporation").

C. This Amended and Restated Certificate of Incorporation amends and restates the Original Certificate of Incorporation of the Corporation.

D. The Certificate of Incorporation, upon the filing of this Amended and Restated Certificate of Incorporation, shall read in full as follows:

ARTICLE I – NAME

The name of the corporation is Ensemble Health Partners, Inc. (the "Corporation").

ARTICLE II – REGISTERED OFFICE AND AGENT

The registered office of the Corporation in the State of Delaware is located at c/o National Registered Agents, Inc., 160 Greentree Drive, Suite 101, Dover, Delaware 19904. The name of the Corporation' s registered agent at such address is National Registered Agents, Inc.

ARTICLE III – PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "DGCL").

ARTICLE IV – CAPITALIZATION

(a) Authorized Shares. The total number of shares of all classes of stock that the Corporation is authorized to issue is [ ] shares of stock, consisting of (i) [ ] shares of Preferred Stock, par value $0.001 per share ("Preferred Stock"), (ii) [ ] shares of Class A Common Stock, par value $0.001 per share (the "Class A Common Stock"), and (iii) [ ] shares of Class B Common Stock, par value $0.001 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Common Stock"). Upon the filing and effectiveness of this Amended Certificate of Incorporation, all shares of common stock, par value $0.001 per share, of the Corporation issued and outstanding immediately prior to such time shall, automatically, without any further action by the Corporation or any stockholder, be reclassified, in the aggregate, into one fully paid and non-assessable share of Class A Common Stock.

(b) Common Stock.

(i) Voting.

(1) Each holder of shares of Common Stock, as such, shall be entitled to one vote for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote; provided, however, that to the fullest extent permitted by law, holders of shares of Common Stock, as such, shall have no voting power with respect to, and shall not be entitled to vote on, any amendment to this Amended and Restated Certificate of Incorporation (including any certificate of designations relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if only the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation (including any certificate of designations relating to any series of Preferred Stock) or pursuant to the DGCL.

(2) Except as otherwise required in this Amended and Restated Certificate of Incorporation (including any certificate of designations relating to any series of Preferred Stock) or by applicable law, the holders of Common Stock shall vote together as a single class on all matters (or, if any holders of Preferred Stock are entitled to vote together with the holders of Common Stock, as a single class with such holders of Preferred Stock); provided, that the holders of shares of Class A Common Stock and Class B Common Stock as such shall be entitled to vote separately as a class upon any amendment to this Amended and Restated Certificate of Incorporation that would alter or change the powers, preferences or rights of such class of Common Stock so as to affect them adversely. There shall be no cumulative voting.

(ii) Dividends.

(1) Dividends of cash or property may be declared and paid on the Class A Common Stock from funds lawfully available therefor as and when determined by the Board of Directors and subject to any preferential dividend rights of any then outstanding Preferred Stock. Except as otherwise provided by the DGCL or this Amended and Restated Certificate of Incorporation, the holders of record of shares of Class A Common Stock shall share ratably in all dividends payable in cash, stock or otherwise and other distributions, whether in respect of liquidation or dissolution (voluntary or involuntary) or otherwise.

(2) Except in connection with Stock Adjustments (as defined below) as provided in Article IV(b)(ii)(3), dividends of cash or property may not be declared or paid on the Class B Common Stock.

(3) In no event will any stock dividend, stock split, reverse stock split, combination of stock, reclassification or recapitalization be declared or made on any class of Common Stock (each, a "Stock Adjustment") unless a corresponding Stock Adjustment for all other classes of Common Stock at the time outstanding is made in the same proportion and the same manner (unless the holders of shares representing a majority of the voting power of any such other class of Common Stock (voting separately as a single class) waive such requirement in advance and in writing, in which event no such Stock Adjustment need be made for such other class of Common Stock). Stock dividends with respect to each class of Common Stock may only be paid with shares of stock of the same class of Common Stock. Notwithstanding the foregoing, provided that Ensemble Health Partners Holdings, LLC receives the prior written consent required pursuant to Section 4.02(e) of the Second Amended and Restated Limited Liability Company Agreement of Ensemble Health Partners Holdings, LLC (the "LLC Agreement"), the Corporation shall be entitled to declare a stock dividend on the Class A Common Stock without any corresponding adjustment to the Class B Common Stock so long as, after the payment of such stock dividend on the Class A Common Stock, the number of shares of Class A Common Stock outstanding does not exceed the number of LLC Units (as defined below) held by the Corporation and its wholly owned subsidiaries.

(iii) Liquidation Rights. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and of the preferential and other amounts, if any, to which the holders of Preferred Stock shall be entitled, the holders of all outstanding shares of Class A Common Stock shall be entitled to receive the remaining assets of the Corporation available for distribution ratably in proportion to the number of shares held by each such stockholder. Without limiting the rights of the holders of Class B Common Stock to redeem LLC Units (as defined below), together with shares of Class B Common Stock, for shares of Class A Common Stock in accordance with the terms of the LLC Agreement (or for the consideration payable in respect of shares of Class A Common Stock in such voluntary or involuntary liquidation, dissolution or winding up), the holders of shares of Class B Common Stock, as such, will not be entitled to receive, with respect to such shares, any assets of the Corporation, in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation.

(iv) Cancellation of Shares of Class B Common Stock. Immediately upon the redemption or exchange of a Class A Unit (each, an "LLC Unit," and, collectively, the "LLC Units") of Ensemble Health Partners Holdings, LLC, together with a share of Class B Common Stock, for a share of Class A Common Stock pursuant to the terms of the LLC Agreement, such share of Class B Common Stock shall automatically be canceled with no consideration being paid or issued with respect thereto, pursuant and subject to the terms of the LLC Agreement. Any such canceled shares of Class B Common Stock shall thereafter no longer be outstanding, and all rights with respect to such shares shall automatically cease and terminate.

(v) Shares Reserved for Issuance. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock such number of shares of Class A Common Stock that shall from time to time be sufficient to effect the redemption or exchange of all outstanding LLC Units (other than such LLC Units owned by the Corporation or any of its wholly owned subsidiaries) together with a commensurate number of shares of Class B Common Stock for Class A Common Stock pursuant to the LLC Agreement; provided, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the redemption or exchange of the LLC Units (along with Class B Common Stock) by delivery of purchased shares of Class A Common Stock which are held in the treasury of the Corporation. Notwithstanding anything to the contrary contained in this Amended and Restated Certificate of Incorporation, and in addition to any other vote required by the DGCL or this Amended and Restated Certificate of Incorporation, the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the then outstanding Class B Common Stock, voting together as a class, shall be required to alter, amend or repeal this Article IV(b)(v) or to adopt any provision inconsistent therewith.

(vi) No Preemptive Rights. Holders of Common Stock shall have no preemptive rights to subscribe for any shares of any class of stock of the Corporation whether now or hereafter authorized.

(vii) No Conversion Rights. Without limiting the rights of holders of Class B Common Stock and LLC Units as provided in the LLC Agreement, the Common Stock shall not otherwise be convertible into, or exchangeable for, shares of any other class or classes or of any other series of the same class of the Corporation' s capital stock.

(c) Preferred Stock. Shares of Preferred Stock may be issued in one or more series, from time to time, with each such series to consist of such number of shares and to have such voting powers relative to other classes or series of Preferred Stock, if any, or Common Stock, full or limited or no voting powers, and such designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, as shall be stated in the resolution or resolutions providing for the issuance of such series adopted by the Board of Directors, and the Board of Directors is hereby expressly vested with the authority, to the full extent now or hereafter provided by applicable law, to adopt any such resolution or resolutions. Except as otherwise provided in this Amended and Restated Certificate of Incorporation, no vote of the holders of the Preferred Stock or Common Stock shall be a prerequisite to the designation or issuance of any shares of any series of the Preferred Stock authorized by and complying with the conditions of this Amended and Restated Certificate of Incorporation, the right to have such vote being expressly waived by all present and future holders of the capital stock of the Corporation. Any shares of Preferred Stock that are redeemed, purchased or acquired by the Corporation may be reissued except as otherwise provided by law or this Amended and Restated Certificate of Incorporation. Different series of Preferred Stock shall not be construed to constitute different classes of shares for the purposes of voting by classes unless expressly provided in the resolution or resolutions providing for the issue of such series adopted by the Board of Directors.

(d) No Class Vote on Changes in Authorized Number of Shares of Stock. Subject to the rights of the holders of any series of Preferred Stock pursuant to the terms of this Amended and Restated Certificate of Incorporation, any certificate of designations or any resolution or resolutions providing for the issuance of such series of stock adopted by the Board of Directors, and except as provided in Article IV(b)(v), the number of authorized shares of a class of stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, irrespective of the provisions of Section 242(b)(2) of the DGCL.

(e) Reorganization or Merger.

(i) In the case of any reorganization, Share Exchange (as defined below), consolidation, conversion or merger of the Corporation with or into another person in which shares of Class A Common Stock and Class B Common Stock are converted into (or entitled to receive with respect thereto, including upon an exchange thereof in accordance with the LLC Agreement) shares of stock and/or other securities or property (including, without limitation, cash) or any other transaction having an effect on stockholders substantially similar to that resulting from a reorganization, Share Exchange, consolidation, conversion or merger, each holder of a share of Class A Common Stock shall be entitled to receive with respect to each such share the same kind and amount of shares of stock and other securities and property (including, without limitation, cash), but, without limiting the rights of the holders of shares of Class B Common Stock to exchange their shares of Class B Common Stock (together with the corresponding number of LLC Units) for shares of Class A Common Stock in accordance with the LLC Agreement (or for the consideration payable in respect of shares of Class A Common Stock in such reorganization, Share Exchange, consolidation, conversion or merger), each holder of a share of Class B Common Stock shall only be entitled to receive with respect to each such share (together with each corresponding LLC Unit) a number of shares of stock as it would be entitled to receive had it exchanged its shares of Class B Common Stock (together with the corresponding number of LLC Units) for shares of Class A Common Stock in accordance with the LLC Agreement, and shall not be entitled to receive, with respect to each such share, other securities or property (including, without limitation, cash); and such shares of stock received by a holder of shares of Class B Common Stock, with respect to each such share, shall afford the holder thereof no more rights, privileges or preferences than would be afforded the holders of Class B Common Stock hereunder, including without limitation rights, privileges or preferences with respect to dividends, upon voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation or in connection with any reorganization, Share Exchange, consolidation, conversion or merger of the Corporation with or into another person or any other transaction having an effect on stockholders substantially similar to that resulting from a reorganization, Share Exchange, consolidation, conversion or merger (each, a "Business Combination Transaction"). Nothing in this Article 4(e) shall be deemed to modify any contractual rights of any affiliates of Golden Gate Private Equity, Inc. or Bon Secours Mercy Health Innovations, LLC (collectively, the "Principal Stockholders"). "Share Exchange" means a share exchange involving more than 50% of the shares of the Common Stock, provided a redemption or exchange of shares of Class B Common Stock (together with the corresponding number of LLC Units) for shares of Class A Common Stock effected in accordance with the LLC Agreement shall not constitute a "Share Exchange" for purposes of this Amended and Restated Certificate of Incorporation.

(ii) In connection with any Business Combination Transaction, the Corporation shall not adversely affect, alter, repeal, change or otherwise impair any of the powers, preferences, rights or privileges of the Class A Common Stock (whether directly, by the filing of a certificate of designations, powers, preferences, rights or privileges, by a Business Combination Transaction or otherwise) (i) in a manner that is disproportionate and adverse compared to the manner in which the powers, preferences, rights or privileges of the holders of the Class B Common Stock are affected, altered, repealed, changed or otherwise impaired, including, without limitation (x) any of the voting rights of the holders of the Class A Common Stock in a manner that is disproportionate and adverse compared to the manner in which the voting rights of the holders of the Class B Common Stock are affected, altered, repealed, changed or otherwise impaired, and (y) the requisite vote or percentage required to approve or take any action described in this Article IV, in Article VIII or elsewhere in this Amended and Restated Certificate of Incorporation or described in the bylaws of the Corporation in a manner that is disproportionate and adverse compared to the manner in which the voting rights of the holders of the Class B Common Stock are affected, altered, repealed, changed or otherwise impaired, or (ii) with respect to the economic rights, privileges or preferences of the holders of Class A Common Stock relative to the holders of Class B Common Stock, including, without limitation, with respect to dividends, upon voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation or in connection with a Business Combination Transaction, without, in each case (i) and (ii), the affirmative vote of the holders of a majority of the shares of Class A Common Stock, voting as a separate class.

(iii) In connection with any Business Combination Transaction, the Corporation shall not adversely affect, alter, repeal, change or otherwise impair any of the powers, preferences, rights or privileges of the Class B Common Stock (whether directly, by the filing of a certificate of designations, powers, preferences, rights or privileges, by a Business Combination Transaction or otherwise) in a manner that is disproportionate and adverse compared to the manner in which the powers, preferences, rights or privileges of the holders of the Class A Common Stock are affected, altered, repealed, changed or otherwise impaired, including, without limitation (i) any of the voting rights of the holders of the Class B Common Stock in a manner that is disproportionate and adverse compared to the manner in which the voting rights of the holders of the Class A Common Stock are affected, altered, repealed, changed or otherwise impaired, and (ii) the requisite vote or percentage required to approve or take any action described in this Article IV, in Article VIII or elsewhere in this Amended and Restated Certificate of Incorporation or described in the bylaws of the Corporation in a manner that is disproportionate and adverse compared to the manner in which the voting rights of the holders of the Class A Common Stock are affected, altered, repealed, changed or otherwise impaired, without in each case the affirmative vote of the holders of a majority of the shares of Class B Common Stock, voting as a separate class.

ARTICLE V – BOARD OF DIRECTORS

(a) Number of Directors; Vacancies and Newly Created Directorships. The number of directors constituting the Board of Directors shall be not fewer than three (3) and not more than fifteen (15), each of whom shall be a natural person. All elections of directors shall be determined by a plurality of the votes cast. Subject to the rights of the holders of any series of Preferred Stock to elect directors, the precise number of directors shall be fixed exclusively pursuant to a resolution adopted by the Board of Directors. Subject to the terms of the Stockholders Agreement (the "Stockholders Agreement"), dated as of [ ], 2021, by and among the Corporation and the other signatories thereto (so long as such agreement remains in effect), vacancies and newly-created directorships shall be filled exclusively by vote of a majority of the directors then in office, even if less than a quorum, or by a sole remaining director. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office, and a director chosen to fill a position resulting from an increase in the number of directors shall hold office until the next election of the class for which such director shall have been chosen, subject to the election and qualification of his or her successor and to his or her earlier death, resignation or removal.

(b) Classified Board of Directors. Subject to the rights of the holders of any series of Preferred Stock to elect directors, the Board of Directors (other than those directors elected by the holders of any series of Preferred Stock) shall be classified with respect to the time for which directors severally hold office into three classes: Class I; Class II; and Class III. Each class shall consist, as nearly equal in number as possible, of one-third of the total number of directors constituting the entire Board of Directors and the allocation of directors among the three classes shall be determined by the Board of Directors. The initial Class I Directors shall serve for a term expiring at the first annual meeting of stockholders of the Corporation following the filing of this Amended and Restated Certificate of Incorporation; the initial Class II Directors shall serve for a term expiring at the second annual meeting of stockholders following the filing of this Amended and Restated Certificate of Incorporation; and the initial Class III Directors shall serve for a term expiring at the third annual meeting of stockholders following the filing of this Amended and Restated Certificate of Incorporation. Each director in each class shall hold office until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal. At each annual meeting of stockholders beginning with the first annual meeting of stockholders following the filing of this Amended and Restated Certificate of Incorporation, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders to be held in the third year following the year of their election, with each director in each such class to hold office until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal.

(c) Removal. Subject to the rights of the holders of any series of Preferred Stock to elect directors, the directors of the Corporation may be removed only for cause by the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

ARTICLE VI – LIMITATION OF DIRECTOR LIABILITY

To the fullest extent that the DGCL or any other law of the State of Delaware (as they exist on the date hereof or as they may hereafter be amended) permits the limitation or elimination of the liability of directors, no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. No amendment to, or modification or repeal of, this Article VI shall adversely affect any right or protection of a director of the Corporation existing hereunder with respect to any state of facts existing or act or omission occurring, or any cause of action, suit or claim that, but for this Article VI, would accrue or arise, prior to such amendment, modification or repeal. If, after this Amended and Restated Certificate of Incorporation is filed with the Secretary of State of the State of Delaware, the DGCL or such other law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL or such other law, as so amended.

ARTICLE VII – MEETINGS OF STOCKHOLDERS

(a) No Action by Written Consent. Any action required or permitted to be taken by the stockholders of the Corporation may be effected only at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.

(b) Special Meetings of Stockholders. Subject to any rights of the holders of any series of Preferred Stock, and to the requirements of applicable law, special meetings of stockholders of the Corporation may be called only by or at the direction of the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors. Any business transacted at any special meeting of stockholders shall be limited to matters relating to the purpose or purposes stated in the notice of meeting.

(c) Election of Directors by Written Ballot. Election of directors need not be by written ballot.

ARTICLE VIII – AMENDMENTS TO THE CERTIFICATE OF INCORPORATION AND BYLAWS

(a) Bylaws. In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized to make, alter, amend or repeal the bylaws of the Corporation subject to the power of the stockholders of the Corporation entitled to vote with respect thereto to make, alter, amend or repeal the bylaws of the Corporation and provided that, for so long as a Principal Stockholder has the right to designate a director for nomination to the Board of Directors pursuant to the Stockholders Agreement, the consent of such Principal Stockholder shall be required to make, alter, amend or repeal Sections 1.3(i), 2.4 or 2.5 of the bylaws of the Corporation; provided, that with respect to the powers of stockholders entitled to vote with respect thereto to make, alter, amend or repeal the bylaws of the Corporation, in addition to any other vote otherwise required by law, the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote with respect thereto, voting together as a single class, shall be required to make, alter, amend or repeal the bylaws of the Corporation.

(b) Amendments to the Certificate of Incorporation. The Corporation reserves the right to amend, alter, change or repeal (whether directly, by the filing of a certificate of designations, powers, preferences, rights or privileges, by a Business Combination Transaction or otherwise) any provision contained in this Amended and Restated Certificate of Incorporation in the manner now or hereafter prescribed by the DGCL, and all rights conferred upon stockholders herein are granted subject to this reservation. Notwithstanding anything to the contrary contained in this Amended and Restated Certificate of Incorporation, and notwithstanding that a lesser percentage may be permitted from time to time by applicable law, no provision of paragraphs (e) of Article IV, Article V, Article VI, paragraphs (a) and (b) of Article VII, Article VIII, Article IX and Article X may be altered, amended or repealed (whether directly, by the filing of a certificate of designations, powers, preferences, rights or privileges, by a Business Combination Transaction or otherwise) in any respect, nor may any provision or bylaw inconsistent therewith be adopted, unless, in addition to any other vote required by this Amended and Restated Certificate of Incorporation or otherwise required by law, such alteration, amendment, repeal or adoption is approved by: (i) the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, at a meeting of the stockholders called for that purpose and (ii) in the case of any such alteration, amendment or repeal of Article VIII or Article IX, for so long as a Principal Stockholder has the right to designate a director for nomination to the Board of Directors pursuant to the Stockholders Agreement, the consent of such Principal Stockholder.

ARTICLE IX – RENOUNCEMENT OF CORPORATE OPPORTUNITY

(a) Scope. The provisions of this Article IX are set forth to define, to the extent permitted by applicable law, the duties of Exempted Persons (as defined below) to the Corporation and, to the extent applicable, to its stockholders, with respect to certain classes or categories of business opportunities. "Exempted Persons" means Bon Secours Mercy Health Innovations LLC and Golden Gate Private Equity, Inc., and all of Golden Gate Private Equity, Inc.' s and Bon Secours Mercy Health Innovations, LLC' s respective partners, shareholders, members, Affiliates, associated investment funds, directors, officers, fiduciaries, managers, controlling persons, employees and agents and each of the partners, shareholders, members, Affiliates, associated investment funds, directors, officers, fiduciaries, managers, controlling persons, employees and agents of each of the foregoing, excluding the Corporation and its subsidiaries and any such person that would qualify as an Exempted Person solely by reason of its affiliation or service relationship with the Corporation or any of its subsidiaries.

(b) Competition and Allocation of Corporate Opportunities. The Exempted Persons shall not have any fiduciary duty or other duty to refrain from engaging directly or indirectly in the same or similar business activities or lines of business as the Corporation or any of its subsidiaries or to refrain from taking any business opportunity in the same or similar line of business as the Corporation or any of its subsidiaries. To the fullest extent permitted by applicable law, the Corporation, on behalf of itself and its subsidiaries, renounces any interest or expectancy of the Corporation and its subsidiaries in, or in being offered an opportunity to

participate in, business opportunities that are from time to time available or presented to the Exempted Persons, even if the opportunity is in the line of business of the Corporation or its subsidiaries, or is otherwise one that the Corporation or its subsidiaries might reasonably be deemed or expected to have pursued, or had the ability or desire to pursue, if granted the opportunity to do so, and each such Exempted Person shall have no duty to communicate or offer such business opportunity to the Corporation (and there shall be no restriction on the Exempted Persons using the general knowledge and understanding of the Corporation and the industry in which it operates in considering and pursuing such opportunities or in making investment, voting, monitoring, governance or other decisions relating to other entities or securities) and, to the fullest extent permitted by applicable law, such Exempted Person shall not be liable to the Corporation or any of its subsidiaries or, to the extent applicable, any of its or their stockholders for breach of any fiduciary or other duty, as a director or officer or otherwise, by reason of the fact that such Exempted Person identifies, pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Corporation or its subsidiaries, or uses such knowledge and understanding in the manner described herein.

(c) Certain Matters Deemed Not Corporate Opportunities. In addition to and notwithstanding the foregoing provisions of this Article IX, a corporate opportunity shall be deemed not to belong to the Corporation if it is a business opportunity that the Corporation is not financially able or contractually permitted or legally able to undertake, or that is, from its nature, not in the line of the Corporation' s business or is of no practical advantage to it or that is one in which the Corporation has no interest or reasonable expectancy.

(d) Amendment of this Article. No amendment or repeal of this Article IX in accordance with the provisions of paragraph (b) of Article VIII shall apply to or have any effect on the liability or alleged liability of any Exempted Person for or with respect to any activities or opportunities of which such Exempted Person becomes aware prior to such amendment or repeal. This Article IX shall not limit any protections or defenses available to, or indemnification or advancement rights of, any director or officer of the Corporation under this Amended and Restated Certificate of Incorporation, the Corporation' s bylaws or applicable law.

ARTICLE X − EXCLUSIVE JURISDICTION FOR CERTAIN ACTIONS

(a) Exclusive Forum. Unless the Board of Directors or one of its committees otherwise approves in writing, in accordance with Section 141 of the DGCL, this Amended and Restated Certificate of Incorporation and the bylaws of the Corporation, the selection of an alternate forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware does not have jurisdiction, the United States District Court for the District of Delaware, or, if the United States District Court for the District of Delaware also does not have jurisdiction, the Superior Court of the State of Delaware) shall, to the fullest extent permitted by applicable law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation' s stockholders, (iii) any action asserting a claim against the Corporation arising pursuant to any provision of the DGCL or the Corporation' s Amended and Restated Certificate of Incorporation or bylaws, (iv) any action to interpret, apply, enforce or

determine the validity of this Amended and Restated Certificate of Incorporation or the bylaws of the Corporation or (v) any action asserting a claim against the Corporation governed by the internal affairs doctrine (each, a "Covered Proceeding"); provided that, the provisions of this Article IX(a) will not apply to suits brought to enforce any liability or duty created by the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts have exclusive jurisdiction; and provided further that, if and only if the Court of Chancery of the State of Delaware dismisses any such action for lack of subject matter jurisdiction, such action may be brought in another state or federal court sitting in the State of Delaware.

(b) Personal Jurisdiction. If any action the subject matter of which is a Covered Proceeding is filed in a court other than the Court of Chancery of the State of Delaware, or, where permitted in accordance with paragraph (a) above, the Superior Court of the State of Delaware or the United States District Court for the District of Delaware (a "Foreign Action"), in the name of any person or entity (a "Claiming Party") without the prior approval of the Board of Directors or one of its committees in the manner described in paragraph (a) above, such Claiming Party shall be deemed to have consented to (i) the personal jurisdiction of the Court of Chancery of the State of Delaware, or, where applicable, the Superior Court of the State of Delaware and the United States District Court for the District of Delaware, in connection with any action brought in any such courts to enforce paragraph (a) above (an "Enforcement Action") and (ii) having service of process made upon such Claiming Party in any such Enforcement Action by service upon such Claiming Party' s counsel in the Foreign Action as agent for such Claiming Party.

(c) Federal Forum. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended.

(d) Notice and Consent. Any person or entity purchasing or otherwise acquiring any interest in any security of the Corporation shall be deemed to have notice of and consented to the provisions of this Article X and waived any defense of personal jurisdiction and argument relating to the inconvenience of the forums referenced above in connection with any Covered Proceeding.

ARTICLE XI – SEVERABILITY

If any provision or provisions of this Amended and Restated Certificate of Incorporation shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Amended and Restated Certificate of Incorporation (including, without limitation, each portion of any paragraph of this Amended and Restated Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of this Amended and Restated Certificate of Incorporation (including, without limitation, each such portion of any paragraph of this Amended and Restated Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has caused this Amended and Restated Certificate of Incorporation to be executed by the officer below this [ ] day of [ ], 2021.

Ensemble Health Partners, Inc.

By: _____
Name:
Title:

[*Signature Page to Amended and Restated Certificate of Incorporation*]

Exhibit 3.2

AMENDED AND RESTATED BYLAWS

OF

ENSEMBLE HEALTH PARTNERS, INC.

SECTION 1

STOCKHOLDERS

Section 1.1 Registered Office.

The Registered office of Ensemble Health Partners, Inc., a Delaware corporation (the "Corporation"), will be fixed in the certificate of incorporation ("Certificate of Incorporation") of the Corporation.

Section 1.2 Annual Meeting.

An annual meeting of the stockholders of the Corporation, for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting shall be held at the place, if any, within or without the State of Delaware, on the date and at the time that the Board of Directors of the Corporation (the "Board of Directors") shall each year fix. Unless stated otherwise in the notice of the annual meeting of the stockholders of the Corporation, such annual meeting shall be at the principal office of the Corporation. The Board of Directors may, in its sole discretion, determine that any meeting of the stockholders shall not be held at any place, but may instead be held solely by means of remote communication in the manner authorized by Section 211 of the General Corporation Law of the State of Delaware (the "DGCL").

Section 1.3 Advance Notice of Nominations and Proposals of Business.

(a) Nominations of persons for election to the Board of Directors and proposals for other business to be transacted by the stockholders at an annual meeting of stockholders may be made (i) pursuant to the Corporation' s notice with respect to such meeting (or any supplement thereto), (ii) by or at the direction of the Board of Directors or any committee thereof or (iii) by any stockholder of record of the Corporation who (A) was a stockholder of record at the time of the giving of the notice contemplated in Section 1.3(b), (B) is entitled to vote at such meeting and (C) has complied with the notice procedures set forth in this Section 1.3. Subject to Section 1.3(i) and except as otherwise required by law, clause (iii) of this Section 1.3(a) shall be the exclusive means for a stockholder to make nominations or propose other business (other than nominations and proposals properly brought pursuant to applicable provisions of federal law, including the Securities Exchange Act of 1934 (as amended from time to time, the "Exchange Act") and the rules and regulations of the Securities and Exchange Commission thereunder), before an annual meeting of stockholders.

(b) Except as otherwise required by law, for nominations or proposals to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 1.3(a), (i) the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation with the information contemplated by Section 1.3(c) including, where applicable, delivery to the Corporation of timely and completed questionnaires as contemplated by Section 1.3(c), and (ii) the business must be a proper matter for stockholder action under the DGCL. The notice requirements of this Section 1.3 shall be deemed satisfied by a stockholder with respect to business other than a nomination if the stockholder has timely notified the Corporation of his, her or its intention to present a proposal at an annual meeting in compliance with applicable rules and regulations promulgated under the Exchange Act and such stockholder' s proposal has been included in a proxy statement prepared by the Corporation to solicit proxies for such annual meeting.

(c) To be timely for purposes of Section 1.3(b), a stockholder' s notice must be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation on a date (i) not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the anniversary date of the prior year' s annual meeting or (ii) if there was no annual meeting in the prior year or if the date of the current year' s annual meeting is more than thirty (30) days before or after the anniversary date of the prior year' s annual meeting, on or before ten (10) days after the day on which the date of the current year' s annual meeting is first disclosed in a public announcement. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the delivery of such notice. Such notice from a stockholder must state (i) as to each nominee that the stockholder proposes for election or reelection as a director, (A) all information relating to such nominee that would be required to be disclosed in solicitations of proxies for the election of such nominee as a director pursuant to Regulation 14A under the Exchange Act and such nominee' s written consent to serve as a director if elected, and (B) a description of all direct and indirect compensation and other material monetary arrangements, agreements or understandings during the past three years, and any other material relationship, if any, between or concerning such stockholder, any Stockholder Associated Person (as defined below) or any of their respective affiliates or associates, on the one hand, and the proposed nominee or any of his or her affiliates or associates, on the other hand; (ii) as to each proposal that the stockholder seeks to bring before the meeting, a brief description of such proposal, the reasons for making the proposal at the meeting, the text of the proposal (including the text of any resolutions proposed for consideration and in the event that it includes a proposal to amend the bylaws of the Corporation, the language of the proposed amendment) and any material interest that the stockholder has in the proposal; and (iii) (A) the name and address of the stockholder giving the notice and the Stockholder Associated Persons, if any, on whose behalf the nomination or proposal is made, (B) the class (and, if applicable, series) and number of shares of stock of the Corporation that are, directly or indirectly, owned beneficially or of record by the stockholder or any Stockholder Associated Person, (C) any option, warrant, convertible security, stock appreciation right or similar instrument, right, agreement, arrangement or understanding with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class (or, if applicable, series) of shares of stock of the Corporation or with a value derived in whole or in part from the value of any class (or, if applicable, series) of shares of stock of the Corporation, whether or not such instrument, right, agreement, arrangement or understanding shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the

value of shares of stock of the Corporation of the stockholder or any Stockholder Associated Person (each, a "Derivative Instrument") directly or indirectly owned beneficially or of record by such stockholder or any Stockholder Associated Person, (D) any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder or any Stockholder Associated Person has a right to vote any securities of the Corporation, (E) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder or any Stockholder Associated Person is a general partner or beneficially owns, directly or indirectly, an interest in a general partner, (F) any performance-related fees (other than an asset-based fee) that such stockholder or any Stockholder Associated Person is entitled to based on any increase or decrease in the value of the shares of stock of the Corporation or Derivative Instruments, (G) any other information relating to such stockholder or any Stockholder Associated Person, if any, required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations of the Securities and Exchange Commission thereunder, (H) a representation that the stockholder is a holder of record of the Corporation entitled to vote at such meeting, intends to appear in person or by proxy at the meeting to propose such business or nomination and has complied with the provisions of this Section 1.3(c), (I) a certification as to whether or not the stockholder and all Stockholder Associated Persons, have complied with all applicable federal, state and other legal requirements in connection with the stockholder' s and each Stockholder Associated Person' s acquisition of shares of capital stock or other securities of the Corporation and the stockholder' s and each Stockholder Associated Person' s acts or omissions as a stockholder (or beneficial owner of securities) of the Corporation, and (J) whether the stockholder intends to deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of the Corporation' s voting shares required under applicable law to carry the proposal or, in the case of a nomination or nominations, a sufficient number of holders of the Corporation' s voting shares reasonably believed by such stockholder to be sufficient to elect such nominee or nominees or otherwise to solicit proxies or votes from stockholders in support of such proposal or nomination. For purposes of these bylaws, a "Stockholder Associated Person" of any stockholder means (i) any "affiliate" or "associate" (as those terms are defined in Rule 12b-2 under the Exchange Act) of such stockholder, (ii) any beneficial owner of any capital stock or other securities of the Corporation owned of record or beneficially by such stockholder, (iii) any person directly or indirectly controlling, controlled by or under common control with any such Stockholder Associated Person referred to in clause (i) or (ii) above, and (iv) any person acting in concert in respect of any matter involving the Corporation or its securities with either such stockholder or any beneficial owner of any capital stock or other securities of the Corporation owned of record or beneficially by such stockholder. In addition, in order for a nomination to be properly brought before an annual or special meeting by a stockholder pursuant to clause (iii) of Section 1.3(a), any nominee proposed by a stockholder shall complete a questionnaire, in a form provided by the Corporation, and deliver a signed copy of such completed questionnaire to the Corporation within ten (10) days of the date that the Corporation makes available to the stockholder seeking to make such nomination or such nominee the form of such questionnaire. The Corporation may require any proposed nominee to furnish such other information as may be reasonably requested by the Corporation to determine the eligibility of the proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable

stockholder' s understanding of the independence, or lack thereof, of the nominee. The information required to be included in a notice pursuant to this Section 1.3(c) shall be provided as of the date of such notice and shall be supplemented by the stockholder not later than ten (10) days after the record date for the determination of stockholders entitled to notice of the meeting to disclose any changes to such information as of the record date. The information required to be included in a notice pursuant to this Section 1.3(c) shall not include any ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is directed to prepare and submit the notice required by this Section 1.3(c) on behalf of a beneficial owner of the shares held of record by such broker, dealer, commercial bank, trust company or other nominee and who is not otherwise affiliated or associated with such beneficial owner.

(d) Subject to the Certificate of Incorporation of the Corporation, Section 1.3(i) and applicable law, only a person nominated in accordance with the procedures stated in this Section 1.3shall be eligible for election as and to serve as a member of the Board of Directors and the only business that shall be conducted at an annual meeting of stockholders is the business that has been brought before the meeting in accordance with the procedures set forth in this Section 1.3. The chairperson of the meeting shall have the power and the duty to determine whether a nomination or any proposal has been made according to the procedures stated in this Section 1.3 and, if any nomination or proposal does not comply with this Section 1.3, unless otherwise required by law, the nomination or proposal shall be disregarded.

(e) For purposes of this Section 1.3, "public announcement" means disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable news service or in a document publicly filed or furnished by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

(f) For purposes of these bylaws, "beneficial ownership" shall be determined in accordance with Rule 13d-3 promulgated under the Exchange Act.

(g) Notwithstanding the foregoing provisions of this Section 1.3, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 1.3. Nothing in this Section 1.3 shall affect any rights, if any, of stockholders to request inclusion of nominations or proposals in the Corporation' s proxy statement pursuant to applicable provisions of federal law, including the Exchange Act.

(h) Notwithstanding the foregoing provisions of this Section 1.3, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business or does not provide the information required by Section 1.3(c), including any required supplement thereto, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 1.3, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(i) All provisions of this Section 1.3 are subject to, and nothing in this Section 1.3 shall in any way limit the exercise, or the method or timing of the exercise of, the rights of any person granted by the Corporation to nominate directors, including such rights granted by the terms of the Stockholders Agreement by and among the Corporation and the stockholders party thereto (the "Stockholders Agreement"), dated as of [ ], 2021, (so long as such agreement remains in effect), which rights may be exercised without compliance with the provisions of this Section 1.3.

Section 1.4 Special Meetings; Notice.

Special meetings of the stockholders of the Corporation may be called only to the extent and in the manner set forth in the Certificate of Incorporation. Notice of every special meeting of the stockholders of the Corporation shall state the purpose or purposes of such meeting. Except as otherwise required by law, the business conducted at a special meeting of stockholders of the Corporation shall be limited exclusively to the business set forth in the Corporation' s notice of meeting, and the individual or group calling such meeting shall have exclusive authority to determine the business included in such notice.

Section 1.5 Notice of Meetings.

Notice of the place, if any, date and time of all meetings of stockholders of the Corporation, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and the means of remote communications, if any, by which stockholders and proxy holders may be deemed present and vote at such meeting, and, in the case of all special meetings of stockholders, the purpose or purposes of the meeting, shall be given, not less than ten (10) nor more than sixty (60) days before the date on which such meeting is to be held (unless a different time is specified by law), to each stockholder entitled to notice of the meeting.

The Corporation may postpone or cancel any previously called annual or special meeting of stockholders of the Corporation by making a public announcement (as defined in Section 1.3(e)) of such postponement or cancellation prior to the meeting. When a previously called annual or special meeting is postponed to another time, date or place, if any, notice of the place (if any), date and time of the postponed meeting, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and the means of remote communications, if any, by which stockholders and proxy holders may be deemed present and vote at such postponed meeting, shall be given in conformity with this Section 1.5 unless such meeting is postponed to a date that is not more than sixty (60) days after the date that the initial notice of the meeting was provided in conformity with this Section 1.5.

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place, if any, thereof and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; provided, however, that if the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting, or if after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix a new record date for notice of such adjourned meeting in conformity herewith and such notice shall be given to each stockholder of record entitled to vote at such adjourned meeting as of the record date for notice of such adjourned meeting. At any adjourned meeting, any business may be transacted that may have been transacted at the original meeting.

Section 1.6 Quorum.

At any meeting of the stockholders, the holders of shares of stock of the Corporation entitled to cast a majority of the total votes entitled to be cast by the holders of all outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, present in person or by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number is required by applicable law or the Certificate of Incorporation. If a separate vote by one or more classes or series is required, the holders of shares entitled to cast a majority of the total votes entitled to be cast by the holders of the shares of the class or classes or series, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to that vote on that matter. A quorum, once established, shall not be broken by the subsequent withdrawal of enough votes to leave less than a quorum.

If a quorum shall fail to attend any meeting, the chairperson of the meeting may adjourn the meeting to another place, if any, date and time. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the meeting originally called.

Section 1.7 Organization.

The Chairperson of the Board of Directors or, in his or her absence, the person whom the Board of Directors designates or, in the absence of that person or the failure of the Board of Directors to designate a person, the Chief Executive Officer of the Corporation or, in his or her absence, the person chosen by the holders of a majority of the shares of capital stock entitled to vote who are present, in person or by proxy, shall call to order any meeting of the stockholders of the Corporation and act as chairperson of the meeting. In the absence of the Secretary, the secretary of the meeting shall be the person the chairperson appoints.

Section 1.8 Conduct of Business.

The chairperson of any meeting of stockholders of the Corporation shall determine the order of business and the rules of procedure for the conduct of such meeting, including the manner of voting and the conduct of discussion as he or she determines to be in order. The chairperson shall have the power to adjourn the meeting to another place, if any, date and time. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chairperson of the meeting shall have the right and authority to convene and (for any or no reason) to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairperson of the meeting, may include the following: (a) the establishment of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the chairperson of the meeting shall determine; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (e) limitations on the time allotted to questions or comments by participants. The chairperson of the meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a nomination or matter of business was not properly brought before the meeting and if such chairperson should so determine, such chairperson shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the chairperson of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 1.9 Proxies; Inspectors.

(a) At any meeting of the stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by applicable law, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date.

(b) Prior to a meeting of the stockholders of the Corporation, the Corporation shall appoint one or more inspectors, who may be employees of the Corporation, to act at a meeting of stockholders of the Corporation and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the extent required by applicable law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before beginning the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of the duties of inspectors. The inspectors shall have the duties prescribed by applicable law. Unless otherwise provided by the Board of Directors, the date and time of the opening and the closing of the polls for each

matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxies, votes or any revocation thereof or change thereto shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware upon application by a stockholder shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for office at an election may serve as an inspector at such election.

Section 1.10 Voting.

Except as otherwise required by applicable law or the Certificate of Incorporation, all matters other than the election of directors shall be determined by a majority of the votes cast on the matter affirmatively or negatively. All elections of directors shall be determined in the manner provided in the Certificate of Incorporation.

Section 1.11 Stock List.

A complete list of stockholders of the Corporation entitled to vote at any meeting of stockholders of the Corporation, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in the name of such stockholder, shall be open to the examination of any such stockholder, for any purpose germane to a meeting of the stockholders of the Corporation, for a period of at least ten (10) days before the meeting (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting or (b) during ordinary business hours at the principal place of business of the Corporation; provided, however, if the record date for determining the stockholders entitled to vote is less than ten (10) days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth (10^{th}) day before such meeting date. The stock list shall also be open to the examination of any such stockholder during the entire meeting. The Corporation may look to this list as the sole evidence of the identity of the stockholders entitled to vote at a meeting and the number of shares held by each stockholder.

SECTION 2

BOARD OF DIRECTORS

Section 2.1 General Powers and Qualifications of Directors.

The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authorities these bylaws expressly confer upon them, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not by the DGCL or by the Certificate of Incorporation or by these bylaws required to be exercised or done by the stockholders. Directors need not be stockholders of the Corporation to be qualified for election or service as a director of the Corporation.

Section 2.2 Removal; Resignation.

The directors of the Corporation may be removed in accordance with the Certificate of Incorporation and the DGCL. Any director may resign at any time upon notice given in writing, including by electronic transmission, to the Secretary of the Corporation or the Chairperson of the Board of Directors.

Section 2.3 Regular Meetings.

Regular meetings of the Board of Directors shall be held at the place (if any), on the date and at the time as shall have been established by the Board of Directors and publicized among all directors. A notice of a regular meeting, the date of which has been so publicized, shall not be required.

Section 2.4 Special Meetings.

Special meetings of the Board of Directors may be called by (a) the Chairperson or Vice Chairperson of the Board of Directors, (b) the Chief Executive Officer of the Corporation, (c) two or more directors then in office or (d) for so long a Sponsor (as defined below) has a contractual right to designate for nomination at least one (1) director of the Corporation, any such director designated by a Sponsor, and shall be held at the place, if any, on the date and at the time as he, she or they shall fix. Notice of the place, if any, date and time of each special meeting shall be given to each director either (a) by mailing written notice thereof not less than five (5) days before the meeting, or (b) by telephone, facsimile or other means of electronic transmission providing notice thereof not less than twenty-four (24) hours before the meeting. Attendance by a director at the special meeting is deemed adequate notice. Unless otherwise stated in the notice thereof, any and all business may be transacted at a special meeting of the Board of Directors.

Section 2.5 Quorum.

At any meeting of the Board of Directors, a majority of the total number of directors then in office shall constitute a quorum for all purposes; provided, however, that (i) for so long as affiliates of Golden Gate Capital Private Equity, Inc. ("GGC") have a contractual right to designate for nomination at least one (1) director of the Corporation, unless such right shall have been waived by GGC, a quorum of the Board of Directors shall require at least one (1) director designated by GGC and (ii) for so long as affiliates of Bon Secours Mercy Health Innovations, LLC ("Innovations") have a contractual right to designate at least one (1) director of the Corporation, unless such right shall have been waived by Innovations, a quorum of the Board of Directors shall require at least one (1) director designated by Innovations; provided further, however, that if a meeting of the Board of Directors called in accordance with these bylaws fails to achieve a quorum solely due to the absence of any director designated by GGC or Innovations (each a "Sponsor", and collectively "Sponsors"), as the case may be, then any director or officer of the Corporation may send a new notice of meeting of the Board of Directors, notwithstanding the timing requirements provided for in the second sentence of Section 2.4, not less than three (3) business days before the first successive meeting at which only the topics noticed in the adjourned meeting will be covered in accordance with these bylaws, and a quorum at such

second successive meeting shall be a majority of the total number of directors then in office and shall not specifically require the presence of (A) in the event that the preceding meeting of the Board of Directors at which only the same topics were to be covered failed to achieve a quorum solely due to the absence of a director designated by GGC, a director designated by GGC or (B) in the event that the preceding meeting of the Board of Directors at which only the same topics were to be covered failed to achieve a quorum solely due to the absence of a director designated by Innovations, a director designated by Innovations. If a quorum shall fail to be present at any meeting, a majority of those present may adjourn the meeting to another place, if any, date or time, without further notice or waiver thereof.

Section 2.6 Participation in Meetings by Conference Telephone or Other Communications Equipment.

Members of the Board of Directors, or of any committee thereof, may participate in a meeting of the Board of Directors or committee thereof by means of conference telephone or other communications equipment by means of which all directors participating in the meeting can hear each other director, and such participation shall constitute presence in person at the meeting.

Section 2.7 Conduct of Business.

At any meeting of the Board of Directors, business shall be transacted in the order and manner that the Board of Directors may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, provided a quorum is present at the time such matter is acted upon, except as otherwise provided in the Certificate of Incorporation or these bylaws or required by applicable law. The Board of Directors or any committee thereof may take action without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings, or electronic transmission or electronic transmissions, are filed with the minutes of proceedings of the Board of Directors or any committee thereof. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 2.8 Compensation of Directors.

The Board of Directors shall be authorized to fix the compensation of directors. The directors of the Corporation shall be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be reimbursed a fixed sum for attendance at each meeting of the Board of Directors, paid an annual retainer or paid other compensation, including equity compensation, as the Board of Directors determines. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of committees shall have their expenses, if any, of attendance of each meeting of such committee reimbursed and may be paid compensation for attending committee meetings or being a member of a committee.

SECTION 3

COMMITTEES

The Board of Directors may designate committees of the Board of Directors, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board of Directors and shall, for those committees, appoint a director or directors to serve as the member or members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of such committee. All provisions of this Section 3 are subject to, and nothing in this Section 3 shall in any way limit the exercise, or method or timing of the exercise of, the rights of any person granted by the Corporation with respect to the existence, duties, composition or conduct of any committee of the Board of Directors, including those rights granted pursuant to the Stockholders Agreement.

SECTION 4

OFFICERS

Section 4.1 Generally.

The officers of the Corporation may consist of a Chief Executive Officer, a President, a Secretary, a Treasurer, a Chief Financial Officer, and such other officers as the Board of Directors may from time to time determine, each to have such authority, functions or duties as set forth in these bylaws or as determined by the Board of Directors. Each officer shall hold office for such term as may be prescribed by the Board of Directors or until such person' s successor shall have been duly chosen and qualified or until such person' s earlier death, disqualification, resignation or removal. Any number of offices may be held by the same person. The compensation of officers shall be determined from time to time by the Board of Directors or a committee thereof or by such officers as may be designated by resolution of the Board of Directors.

Section 4.2 Chief Executive Officer.

Subject to the provisions of these bylaws and to the direction of the Board of Directors, the Chief Executive Officer shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers that are commonly incident to the office of chief executive or which are delegated to him or her by the Board of Directors. He or she shall have the power to sign all stock certificates, contracts and other instruments of the Corporation that are authorized and, unless otherwise determined by the Board of Directors, shall have general supervision and direction of all of the other officers, employees and agents of the Corporation.

Section 4.3 Secretary.

The powers and duties of the Secretary are: (a) to act as secretary at all meetings of the Board of Directors, of the committees of the Board of Directors and of the stockholders and to record the proceedings of such meetings in a book or books to be kept for that purpose, unless a different secretary is designated at the meeting; (b) to see that all notices required to be given by

the Corporation are duly given and served; (c) to act as custodian of the seal of the Corporation and, in his or her discretion, affix the seal or cause it to be affixed to all certificates of stock of the Corporation and to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws; (d) to have charge of the books and records of the Corporation and see that the reports, statements and other documents required by law to be kept and filed are properly kept and filed; and (e) to perform all of the duties incident to the office of Secretary. The Secretary shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as such officer may agree with the Chief Executive Officer or as the Board of Directors may from time to time determine.

Section 4.4 Chief Financial Officer and Treasurer.

The Chief Financial Officer shall exercise all the powers and perform the duties of the office of the chief financial officer and in general have overall supervision of the financial operations of the Corporation. The Chief Financial Officer shall, when requested, counsel with and advise the other officers of the Corporation and shall perform such other duties as such officer may agree with the Chief Executive Officer or as the Board of Directors may from time to time determine. The Chief Executive Officer may direct the Treasurer to assume and perform the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer, and each Treasurer shall perform other duties commonly incident to his office and shall also perform such other duties and have such other powers as the Board of Directors the Chief Executive Officer, or the Chief Financial Officer shall designate from time to time.

Section 4.5 Delegation of Authority.

The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

Section 4.6 Removal.

Subject to Section 3.3(b) of the Stockholders Agreement, which still apply herein to the Chief Executive Officer of the Corporation *mutatis mutandis*, the Board of Directors may remove any officer of the Corporation at any time, with or without cause, without prejudice to the rights, if any, of such officer under any contract to which it is a party. Any officer may resign at any time upon written notice to the Secretary or, if there is no Secretary, to the Board of Directors, without prejudice to the rights, if any, of the Corporation under any contract to which such officer is a party. Subject to Section 3.3(b) of the Stockholders Agreement, which shall apply herein to the Chief Executive Officer of the Corporation *mutatis mutandis*, if any vacancy occurs in any office of the Corporation, the Board of Directors may elect a successor to fill such vacancy for the remainder of the unexpired term and until a successor shall have been duly chosen and qualified.

Section 4.7 Action with Respect to Securities of Other Companies.

To the extent authorized by the Board of Directors, the Chief Executive Officer, or any officer of the Corporation authorized by the Chief Executive Officer, shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders or equityholders of, or with respect to any action of, stockholders or equityholders of any other entity in which the Corporation may hold securities and otherwise to exercise any and all rights and powers which the Corporation may possess by reason of its ownership of securities in such other entity.

SECTION 5

STOCK

Section 5.1 Certificates of Stock.

Shares of the capital stock of the Corporation may be certificated or uncertificated, as provided in the DGCL. Stock certificates shall be signed by, or in the name of the Corporation by, any two authorized officers of the Corporation, certifying the number of shares owned by such stockholder. Any signatures on a certificate may be by facsimile. Although any officer, transfer agent or registrar whose manual or facsimile signature is affixed to such a certificate ceases to be such officer, transfer agent or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer, transfer agent or registrar were still such at the date of its issue.

Section 5.2 Transfers of Stock.

Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation (within or without the State of Delaware) or by transfer agents designated to transfer shares of the stock of the Corporation.

Section 5.3 Lost, Stolen or Destroyed Certificates.

In the event of the loss, theft or destruction of any certificate of stock, another may be issued in its place pursuant to regulations as the Board of Directors may establish concerning proof of the loss, theft or destruction and concerning the giving of a satisfactory bond or indemnity.

Section 5.4 Regulations.

The issue, transfer, conversion and registration of certificates of stock of the Corporation shall be governed by other regulations as the Board of Directors may establish.

Section 5.5 Record Date.

(a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the

date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day preceding the day on which notice is given, or, if notice is waived, at the close of business on the day preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any postponement or adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the postponed or adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such postponed or adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the postponed or adjourned meeting.

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

SECTION 6

INDEMNIFICATION

Section 6.1 Indemnification.

The Corporation shall to the fullest extent permitted by the DGCL as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), indemnify any person who was or is made, or is threatened to be made, a party or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director of the Corporation or an officer of the Corporation elected by the Board of Directors in a duly adopted resolution of the Board of Directors (each, and "Officer") or, while a director of the Corporation or an Officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, member, manager, trustee or agent of another corporation, limited liability company, partnership, joint venture, trust, nonprofit entity or other enterprise (including service with respect to employee benefit plans) (any such entity, an "Other Entity") (each such person, an "Indemnitee"), against all expense, damages, liability and other loss suffered (including, but not limited to attorneys' fees and expenses, judgments, fines, ERISA excise tax and penalties, and amounts paid in settlement, with the prior written consent of the Corporation, actually and reasonably incurred by such Indemnitee in connection with such Proceeding) by such Indemnitee in connection therewith. Notwithstanding the preceding sentence, the Corporation shall be required to indemnify an Indemnitee in connection with a Proceeding (or part thereof) commenced by such Indemnitee only if the commencement of such Proceeding (or part thereof) by the Indemnitee was authorized by the Board of Directors or the Proceeding (or part thereof) relates to the enforcement of the Corporation' s obligations under this Section 6.1.

Section 6.2 Advancement of Expenses.

The Corporation shall to the fullest extent not prohibited by applicable law pay, on an as-incurred basis, all expenses (including, but not limited to, attorneys' fees and expenses) actually and reasonably incurred by an Indemnitee in defending any proceeding, which may be indemnifiable pursuant to this Section 6, in advance of its final disposition. Such advancement shall be unconditional, unsecured and interest free and shall be made without regard to Indemnitee' s ability to repay any expenses advanced; provided, however, that, to the extent required by the DGCL, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an unsecured undertaking by the Indemnitee to repay all amounts advanced if it should be ultimately determined that the Indemnitee is not entitled to be indemnified under this Section 6 or otherwise.

Section 6.3 Claims.

If a claim for indemnification (following the final disposition of such proceeding) or advancement of expenses under this Section 6 is not paid in full within sixty (60) days after a written claim therefor by the Indemnitee has been received by the Corporation, the Indemnitee may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense (including, but not limited to, attorneys' fees and expenses) of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the Indemnitee is not entitled to the requested indemnification or advancement of expenses under applicable law.

Section 6.4 Insurance.

The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, trustee, employee, member or agent of the Corporation, or was serving at the request of the Corporation as a director, officer, trustee, employee, member or agent of an Other Entity, against any liability asserted against the person and incurred by the person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power or the obligation to indemnify such person against such liability under the provisions of this Section 6 or the DGCL.

Section 6.5 Non-Exclusivity of Rights; Other Indemnification.

The rights conferred on any Indemnitee by this Section 6 are not exclusive of other rights arising under any bylaw, agreement, vote of directors or stockholders or otherwise, and shall inure to the benefit of the heirs and legal representatives of such Indemnitee. This Section 6 shall not limit the right of the Corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to Indemnitees or persons other than Indemnitees when and as authorized by appropriate corporate action, including by separate agreement with the Corporation.

Section 6.6 Amounts Received from an Other Entity.

Subject to any written agreement between the Indemnitee and the Corporation to the contrary, the Corporation' s obligation, if any, to indemnify or to advance expenses to any Indemnitee who was or is serving at the Corporation' s request as a director, officer, employee, member, trustee or agent of an Other Entity shall be reduced by any amount such Indemnitee may collect as indemnification or advancement of expenses from such Other Entity.'

Section 6.7 Affiliate Indemnitor Indemnification.

As between the Company, on the one hand, and any direct or indirect stockholder (an "Affiliate Indemnitor") of the Company, on the other hand, the Company shall be the full indemnitor of first resort and the Affiliate Indemnitors shall be the full indemnitors of second resort with respect to all such indemnifiable claims against such Indemnitees. The Company shall indemnify the Affiliate Indemnitors directly for any amounts that the Affiliate Indemnitors pay as indemnification or advancement on behalf of any such Indemnitee and for which such Indemnitee may be entitled to indemnification from the Company in connection with serving as a director and/or officer of the Company or any Other Entity. No advancement or payment by the Affiliate Indemnitors on behalf of any such Indemnitee with respect to any claim for which such Indemnitee has sought indemnification from the Company shall affect the foregoing and the Affiliate Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Indemnitee against the Company.

Section 6.8 Amendment or Repeal.

The provisions of this Section 6 shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as an Indemnitee (whether before or after the adoption of these bylaws), in consideration of such person' s performance of such services, and pursuant to this Section 6, the Corporation intends to be legally bound to each such current or former Indemnitee. With respect to current and former Indemnitees, the rights conferred under this Section 6 are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of these bylaws. With respect to any Indemnitee who commences service following adoption of these bylaws, the rights conferred under this Section 6 shall be present contractual rights, and such rights shall fully vest, and be deemed to have vested fully, immediately upon such Indemnitee' s service in the capacity which is subject to the benefits of this Section 6. Any right to indemnification or to advancement of expenses of any Indemnitee arising hereunder shall not be eliminated or impaired by an amendment to or repeal of this Section 6 after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit, proceeding or other matter for which indemnification or advancement of expenses is sought.

Section 6.9 Reliance.

Indemnitees who after the date of the adoption of this Section 6 become or remain an Indemnitee described in Section 6.1 will be conclusively presumed to have relied on the rights to indemnity, advancement of expenses and other rights contained in this Section 6 in entering into or continuing the service. The rights to indemnification and to the advancement of expenses conferred in this Section 6 will apply to claims made against any Indemnitee described in Section 6.1 arising out of acts or omissions that occurred or occur either before or after the adoption of this Section 6 in respect of service as a director or officer of the Corporation or other service described in Section 6.1.

Section 6.10 Successful Defense.

In the event that any proceeding to which an Indemnitee is a party is resolved in any manner other than by adverse judgment against the Indemnitee (including settlement of such proceeding with or without payment of money or other consideration) it shall be presumed that the Indemnitee has been successful on the merits or otherwise in such proceeding for purposes of Section 145(c) of the DGCL. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

Section 6.11 Merger or Consolidation.

For purposes of this Section 6, references to the "Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Section 6 with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 6.12 Continuation of Indemnification.

The rights to indemnification and to advancement of expenses provided by, or granted pursuant to, this Section 6 shall continue notwithstanding that the person has ceased to be an Indemnitee and shall inure to the benefit of his or her estate, heirs, executors, administrators, legatees and distributees; provided, however, that the Corporation shall indemnify any such person seeking indemnity in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

Section 6.13 Indemnification Contracts.

The Board of Directors is authorized to cause the Corporation to enter into indemnification contracts with any director, officer, employee or agent of the Corporation, or any person serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including employee benefit plans, providing indemnification rights to such person. Such rights may be greater than those provided in this Section 6.

Section 6.14 Savings Clause.

If this Section 6 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify and advance expenses to each person entitled to indemnification under Section 6.1 to the fullest extent permitted by any applicable portion of this Section 6 that shall not have been invalidated and to the fullest extent permitted by applicable law.

SECTION 7

NOTICES

Section 7.1 Notices.

Except as otherwise provided herein or permitted by applicable law, notices to directors and stockholders shall be in writing and delivered personally or mailed to the directors or stockholders at their addresses appearing on the books of the Corporation. If mailed, notice to a stockholder of the Corporation shall be deemed given when deposited in the mail, postage prepaid, directed to a stockholder at such stockholder' s address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders of the Corporation may be given by electronic transmission in the manner provided in Section 232 of the DGCL.

Section 7.2 Waivers.

A written waiver of any notice, signed by a stockholder or director, or a waiver by electronic transmission by such person or entity, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person or entity. Neither the business nor the purpose of any meeting need be specified in the waiver. Attendance at any meeting shall constitute waiver of notice except attendance for the sole purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 8

MISCELLANEOUS

Section 8.1 Reliance upon Books, Reports, and Records.

Each director and each member of any committee designated by the Board of Directors shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books and records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers, agents or employees, or committees of the Board of Directors so designated, or by any other person or entity as to matters which such director or committee member reasonably believes are within such other person' s or entity' s professional or expert competence and that has been selected with reasonable care by or on behalf of the Corporation.

Section 8.2 Fiscal Year.

The fiscal year of the Corporation shall be as fixed by the Board of Directors.

Section 8.3 Time Periods.

In applying any provision of these bylaws that requires that an act be done or not be done a specified number of days before an event or that an act be done during a specified number of days before an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

SECTION 9

AMENDMENTS

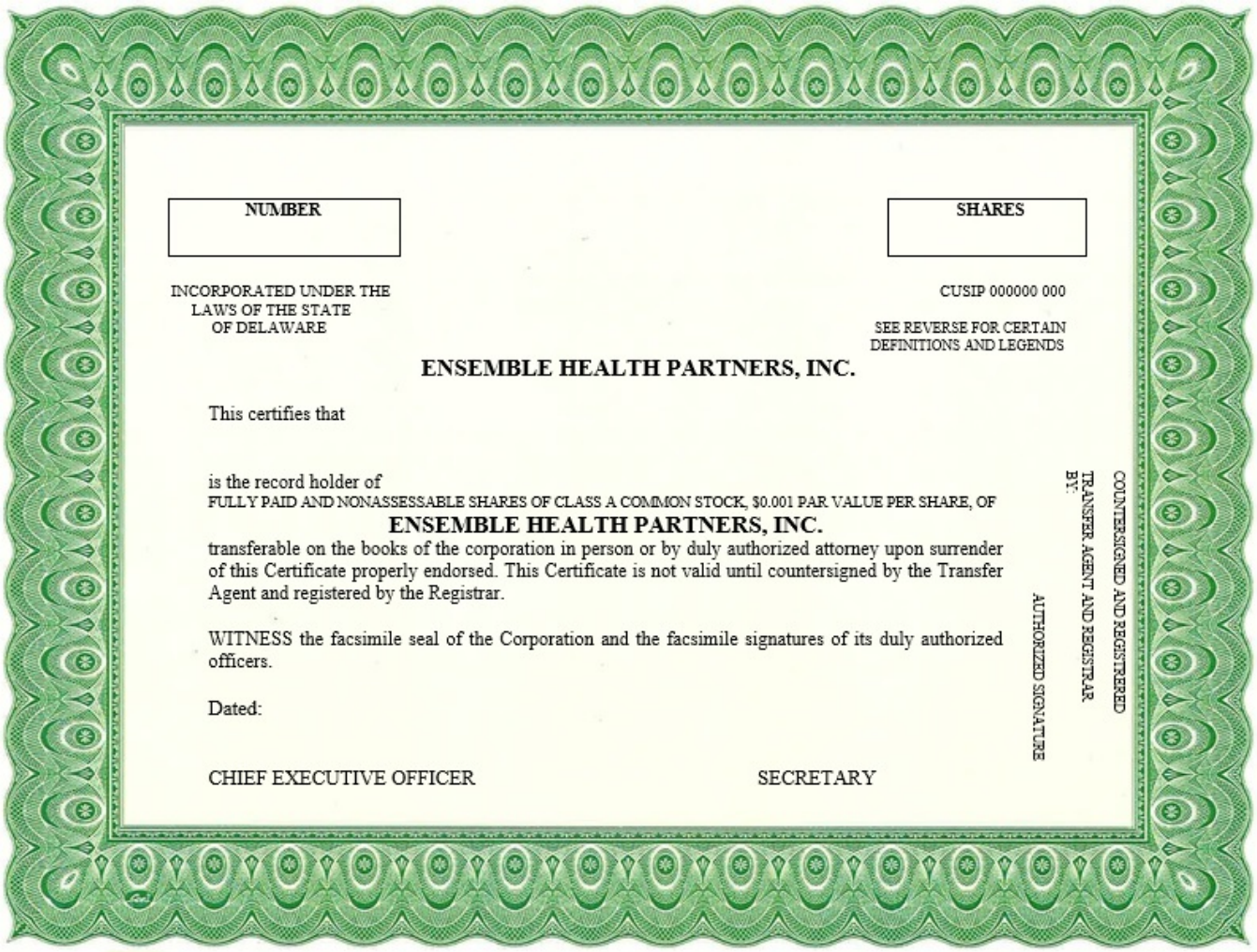
These bylaws may be altered, amended or repealed in accordance with the Certificate of Incorporation and the DGCL.

SECTION 10

SEVERABILITY

If any provision or provisions of these bylaws shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of these bylaws (including each portion of any paragraph of these bylaws containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of these bylaws (including each such portion of any paragraph of these bylaws containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law.

Exhibit 4.1



NUMBER

SHARES

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE

CUSIP 000000 000

SEE REVERSE FOR CERTAIN DEFINITIONS AND LEGENDS

ENSEMBLE HEALTH PARTNERS, INC.

This certifies that

is the record holder of

FULLY PAID AND NONASSESSABLE SHARES OF CLASS A COMMON STOCK, $0.001 PAR VALUE PER SHARE, OF

ENSEMBLE HEALTH PARTNERS, INC.

transferable on the books of the corporation in person or by duly authorized attorney upon surrender of this Certificate properly endorsed. This Certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

WITNESS the facsimile seal of the Corporation and the facsimile signatures of its duly authorized officers.

Dated:

CHIEF EXECUTIVE OFFICER

SECRETARY

COUNTERSIGNED AND REGISTERED
TRANSFER AGENT AND REGISTRAR
BY:

AUTHORIZED SIGNATURE

The Corporation shall furnish without charge to each stockholder who so requests a statement of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock of the Coproation or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Such requests shall be made to the Corporation's Secretary at the pirncipal office of the Corporation.

KEEP THIS CERTIFICATE IN A SAFE PLACE. IF IT IS LOST, STOLEN, OR DESTROYED THE CORPORATION WILL REQUIRE A BOND INDEMNITY AS A CONDITION TO THE ISSUANCE OF A REPLACEMENT CERTIFICATE.

The followng abbreviations, when used in the inscription on the face of this ceritifcate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT	- ..... Custodian ..... (Cust) (Minor) under Uniform Gifts to Minors Act ..... (State)
TEN ENT	- as tenants by the entireties		
JT TEN	- as joint tenants with right of survivorship and not as tenants in common		
COM PROP	- as community property	UNIF TRF MIN ACT	- .....Custodian (until age .....) (Cust) ..... under Uniform (Minor) Transfers to Minors Act ..... (State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, _____ hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFIYING NUMBER OF ASSIGNEE

_____

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

_____

_____

_____ shares of the capital stock represented by within Certificate, and do hereby irrevocably constitute and appoint

_____ attorney-in-fact to transfer the said stock on the books of the within named Corporation with full power of the substitution in the premises.

Dated _____

X _____

X _____

Signature(s) Guaranteed:

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

By _____

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION, (BANKS, STOCKBROCKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15. GUARANTEES BY A NOTARY PUBLIC ARE NOT ACCEPTABLE. SIGNATURE GUARANTEES MUST NOT BE DATED.

Exhibit 10.7

SECOND AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

of

ENSEMBLE HEALTH PARTNERS HOLDINGS, LLC

Dated as of [ ], 2021

THE COMMON UNITS AND OTHER INTERESTS IN ENSEMBLE HEALTH PARTNERS HOLDINGS, LLC HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, THE SECURITIES LAWS OF ANY STATE, OR ANY OTHER APPLICABLE SECURITIES LAWS, AND HAVE BEEN OR ARE BEING ISSUED IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH COMMON UNITS MAY BE ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR OTHERWISE TRANSFERRED OR DISPOSED OF AT ANY TIME EXCEPT IN COMPLIANCE WITH (I) THE SECURITIES ACT, ANY APPLICABLE SECURITIES LAWS OF ANY STATE AND ANY OTHER APPLICABLE SECURITIES LAWS; (II) THE TERMS AND CONDITIONS OF THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT; AND (III) ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BETWEEN THE MANAGING MEMBER AND ANY HOLDER OF SUCH COMMON UNITS.

TABLE OF CONTENTS

SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of Ensemble Health Partners Holdings, LLC, a Delaware limited liability company (the "Company"), dated as of [ ], 2021 (the "Restatement Date"), by and among the Company, the Managing Member (as defined below) and the Members (as defined below), and, solely for the purposes of Section 7.06, Article IX, and Articles XI through Article XIV, PubCo (as defined below.

W I T N E S S E T H:

WHEREAS, the Company was formed as a limited liability company under the Delaware Act (as defined below) pursuant to a certificate of formation (as amended, restated, supplemented or otherwise modified from time to time in accordance with the DGCL, the "Certificate") which was executed and filed with the Secretary of State of the State of Delaware on May 22, 2019;

WHEREAS, prior to the effectiveness of this Agreement, the Company was subject to that certain Amended and Restated Limited Liability Company Agreement of the Company, dated as of August 1, 2019, as amended by that certain Amendment to the Amended and Restated Limited Liability Company Agreement of the Company, dated February 17, 2021 (as so amended, the "Prior Agreement");

WHEREAS, Ensemble Health Partners, Inc., a Delaware corporation ("PubCo"), a holding company that holds, and will hold, as its sole material assets direct or indirect (through one or more Subsidiaries) equity interests in the Company, has entered into an underwriting agreement (i) to issue and sell to the several underwriters named therein shares of its common stock and (ii) to make a public offering of such shares of Class A Common Stock (collectively, the "IPO");

WHEREAS, as a result of certain reorganization transactions undertaken in connection with the IPO, *inter alia*, (i) a wholly-owned corporate subsidiary of PubCo was merged with and into the Blocker Entity (as herein defined) with the Blocker Entity surviving the merger, and as a result of such merger, all of the shares of Blocker Entity were converted into Class A Common Stock (as herein defined) and (ii) the Company distributed Class B Common Stock (as herein defined) to the Exchange TRA Parties (the "Reorganization"); and

WHEREAS, the Members and the Company are amending and restating the Prior Agreement to provide for, among other things, the management of the business and affairs of the Company, the allocation of profits and losses among the Members, the respective rights and obligations of the Members to each other and to the Company and certain other matters described herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements made herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree to amend and restate the Prior Agreement in its entirety as follows:

Article I

DEFINITIONS AND USAGE

Section 1.01 Definitions.

(a) The following terms shall have the following meanings for the purposes of this Agreement:

"Additional Member" means any Person admitted as a Member of the Company pursuant to Section 3.02 in connection with the issuance of new Units to such Person after the Restatement Date.

"Adjusted Capital Account Deficit" means, with respect to any Member, the deficit balance, if any, in any of such Member' s Capital Accounts as of the end of the relevant Fiscal Year, after giving effect to the following adjustments:

(a) credit to such Capital Account any amounts that such Member is deemed to be obligated to restore pursuant to the penultimate sentence in Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(b) debit to such Capital Account the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6).

The foregoing definition of "Adjusted Capital Account Deficit" is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, Controls, is under common Control with or is Controlled by such Person; provided, that the Company and each Subsidiary of the Company shall be deemed not to be an Affiliate of the GGC Member or any Person that controls the GGC Member or any Person with whom the Company or any such Subsidiary would otherwise be Affiliated solely through Affiliation with the GGC Member; provided, further, that the Company and each Subsidiary of the Company shall be deemed not to be an Affiliate of the BSMH Member, any person that controls the BSMH Member or any Person with whom the Company or any such Subsidiary would otherwise be Affiliated solely through Affiliation with the BSMH Member. The terms "Affiliate", "Affiliated" and "Affiliation" shall have correlative meanings.

"Award Agreement" means one or more agreements between a Management Holder and/or any of his, her or its Affiliates, as applicable, on the one hand, and PubCo, the Company or Management Holdco, on the other hand (in each case, as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms (including by waiver or consent)), governing the issuance or other terms of any Units and/or Management Holdco Units (or any interests which were converted into or exchanged for such Units and/or Management Holdco Units).

"Black-Out Period" means any "black-out" or similar period under PubCo' s policies covering trading in PubCo' s securities by employees (including any Trading Policy) to which the applicable Redeeming Member is subject (or will be subject at such time as such Redeeming Member owns Class A Common Stock), which period restricts the ability of such Redeeming Member to immediately resell shares of Class A Common Stock to be delivered to such Redeeming Member in connection with a Share Settlement.

"Blocker Entity" means GGCOF EHL Blocker, LLC.

"BSMH" means Bon Secours Mercy Health, Inc., a Maryland nonprofit corporation that is a Code Section 501(c)(3) charitable organization and is a public charity within the meaning of Code Section 509(a)(1).

"BSMH Member" means Bon Secours Mercy Health Innovations, LLC, an Ohio limited liability company, together with its Permitted Transferees that hold Units.

"Business Day" means any day other than a Saturday or Sunday or any other day on which commercial banks are required or permitted to close by law in the City of New York, New York or City of San Francisco, California.

"Capital Account" means the capital account established and maintained for each Member pursuant to Section 5.02.

"Capital Contribution" means, with respect to any Member, the amount of money and the initial Carrying Value of any Property (other than money) contributed to the Company with respect to any Units held or purchased by such Member.

"Carrying Value" means, with respect to any Property (other than money), such Property' s adjusted basis for U.S. federal income tax purposes, except as follows:

(a) the initial Carrying Value of any such Property contributed by a Member to the Company shall be the fair market value of such Property at the time of contribution, as determined by the Managing Member; and

(b) the Carrying Values of all such assets may, as determined by the Managing Member, be adjusted to equal their respective fair market values at the following times: (i) immediately prior to the contribution of more than a *de minimis* amount of money or other property to the Company by a new or existing Member as consideration for an interest in the Company; (ii) immediately prior to the distribution by the Company to a Member of more than a *de minimis* amount of property (other than cash) in exchange for all or a portion of such Member' s interest in the Company; (iii) immediately prior to the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g); and (iv) in connection with a grant of an interest in the Company (other than a *de minimis* interest) as consideration for the provision of services to or for the benefit of the Company by an existing Member acting in a Member capacity or by a new Member acting in a Member capacity or in anticipation of becoming a Member; provided, however, that adjustments pursuant to clauses (i), (ii) or (iv) of this paragraph need not be made if the Managing Member, with the prior written consent of each of the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, reasonably determines that such adjustments are not necessary or appropriate to reflect the relative economic interests of the Members and that the absence of such adjustments does not adversely and disproportionately affect any Member.

In the case of any asset of the Company that has a Carrying Value that differs from its adjusted tax basis, the Carrying Value shall be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Net Income and Net Loss.

"Cash Settlement" means, with respect to any applicable Redemption, immediately available funds in U.S. dollars in an amount equal to the number of Redeemed Units subject thereto, multiplied by the Common Unit Redemption Price.

"Cause" (a) shall have the meaning ascribed to the term "cause" or "due cause" or similar term in any written employment or severance agreement between PubCo, the Company or any of their respective Subsidiaries and the applicable Management Holder for so long as such agreement is in effect, (b) if no written employment or severance agreement is in effect, shall have the meaning ascribed to the term "cause" or "due cause" or similar agreement in any Award Agreement between PubCo, the Company, Management Holdco or any of their respective Subsidiaries and the applicable Management Holder, or (c) in the absence of any such written agreement, with respect to any Person, (i) such Person' s material failure to perform (other than by reason of disability), or substantial negligence in the performance of, such Person' s duties and responsibilities to PubCo, the Company or any of their respective Subsidiaries; (ii) such Person' s material breach of this Agreement or any other agreement between such Person and PubCo, the Company or any of their respective Subsidiaries; (iii) the indictment of such Person or such Person' s commission of (or plea of guilty or nolo contendere to), a felony, a crime involving moral turpitude (whether or not in connection with such Person' s duties and responsibilities to PubCo, the Company or any of their respective Subsidiaries), or an act involving or constituting fraud, theft, perjury, embezzlement with regard to PubCo, the Company or any of their respective Subsidiaries in connection with such Person' s duties and responsibilities to PubCo, the Company or any of their respective Subsidiaries; or (iv) any other conduct by such Person that is or could reasonably be expected to be materially harmful the business interests or reputation of PubCo, the Company or any of their respective Subsidiaries.

"Change of Control" has the meaning set forth in the Tax Receivable Agreement.

"Class A Common Stock" means Class A common stock, $0.001 par value per share, of PubCo.

"Class B Common Stock" means Class B common stock, par value $0.001 per share, of PubCo.

"Code" means the Internal Revenue Code of 1986.

"Common Stock" means Class A Common Stock or Class B Common Stock.

"Common Unit" means a limited liability company interest in the Company, designated herein as a "Common Unit".

"Common Unit Redemption Price" means, with respect to any Redemption, the arithmetic average of the closing prices for a share of Class A Common Stock (or any class of stock into which it has been converted) on the Stock Exchange, as reported on bloomberg.com or such other reliable source as determined by the Managing Member in good faith, at the close of trading on the three consecutive full Trading Days ending on and including the last full Trading Day immediately prior to the date of Redemption, subject to appropriate and equitable adjustment for any stock splits, reverse splits, stock dividends or similar events affecting the Class A Common Stock. In the event the shares of Class A Common Stock are not publicly traded at the time of delivery of a Redemption Notice, then the Managing Member shall determine the Common Unit Redemption Price in good faith, or, if the applicable Redeeming Member disagrees, as determined by a nationally recognized third party valuation firm selected by agreement of (i) Managing Member and (ii) each of the BSMH Member and the GGC Member, in the case of this clause (ii), for so long as such Member holds Units.

"Company Minimum Gain" means "partnership minimum gain" as defined in Treasury Regulation Sections 1.704-2(b)(2) and 1.704-2(d).

"Company Representative" has, with respect to taxable periods during the effectiveness of the Partnership Tax Audit Rules to the Company, the meaning assigned to the term "partnership representative" in Section 6223 of the Code and any Treasury Regulations or other administrative or judicial pronouncements promulgated thereunder and, with respect to taxable periods before the effectiveness of the Partnership Tax Audit Rules to the Company (or for taxable periods under state or local tax law in jurisdictions that have not adopted the Partnership Tax Audit Rules), the meaning assigned to the term "tax matters partner" as defined in Code Section 6231(a)(7) prior to its amendment by Title XI of the Bipartisan Budget Act of 2015 (and any analogous provisions of state or local tax law), in each case as appointed pursuant to Section 6.01(a).

"Contribution Redemption" has the meaning set forth in Section 9.01(c).

"Control" shall mean, as to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. The terms "Controlled" and "Controlling" shall have correlative meanings.

"Coordination Agreement" means that certain Coordination Agreement, dated on or about the date hereof, by and among the BSMH Member and the GGC Member.

"Delaware Act" means the Delaware Limited Liability Company Act.

"Depreciation" means, for each Fiscal Year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to an asset for such Fiscal Year, except that if the Carrying Value of an asset differs from its adjusted basis for U.S. federal income tax purposes at the beginning of such Fiscal Year, Depreciation shall be an amount that bears the same ratio to such beginning Carrying Value as the U.S. federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for U.S. federal income tax purposes of an asset at the beginning of such Fiscal Year is zero (0), Depreciation shall be determined with reference to such beginning Carrying Value using any reasonable method selected by the Managing Member.

"DGCL" means the Delaware General Corporation Law.

"Equity Securities" means (a) with respect to a partnership, limited liability company or similar Person, any and all units, interests, rights to purchase, warrants, options or other equivalents of, or other ownership interests in, any such Person as well as debt or equity instruments convertible, exchangeable or exercisable into any such units, interests, rights or other ownership interests and (b) with respect to a corporation, any and all shares, interests, participation or other equivalents (however designated) of corporate stock, including all common stock and preferred stock, or warrants, options or other rights to acquire any of the foregoing, including any debt or equity instrument convertible, exchangeable or exercisable into any of the foregoing.

"Exchange Act" means the Securities Exchange Act of 1934.

"Exempted Person" means (i) the GGC Member, GGC, each of their respective partners, shareholders, members, Affiliates, associated investment funds, directors, officers, fiduciaries, managers, controlling Persons, employees and agents and each of the partners, shareholders, members, Affiliates, associated investment funds, directors, officers, fiduciaries, managers, controlling Persons, employees and agents of each of the foregoing, excluding in each case PubCo and the Company and any of their respective Subsidiaries and any such Person that would qualify as an Exempted Person solely by reason of its Affiliation or service relationship with the Company, or any of its respective Subsidiaries and (ii) the BSMH Member, BSMH each of their respective partners, shareholders, members, Affiliates, directors, officers, fiduciaries, managers, controlling Persons, employees and agents and each of the partners, shareholders, members and Affiliates, directors, officers, fiduciaries managers, controlling Persons, employees and agents of each of the foregoing, excluding in each case PubCo and the Company and any of their respective Subsidiaries and any such Person that would qualify as an Exempted Person solely by reason of its Affiliation or service relationship with the Company, or any of its respective Subsidiaries; provided, that no Person who is an employee of PubCo, the Company or any of their respective Subsidiaries shall be an Exempted Person.

"Fiscal Year" means the fiscal year of the Company, which shall be the calendar year (unless otherwise determined by the Managing Member). The Fiscal Year shall be the same for financial statement and federal income tax purposes.

"GGC" means EHL Acquisition Holdings, LLC, a Delaware limited liability company.

"GGC Member" means, collectively, GGC, together with its Permitted Transferees that hold Units.

"GGPE" means Golden Gate Private Equity, Inc., a Delaware corporation.

"Golden Gate Group" means GGPE, its Affiliates and any of their respective managed investment funds and portfolio companies (including GGC but excluding PubCo, the Company or any of their respective Subsidiaries) and their respective partners, members, directors, employees, equityholders, agents, any successor by operation of law (including by merger) of any such Person, and any entity that acquires all or substantially all of the assets of any such Person in a single transaction or series of related transactions.

"Governmental Authority" means any national, federal, state or local, whether domestic or foreign, government, governmental entity, quasi-governmental entity, court, tribunal, mediator, arbitrator or arbitral body, or any governmental bureau, or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing and the SEC, any non-U.S. regulatory agency and any other regulatory authority or body (including any state or provincial securities authority and any self-regulatory organization) with jurisdiction over the Company or any of its Subsidiaries.

"Initial Capital Account Balance" means, with respect to any Member, the positive Capital Account balance of such Member as of the closing of the IPO, the amount of which is set forth on the Member Schedule.

"Interest" means, with respect to any Person as of any time, such Person' s membership interest in the Company as represented by the ownership of Units in accordance with the terms of this Agreement, which includes the number of Units such Person holds and such Person' s Capital Account balance.

"Investor Affiliate Transferee" means (i) with respect to any BSMH Member, any Affiliate of BSMH and (ii) with respect to any GGC Member, any (x) Affiliate of GGC, (y) any limited partnership, limited liability company or other investment vehicle that is Controlled, sponsored or managed (including as a general partner or through the management of investments) by GGPE or (z) any equityholder, member, or partner of any member of the Golden Gate Group (and any subsequent Transfers by such equityholders, members or partners).

"Investor Permitted Transferee" means, with respect to any BSMH Member or GGC Member, (i) any Investor Affiliate Transferee and (ii) any transferee who receives Units pursuant to Section 8.02(c).

"Law" means any foreign or domestic, national, federal, territorial, state or local law (including common law), statute, treaty, regulation, ordinance, rule, order, or permit, in each case having the force and effect of law, issued, enacted, adopted, promulgated, implemented or otherwise put in effect by or under the authority of any Governmental Authority, or any similar form of binding decision or approval of, or binding determination by, or binding interpretation or administration of any of the foregoing by, any Governmental Authority.

"Liquidation" means a liquidation or winding up of the Company.

"Management Holdco" means EHL Management Investors, LLC, a Delaware limited liability company.

"Management Holdco Unit" means the Common Units of Management Holdco.

"Management Holders" means (i) any current or former Service Provider to whom Units (or a predecessor interest) were or are issued in connection with such Person' s role as a Service Provider, and (ii) any Person that has entered into or enters into an Award Agreement on or after the date of this Agreement; provided, that any such Person entering into an Award Agreement on or after the date hereof shall be a "Management Holder" only to the extent such Person is admitted as a Management Holder by the Company and as long as such Person is shown on the Company' s books and records as the owner of one or more Units (or on Management Holdco' s books and records as the owner of one or more Management Holdco Units). "Management Holders" shall include any Management Permitted Transferees and any Person approved by the Company to hold Units on behalf of a Management Holder (which, for avoidance of doubt, includes Management Holdco).

"Management Permitted Transferee" shall mean (i) any executor, administrator or testamentary trustee of a Member' s estate upon the death of such Member, (ii) any Person receiving Equity Securities of a Member by will, intestacy laws or the laws of descent or survivorship, (iii) any trustee of a trust (including an inter vivos trust) of which there are no principal beneficiaries other than a Member or one or more Members of the Immediate Family of such Member, or (iv) any corporation, partnership, limited liability company or similar entity solely controlled by a Member and of which there are no principal beneficiaries or owners other than such Member or one or more immediate family members of such Member. Notwithstanding the foregoing, no competitor of PubCo, the Company or any of their respective Subsidiaries (as determined by the Managing Member in good faith) shall be eligible to be a Management Permitted Transferee.

"Managing Member" means (i) Blocker Entity so long as Blocker Entity has not withdrawn as the Managing Member pursuant to Section 7.02 and (ii) any successor thereof appointed as Managing Member in accordance with Section 7.02.

"Member" means any Person named as a Member of the Company on Schedule A (the "Member Schedule") and the books and records of the Company, as the same may be amended from time to time to reflect any Person admitted as an Additional Member or a Substitute Member, for so long as such Person continues to be a Member of the Company.

"Member of the Immediate Family" means, with respect to any natural Person each parent, spouse (but not including a former spouse or a spouse from whom such Unit Holder is legally separated) or child (including those adopted) of such individual.

"Member Nonrecourse Debt" has the same meaning as the term "partner nonrecourse debt" in Treasury Regulations Section 1.704-2(b)(4).

"Member Nonrecourse Debt Minimum Gain" means an amount with respect to each "partner nonrecourse debt" (as defined in Treasury Regulation Section 1.704-2(b)(4)) equal to the Company Minimum Gain that would result if such partner nonrecourse debt were treated as a nonrecourse liability (as defined in Treasury Regulation Section 1.752-1(a)(2)) determined in accordance with Treasury Regulation Section 1.704-2(i)(3).

"Member Nonrecourse Deductions" has the same meaning as the term "partner nonrecourse deductions" in Treasury Regulations Sections 1.704-2(i)(1) and 1.704-2(i)(2).

"Net Income" and "Net Loss" means, for each Fiscal Year, an amount equal to the Company' s taxable income or loss for such Fiscal Year, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments (without duplication):

(a) any income of the Company that is exempt from U.S. federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of "Net Income" and "Net Loss" shall be added to such taxable income or loss;

(b) any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated expenditures as described in Section 705(a)(2)(B) of the Code pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Net Income and Net Loss pursuant to this definition of "Net Income" and "Net Loss," shall be subtracted from such taxable income or loss;

(c) gain or loss resulting from any disposition of Property with respect to which gain or loss is recognized for U.S. federal income tax purposes shall be computed by reference to the Carrying Value of the Property disposed of, notwithstanding that the adjusted tax basis of such Property differs from its Carrying Value;

(d) in lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year, computed in accordance with the definition of Depreciation;

(e) to the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) of the Code is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member' s interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) from the disposition of such asset and shall be taken into account for purposes of computing Net Income or Net Loss;

(f) if the Carrying Value of any Company asset is adjusted in accordance with clause (b) of the definition of Carrying Value, the amount of such adjustment shall be taken into account in the taxable year of such adjustment as gain or loss from the disposition of such asset for purposes of computing Net Income or Net Loss; and

(g) notwithstanding any other provision of this definition, any items that are specially allocated pursuant to Section 5.04(b) shall not be taken into account in computing Net Income and Net Loss.

The amounts of the items of Company income, gain, loss, or deduction available to be specially allocated pursuant to Section 5.04(b) shall be determined by applying rules analogous to those set forth in subparagraphs (a) through (e) above.

"Nonrecourse Deductions" has the meaning set forth in Treasury Regulations Sections 1.704-2(b)(1) and 1.704-2(c).

"Partnership Tax Audit Rules" means Sections 6221 through 6241 of the Code, as amended by Title XI of the Bipartisan Budget Act of 2015, together with any final or temporary Treasury Regulations, Revenue Rulings, and case law interpreting Sections 6221 through 6241 of the Code, as so amended (and any analogous provision of state or local tax law).

"Percentage Interest" means, with respect to any Member, a fractional amount, expressed as a percentage: (i) the numerator of which is the aggregate number of Units owned of record by such Member and (ii) the denominator of which is the aggregate number of Units issued and outstanding. The sum of the outstanding Percentage Interests of all Members shall at all times equal 100%.

"Person" means an individual, partnership (general or limited), corporation, limited liability company, joint venture, association or other form of business organization (whether or not regarded as a legal entity under applicable Law), trust or other entity or organization, including a Governmental Authority.

"Prior Agreement" has the meaning set forth in the recitals.

"Property" means an interest of any kind in any real or personal (or mixed) property, including cash, and any improvements thereto, and shall include both tangible and intangible property.

"PubCo" has the meaning set forth in the recitals.

"PubCo Approved Change of Control" means any Change of Control of PubCo that meets the following conditions: (i) such Change of Control was approved by the board of directors of PubCo prior to such Change of Control, (ii) the terms of such Change of Control provide for the consideration for the Units (or shares of Class A Common Stock into which such Units are or may be exchanged) in such Change of Control to consist solely of (A) common equity securities of an issuer listed on a national securities exchange in the United States and/or (B) cash, and (iii) if such common equity securities, if any, would be Registrable Securities (as defined in the Registration Rights Agreement) of such issuer for any stockholder party to the Registration Rights Agreement, the issuer of such listed equity securities has become a party thereto as a successor to PubCo effective upon closing of such Change of Control.

"Record Date" means, with respect to any distribution pursuant to Article V, the Business Day specified by the Managing Member for purposes of determining the outstanding Units entitled to participate in such distribution.

"Registration Rights Agreement" means that certain Registration Rights Agreement, dated on or about the date hereof, by and among PubCo and the other Persons party thereto or that may become parties thereto from time to time, as the same may be amended, restated, supplemented and/or otherwise modified, from time to time.

"Relative Percentage Interest" means, with respect to any Member relative to another Member or group of Members, a fractional amount, expressed as a percentage, the numerator of which is the Percentage Interest of such Member; and the denominator of which is (x) the Percentage Interest of such Member plus (y) the aggregate Percentage Interest of such other Member or group of Members.

"Restrictive Covenant" means any restrictive covenants related to confidentiality, non-competition, non-solicitation, no-hire, non-disparagement and/or assignment of intellectual property rights for the benefit of the Company, PubCo, Management Holdco or any of their respective Affiliates.

"Restructuring Agreement" means, that certain Master Restructuring Agreement, dated on or about the date hereof, by and among the Company, PubCo and other parties thereto, as the same may be amended, restated, supplemented and/or otherwise modified, from time to time.

"Rule 144" means Rule 144 under the Securities Act (or any successor provision).

"SEC" means the United States Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933.

"Service Provider" means any employee, manager, director, consultant or independent contractor providing Services to or for the benefit of PubCo, the Company or any of their respective Subsidiaries.

"Services" means the services provided by a Service Provider to or for the benefit of PubCo, the Company or any of their respective Subsidiaries.

"Share Settlement" means, with respect to any applicable Redemption, a number of shares of Class A Common Stock equal to the number of Redeemed Units, subject to appropriate and equitable adjustment for any stock splits, reverse splits, stock dividends or similar events affecting the Class A Common Stock.

"Stock Exchange" means the Nasdaq Stock Market or other principal stock exchange or automated or electronic quotation system on which common equity securities of PubCo are listed for trading from time to time.

"Stockholders Agreement" means the Stockholders Agreement, dated on or about the date hereof, by and among PubCo and the other Persons party thereto or that may become parties thereto from time to time, as the same may be amended, restated, supplemented and/or otherwise modified, from time to time.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or business entity of which (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (b) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of limited liability company, partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control any manager, general partner or board of managers of such limited liability company, partnership, association or other business entity. For purposes hereof, references to a "Subsidiary" of any Person shall be given effect only at such times that such Person has one or more Subsidiaries.

"Substitute Member" means any Person admitted as a Member of the Company pursuant to Section 8.03 in connection with the Transfer of then-existing Units to such Person.

"Tax Distribution Amount" means, for a Fiscal Year or portion thereof beginning on or after the date hereof, an amount equal to the aggregate amount of the U.S. federal, state and local income tax liability with respect to the net amount of taxable income and gain allocated to the Members for such fiscal period (or as a result of any capital shifts or guaranteed payments for the use of capital), determined by assuming (without regard to any Member' s actual tax liability) that such income or gain, as applicable, is taxable to the Members, with respect to Class A Units, at the Tax Rate, (i) assuming each Member' s sole asset is its Interest, (ii) without regard to any tax deductions or basis adjustments of any Member arising under Section 743 of the Code and the Treasury Regulations thereunder.

"Tax Rate" means the highest maximum combined marginal U.S. federal, state and local income tax rates applicable to income in any jurisdiction in the United States for a taxable corporation or individual (whichever is higher) then in effect (including any tax on "net investment income," and disregarding any deduction under Section 199A of the Code), including pursuant to Section 1411 of the Code, increased if necessary to apply alternative minimum tax rates and rules in years in which the alternative minimum tax applies (or would apply based on the assumptions stated herein) to either an individual or a corporation.

"Tax Receivable Agreement" means that certain Tax Receivable Agreement, dated on or about the date hereof, by and among PubCo, the Company and the other Persons party thereto, as the same may be amended, restated, supplemented and/or otherwise modified, from time to time.

"Trading Day" means a day on which the Stock Exchange is open for the transaction of business (unless such trading shall have been suspended for the entire day).

"Trading Policy" means any exchange and/or insider trading policy established by PubCo with respect to employees or other Service Providers of PubCo, the Company or any of their respective Subsidiaries, as may be amended from time to time.

"Transaction Documents" means the Registration Rights Agreement, Restructuring Agreement, Stockholders Agreement, Tax Receivable Agreement, the Coordination Agreement and any applicable Award Agreement(s).

"Transfer" means a transfer, sale, assignment, pledge, grant of a security interest in, encumbrance, hypothecation or other disposition (including the creation of any derivative or synthetic interest, including a participation or other similar interest or any lien or encumbrance), in any case, whether by operation of Law or otherwise, and shall include any transaction that is treated as a "transfer" within the meaning of Treasury Regulations Section 1.7704-1; and "Transferred," "Transferee" and "Transferor" shall each have a correlative meaning; provided, that "Transfer" shall be deemed not to include any issuance or other transfer of Equity Securities issued by PubCo for so long as PubCo is treated as a corporation for U.S. federal income tax purposes.

"Treasury Regulations" means the regulations promulgated under the Code.

"Unit Holder" means a Person in regard to such Person' s interest in a Unit (or portion thereof) or Units, as applicable.

"Units" means Common Units or any other type, class or series of limited liability company interests in the Company designated by the Company after the date hereof in accordance with this Agreement; provided, that any type, class or series of Units shall have the designations, preferences and/or special rights set forth or referenced in this Agreement, and the limited liability company interests of the Company represented by such type, class or series of Units shall be determined in accordance with such designations, preferences and/or special rights.

"Unvested" means, on any date of determination and with respect to any Common Unit, that such Unit is not "vested" in accordance with the Award Agreement(s) or other documents governing such Unit.

"Withholding Advances" has the meaning set forth in Section 5.06(b).

Section 1.02 Other Terms. The following terms shall have the meanings specified in the indicated Section of this Agreement.

Affiliate Indemnitors	11.02(a)(iii)(A)
Agreement	Preamble
Assignee	8.01(c)
Assignor	8.01(b)
BSMH Related Party	13.01(c)
Certificate	Recitals
Change of Control Exchange Date	10.01(a)
Claims	11.02(a)
Company	Preamble
Confidential Information	14.08
Contribution redemption	9.01(c)
Determination	3.03(d)(iii)
Direct redemption	9.01(c)

Dissolution Event	12.01(c)
Economic PubCo Security	4.01(a)
Election Notice	9.01(a)
Enforcement Costs	13.01(a)(iii)
Indemnification Sources	11.02(a)(iii)(A)
Indemnified Person	11.02(a)(i)
Investor Representatives	14.08
IPO	Recitals
Non-Employee Directors	9.02(b)
Officers	7.05(a)
Permitted Transfer	8.02
Permitted Transferee	8.02
Prior Agreement	Recitals
PubCo	Recitals
PubCo Approved Recap Transaction	10.01(a)
Recipient	14.08
Redeemed Units	9.01(a)
Redeeming Member	9.01(a)
Redemption	9.01(a)
Redemption Date	9.01(a)
Redemption Notice	9.01(a)
Redemption Right	9.01(a)
Regulatory Allocations	5.04(c)
Reorganization	Recitals
Restatement Date	Preamble
Restricted Period	8.04
Tax Distribution	5.03(d)(i)
Termination Date	4.03
Transferor Member	5.02(b)
Withholding Advances	5.06(b)

Section 1.03 Other Definitional and Interpretative Provisions.

(a) The definitions in Section 1.01 and elsewhere in this Agreement shall apply equally to both the singular and plural forms of the terms defined.

(b) Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

(c) The words "hereof", "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(d) The captions and headings of this Agreement are included for convenience of reference only and shall be ignored in the construction or interpretation of this Agreement.

(e) References to Articles, Sections and Schedules are to Articles, Sections and Schedules of this Agreement unless otherwise specified. All Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein.

(f) Any capitalized terms used in any Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. The terms "clause(s)" and "subparagraph(s)" shall be used herein interchangeably.

(g) Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import.

(h) "Writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form.

(i) The use of the word "or" is not exclusive.

(j) The terms "Dollars" and "$" mean United States Dollars.

(k) References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

(l) Unless otherwise expressly provided herein, (i) any statute or law defined or referred to herein means such statute or law as amended, and applicable rules and regulations thereunder, and any successor to such statute, rules or regulations, and any reference herein to a specific section, rule or regulation of such statute or law shall be deemed to include any corresponding provisions of future law and (ii) any agreement or instrument defined or referred to herein means such agreement as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms (including by waiver or consent).

(m) Unless otherwise expressly provided herein, when any approval, consent or other matter requires any action or approval of any group of Members, including any holders of any class of Units, such approval, consent or other matter shall require the approval of a majority in interest of such group of Members. When any approval consent or other matter requires any action or approval of the BSMH Member or the GGC Member, such approval, consent or other matter shall be deemed given if delivered by the GGC Member or BSMH Member, as applicable, holding a majority in interest of all GGC Members or BSMH Members, respectively.

(n) Except to the extent otherwise expressly provided herein, all references to any Member shall be deemed to refer solely to such Person in its capacity as such Member and not in any other capacity.

(o) Any time that a provision of this Agreement refers to a threshold percentage of ownership of equity securities, such threshold percentage shall be equitably adjusted for any stock dividend, stock split, reverse stock split, combination of stock, reclassification, recapitalization or similar transaction.

Article II

THE COMPANY

Section 2.01 Continuation of the Company. The Members hereby agree to continue the Company as a limited liability company pursuant to the Delaware Act, upon the terms and subject to the conditions set forth in this Agreement. The authorized officer or representative, as an "authorized person" within the meaning of the Delaware Act, shall file and record any amendments and/or restatements to the Certificate and such other certificates and documents (and any amendments or restatements thereof) as may be required under the Laws of the State of Delaware and of any other jurisdiction in which the Company may conduct business. The authorized officer or representative shall, on request, provide the Managing Member, the GGC Member and the BSMH Member with copies of each such document as filed and recorded. Except to the extent a provision of this Agreement expressly incorporates federal income tax rules by reference to sections of the Code or Treasury Regulations or is expressly prohibited or ineffective under the Delaware Act, this Agreement shall govern, even when inconsistent with, or different from, the provisions of the Delaware Act or any other law or rule.

Section 2.02 Name. The name of the Company shall be Ensemble Health Partners Holdings, LLC. The Managing Member may change the name of the Company in its sole discretion and shall have the authority to execute, acknowledge, deliver, file and record such further certificates, amendments, instruments and documents, and to do all such other acts and things, as may be required by Law or necessary or advisable to effect such change.

Section 2.03 Term. The term of the Company began on May 22, 2019, the date the Certificate was filed with the Secretary of State of the State of Delaware, and the Company shall have perpetual existence unless sooner dissolved and its affairs wound up as provided in Article XII.

Section 2.04 Registered Agent and Registered Office. The registered office required to be maintained by the Company in the State of Delaware pursuant to the Delaware Act will initially be the office and the agent so designated on the Certificate. The Company may, upon compliance with the applicable provisions of the Delaware Act, change its registered office or registered agent from time to time in the determination of the Managing Member.

Section 2.05 Purposes. Subject to the limitations contained elsewhere in this Agreement, the Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Delaware Act and engaging in any and all activities necessary, advisable, convenient or incidental thereto. The Company shall have all powers permitted under applicable Laws to do any and all things deemed by the Managing Member to be necessary or desirable in furtherance of the purposes of the Company.

Section 2.06 Powers of the Company. The Company will possess and may exercise all of the powers and privileges granted by the Delaware Act or by any other Law together with such powers and privileges as are necessary, advisable, incidental or convenient to, or in furtherance of the conduct, promotion or attainment of the business purposes or activities of the Company.

Section 2.07 Partnership Tax Status. The Members intend that the Company shall be treated as a partnership for federal, state and local tax purposes to the extent such treatment is available, and agree to take (or refrain from taking) such actions as may be necessary to receive and maintain such treatment and refrain from taking any actions inconsistent therewith.

Section 2.08 Regulation of Internal Affairs. The internal affairs of the Company and the conduct of its business shall be regulated by this Agreement, and to the extent not provided for herein, shall be determined by the Managing Member.

Section 2.09 Ownership of Property. Legal title to all Property conveyed to, or held by, the Company or its Subsidiaries shall reside in the Company or its Subsidiaries, as applicable, and shall be conveyed only in the name of the Company or its Subsidiaries, as applicable, and no Member or any other Person, individually, shall have any ownership of such Property.

Article III

UNITS; MEMBERS; BOOKS AND RECORDS; REPORTS

Section 3.01 Units; Admission of Members.

(a) Each Member' s ownership interest in the Company shall be represented by Units, which may be divided into one or more types, classes or series, or subseries of any type, class or series, with each type, class or series, or subseries thereof, having the rights and privileges, set forth in this Agreement.

(b) The Managing Member shall have the right to authorize and cause the Company to issue an unlimited number of Common Units. The number and type of Units issued to each Member shall be set forth opposite such Member' s name on the Member Schedule. The Member Schedule shall be maintained by the Managing Member on behalf of the Company in accordance with this Agreement. When any Units or other Equity Securities of the Company are issued, repurchased, redeemed, converted or Transferred in accordance with this Agreement, the Member Schedule shall be amended by the Managing Member to reflect such issuance, repurchase, redemption, conversion or Transfer, the admission of Additional Members or Substitute Members and the resulting Percentage Interest of each Member. The Managing Member may from time to time redact the Member Schedule in its sole discretion and no Person other than the Managing Member, the GGC Member and the BSMH Member shall have a right to review the unredacted Member Schedule, unless otherwise required by applicable Law. Following the date hereof, no Person shall be admitted as a Member and no additional Units shall be issued except as expressly provided herein. Fractional Units are hereby expressly permitted.

(c) The Common Units may be subject to vesting and other terms and conditions as set forth in an Award Agreement (or Award Agreements).

(d) The Managing Member may cause the Company to authorize and issue from time to time such other Units or other Equity Securities of any type, class or series, in each case, having the designations, preferences and/or special rights as may be determined by the Managing Member. Such Units or other Equity Securities may be issued pursuant to such agreements as the Managing Member shall approve in its discretion. When any such other Units or other Equity Securities are authorized and issued, the Member Schedule and this Agreement shall be amended by the Managing Member to reflect such additional issuances and the resulting dilution, which shall be borne pro rata by all Members based on their Common Units.

(e) Unvested Common Units shall be subject to the terms of this Agreement and any applicable Award Agreement(s). Unvested Common Units that fail to vest and are forfeited by the applicable Member shall be cancelled by the Company (and shares of Class B Common Stock held by the applicable Member shall be cancelled, in each case for no consideration) and shall not be entitled to any distributions pursuant to Section 5.03.

(f) Unless the Managing Member otherwise directs, Units will not be represented by certificates.

Section 3.02 Additional Members.

(a) No Person to whom any Units are issued pursuant to this Agreement shall be admitted as a Member hereunder or acquire any rights hereunder, including any voting rights or the right to receive distributions and allocations in respect of the issued Units, unless (i) such Units are issued in compliance with the provisions of this Agreement and (ii) such recipient shall have executed and delivered to the Company such instruments as the Managing Member deems necessary or desirable, in its reasonable discretion, to effectuate the admission of such recipient as a Member and to confirm the agreement of such recipient to be bound by all the terms and provisions of this Agreement. Upon complying with the immediately preceding sentence, without the need for any further action of any Person, a recipient shall be deemed admitted to the Company as a Member.

Section 3.03 Tax and Accounting Information.

(a) Accounting Decisions and Reliance on Others. All decisions as to accounting matters, except as otherwise specifically set forth herein, shall be made by the Managing Member in accordance with Law and with accounting methods followed for U.S. federal income tax purposes. In making such decisions, the Managing Member may rely upon the advice of the independent accountants of the Company.

(b) Records and Accounting Maintained. For financial reporting purposes, unless otherwise determined by PubCo` s audit committee, the books and records of the Company shall be kept on the accrual method of accounting applied in a consistent manner and shall reflect all Company transactions. For tax purposes, the books and records of the Company shall be kept on the accrual method. The Fiscal Year of the Company shall be used for financial reporting and, to the extent permitted by applicable law, for U.S. federal income tax purposes.

(c) Financial Reports.

(i) The books and records of the Company shall be audited as of the end of each Fiscal Year by the same accounting firm that audits the books and records of PubCo (or, if such firm declines to perform such audit, by an accounting firm selected by the Managing Member).

(ii) In the event that neither PubCo nor the Company is required to file an annual report on Form 10-K or quarterly report on Form 10-Q, the Company shall deliver, or cause to be delivered, the following to each of the GGC Member and BSMH Member:

(A) not later than ninety (90) days after the end of each Fiscal Year of the Company, a copy of the audited consolidated balance sheet of the Company and its Subsidiaries as of the end of such Fiscal Year and the related statements of operations and cash flows for such Fiscal Year, setting forth in each case in comparative form the figures for the previous year, all in reasonable detail; and

(B) not later than forty-five (45) days or such later time as permitted under applicable securities law after the end of each of the first three fiscal quarters of each Fiscal Year, the unaudited consolidated balance sheet of the Company and its Subsidiaries, and the related statements of operations and cash flows for such quarter and for the period commencing on the first day of the Fiscal Year and ending on the last day of such quarter.

(d) Tax Returns.

(i) The Company shall cause to be prepared and timely filed all federal, state, local and foreign tax returns (including information returns) of the Company and its Subsidiaries which are required to be filed. Upon written request of the GGC Member or the BSMH Member, for a purpose reasonably related to such Member' s interest in the Company, the Company shall furnish to such Member a copy of such tax return.

(ii) The Company shall furnish to the Managing Member, the GGC Member and the BSMH Member (A) as soon as reasonably practicable after the end of each Fiscal Year, all information concerning the Company and its Subsidiaries reasonably required for the preparation of tax returns of such Members (or any beneficial owner(s) of such Member), including a report (including Schedule K-1) indicating such Member' s share of the Company' s taxable income, gain, credits, losses and deductions for such year, in sufficient detail to enable such Member to prepare its federal, state and other tax returns; provided, that the Managing Member shall (1) cause the Company to deliver to such Member a draft Schedule K-1 within ninety (60) days after the end of each Fiscal Year, (2) cause the Company to deliver to such Member a final Schedule K-1 with respect to the prior Fiscal Year prior to May 1st each year, and (3) provide estimates (including but not limited to quarterly estimates of income effectively connected with the conduct of a U.S. trade or business within the meaning of Section 864 of the Code (which, for the avoidance of doubt, shall include income that is treated as effectively connected with the conduct of a U.S. trade or business under Section 897 of the Code)), which estimates the Managing Member in good faith believes to be reasonable, and such other information reasonably requested

by a Member; (B) as soon as reasonably practicable after the close of the relevant fiscal period, such information concerning the Company as is required to enable such Member (or any beneficial owner of such Member) to pay estimated taxes and (C) as soon as reasonably practicable after a request by such Member, such other information concerning the Company and its Subsidiaries that is reasonably requested by such Member for compliance with its tax obligations (or the tax obligations of any beneficial owner(s) of such Member) or for tax planning purposes, including information necessary for BSMH to determine any unrelated business taxable income liabilities. These rights with respect to the Managing Member, the GGC Member and the BSMH Member shall survive such Member becoming a former Member.

(iii) The Company shall provide each Member other than the Managing Member, the GGC Member and the BSMH Member, as soon as reasonably practicable after the end of each Fiscal Year a Schedule K-1, indicating such Member' s share of the Company' s taxable income, gain, credits, losses and deductions for such year, in sufficient detail to enable such Member to prepare its federal, state and other tax return; provided, that the Managing Member shall cause the Company to deliver to such Member a draft Schedule K-1 within ninety (90) days after the end of each Fiscal Year.

(e) Inconsistent Positions. Unless a Member provides prior written notice to the Company, such Member will not take a position on such Member' s U.S. federal income tax return, in any claim for refund or in any administrative or legal proceedings that is inconsistent with this Agreement or with any information return filed by the Company.

Section 3.04 Books and Records. The Company shall keep full and accurate books of account and other records of the Company at its principal place of business. No Member (other than the (i) Managing Member, the GGC Member and (ii) each of the BSMH Member, in the case of this clause (ii), for so long as such Member holds at least 10% of the Common Units held by it immediately following the consummation of the IPO (after giving effect to any exercise by the underwriters of their option to purchase additional shares as well as the repurchase of Class B Common Stock and Common Units by the Company, if any, in connection with the closing of the IPO) shall have any right (except as otherwise explicitly accorded to a Member hereunder or under any other applicable agreement) to inspect the books and records of the Company or any of its Subsidiaries, and each Member (other than the Managing Member, the GGC Member and the BSMH Member) hereby waives its rights under Section 18-305(a) of the Delaware Act to the greatest extent permitted by applicable Law.

Article IV

COMPANY OWNERSHIP; RESTRICTIONS ON COMPANY UNITS

Section 4.01 Company Ownership.

(a) Except in connection with Redemptions in accordance with Article IX, pursuant to the Restructuring Agreement (and the transactions contemplated thereby), or as otherwise determined by the Managing Member with the approval of the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, if at any time PubCo issues a share of Class A Common Stock or any other Equity Security of PubCo entitled to any economic

rights (including in the IPO) (an "Economic PubCo Security"), (i) the Company shall issue to PubCo (or a wholly-owned Subsidiary of PubCo that PubCo designates) an equal number (or such other number as determined by the Managing Member in good faith to reflect the respective economic entitlements of the applicable Equity Securities) of Common Units (if PubCo issues shares of Class A Common Stock) or such other Equity Securities (if PubCo issues Economic PubCo Securities other than a share of Class A Common Stock) corresponding to the Economic PubCo Security, with substantially the same rights to dividends and distributions (including distributions on liquidation) and other economic rights (including such appropriate accommodations at the Company level as necessary to account for incremental tax costs (if any) incurred by PubCo with respect to such corresponding Equity Securities or such Economic PubCo Security) as those of such Economic PubCo Security and (ii) in exchange for the issuances in the foregoing clause (i), the net proceeds or contributed proceeds or other assets received by PubCo with respect to the corresponding issuance of Class A Common Stock or other Economic PubCo Securities, if any, shall be concurrently contributed by PubCo directly or indirectly to the Company, it being understood that, if PubCo or any of its Subsidiaries acquires the equity of any entity treated as a domestic corporation for U.S. federal income tax purposes, PubCo or such Subsidiary, as applicable, will, subject to Tax and non-Tax commercial objectives (other than reducing payment obligations under the Tax Receivable Agreement) but including mitigating the recognition of taxable income by PubCo, the Company or any Subsidiary incurred solely in respect of a transaction described in this Section 4.01(a), use its reasonable best efforts to restructure such acquired entity so that, for U.S. federal income tax purposes, the operating assets and liabilities of such entity are contributed, for U.S. federal income tax purposes, to the Company in a manner that minimizes the amount of equity interests in domestic corporations, for U.S. federal income tax purposes, that the Company owns, directly or indirectly.

(b) Notwithstanding Section 4.01(a), this Article IV shall not apply (i) to the issuance and distribution to holders of shares of PubCo Common Stock of rights to purchase Equity Securities of PubCo under a "poison pill" or similar shareholders rights plan (it being understood that upon a Redemption involving a Share Settlement under Article IX, the shares of Class A Common Stock and/or Class B Common Stock, as the case may be, issued therein will be issued together with a corresponding right) or (ii) to the issuance under any employee benefit plan sponsored or maintained by PubCo, of any Equity Securities that are not themselves capital stock of PubCo but may be exercised for, converted into or settled in Equity Securities of PubCo, but shall apply to the issuance of capital stock of PubCo upon the exercise, conversion or settlement of such Equity Securities.

Section 4.02 Restrictions on Units.

(a) Except as expressly permitted by Section 4.01 or as otherwise determined by the Managing Member with the prior written consent of each of the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, the Company may not issue any additional Common Units or any other Equity Securities directly or indirectly to PubCo unless substantially simultaneously therewith (i) PubCo issues, including in connection with a stock dividend, or sells an equal number (or such other number as determined by the Managing Member in good faith to reflect the respective economic entitlements of the applicable Equity Securities) of shares of Class A Common Stock or other Equity Securities of PubCo with substantially the same rights to dividends and distributions (including distributions upon liquidation of PubCo) and other economic rights as the Equity Securities issued by the Company and (ii) the net proceeds or contributed proceeds or other assets received by PubCo with respect to the corresponding issuance of Class A Common Stock or other Equity Securities of PubCo, if any, are concurrently contributed by PubCo directly or indirectly to the Company.

(b) Except as otherwise determined by the Managing Member with the prior written consent of each of the GGC Member and the BSMH Member, (i) neither PubCo nor any of its Subsidiaries may redeem, repurchase or otherwise acquire any shares of Class A Common Stock unless substantially simultaneously therewith the Company redeems, repurchases or otherwise acquires from PubCo (or such Subsidiary, as applicable) an equal number of Common Units for the same price per security and (ii) neither PubCo nor any of its Subsidiaries may redeem, repurchase or otherwise acquire any other Equity Securities of PubCo unless substantially simultaneously therewith, the Company redeems or repurchases from PubCo (or such Subsidiary, as applicable) an equal number (or such other number as determined by the Managing Member in good faith to reflect the respective economic entitlements of the applicable Equity Securities) of Equity Securities of the Company of a corresponding class or series with substantially the same rights to dividends and distributions (including distributions upon liquidation) or other economic rights as those of such Equity Securities of PubCo for the same price per security (or such other price as determined by the Managing Member in good faith to reflect the respective economic entitlements of the applicable Equity Securities). Except as otherwise determined by the Managing Member with the prior written consent of each of the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, or as provided in Section 4.03 below, the Company may not redeem, repurchase or otherwise acquire Common Units or other Equity Securities of the Company from PubCo or any of its Subsidiaries, unless substantially simultaneously therewith PubCo redeems, repurchases or otherwise acquires an equal number (or such other number as determined by the Managing Member in good faith to reflect the respective economic entitlements of the applicable Equity Securities) of shares of Class A Common Stock or other applicable Equity Securities of PubCo with substantially the same rights to dividends and distributions (including distributions upon liquidation of PubCo) and other economic rights as the Equity Securities issued by the Company for a corresponding price per security (or such other price as determined by the Managing Member in good faith to reflect the respective economic entitlements of the applicable Equity Securities) from holders thereof. Notwithstanding the foregoing, to the extent that any consideration payable by PubCo in connection with the redemption, repurchase or other acquisition of any shares or other Equity Securities of PubCo is or consists (in whole or in part) of shares or such other Equity Securities (including, for the avoidance of doubt, in connection with the net exercise of an option or warrant, the net settlement of a restricted stock unit or net withholding with respect to restricted stock), then redemption, repurchase or other acquisition of the corresponding Equity Securities of the Company shall be effectuated in an equivalent manner.

(c) Except as otherwise determined by the Managing Member with the prior written consent of the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units (or pursuant to the Restructuring Agreement), if at any time an Economic PubCo Security is forfeited (*e.g.*, due to the forfeiture of a restricted Economic PubCo Security in connection with a termination of employment or other service or the failure to meet applicable performance conditions), PubCo (or a Subsidiary of PubCo that PubCo designates) shall automatically forfeit an equal number (or such other number as determined by the Managing Member in good faith to reflect the respective economic entitlements of the applicable Economic PubCo Security) of Common Units (if restricted shares of Class A Common Stock are forfeited) or such other Equity Securities (if other restricted Economic PubCo Securities are forfeited) simultaneously with the forfeiture of the applicable Economic PubCo Security.

(d) Except as otherwise determined by the Managing Member with the prior written consent of each of the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, (i) the Company shall not in any manner effect any subdivision (by any stock or Unit split, stock or Unit dividend or distribution, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse stock or Unit split, reclassification, reorganization, recapitalization or otherwise) of the outstanding Equity Securities of the Company unless accompanied by a substantively identical subdivision or combination, as applicable, of the outstanding Equity Securities of PubCo, with corresponding changes made with respect to any other exchangeable or convertible securities, and (ii) PubCo shall not in any manner effect any subdivision (by any stock split, stock dividend or distribution, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse stock split, reclassification, reorganization, recapitalization or otherwise) of the outstanding Class A Common Stock unless accompanied by a substantively identical subdivision or combination, as applicable, of the outstanding Equity Securities of the Company, with corresponding changes made with respect to any other exchangeable or convertible securities. Notwithstanding any other provision of this Section 4.02, but subject to Section 4.02(e), PubCo shall be permitted to pay a dividend to its shareholders consisting of a number of shares of Class A Common Stock or other Economic PubCo Securities equal to the number of Common Units (or Equity Securities, as applicable) the Company issues to PubCo or any of PubCo' s wholly owned Subsidiaries in exchange for a contribution of cash or other property by such Persons to the Company where the Managing Member reasonably determines that such cash or other property is not attributable to proceeds received by PubCo from an issuance of Equity Securities of PubCo (with (i) the number of Common Units issued by the Company to PubCo or its Subsidiaries equal to the quotient obtained by dividing (x) the amount of cash and the fair market value (as reasonably determined by the Managing Member) of other property contributed by such Persons to the Company by (y) the last closing sale price of a share of Class A Common Stock on the Trading Day immediately preceding the date of the contribution, or such other amount of Common Units as approved in writing by the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, and (ii) the number of other Equity Securities issued by the Company to PubCo or its Subsidiaries calculated by the Managing Member in good faith and approved in writing by the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units).

(e) Notwithstanding any other provision of this Agreement, except as contemplated by the Restructuring Agreement or with respect to cash balances of any entity PubCo acquires pursuant thereto, which cash PubCo shall use to directly or indirectly acquire Equity Securities of the Company, if PubCo acquires or holds cash in excess of any monetary obligations it reasonably anticipates (including as a result of the receipt of distributions pursuant to Section 5.03(d) for any period in excess of PubCo' s (x) actual tax liabilities and (y) current obligations under the Tax Receivable Agreement, for such period), PubCo may not use such excess cash amount to acquire Equity Securities in the Company without the prior written consent of the GGC Member and the BSMH Member.

Section 4.03 Forfeiture. If a Management Holder ceases to be employed by PubCo, the Company or any of their respective Subsidiaries (or in the case of a Management Holder who was not an employee, if such Management Holder is no longer acting as a Service Provider) for any reason (including but not limited to death or disability) (the date of such cessation, the "Termination Date"), except as otherwise provided in the applicable Award Agreement, the Units issued to such Management Holder (or to Management Holdco in respect of such Management Holder, whether held by such Management Holder or one or more transferees of such Management Holder, other than PubCo and the Company) that are Unvested as of the Termination Date, together with the shares of Class B Common Stock relating to such Units shall automatically expire and be forfeited to the Company for no consideration.

Section 4.04 Obligations of Management Holders.

(a) The Management Holders agree and acknowledge that Management Holdco holds Units on behalf of such Management Holders. To the extent that Management Holdco holds Units of the Company on behalf of a Management Holder, Management Holdco and the Management Holders agree to take all reasonable actions necessary or advisable as determined by the Managing Member to ensure compliance with the following from the date such Management Holder Transfers his or her Units to Management Holdco and until the earlier of the termination of this Agreement and the date that such Management Holder no longer directly or indirectly holds Units:

(i) Each Management Holder will ensure that all obligations of the Person holding such Management Holder' s Units, including without limitation those set forth in Article VIII (Transfers of Interests) and Section 14.08 (Confidential Information), are honored by such Management Holder and are applied to the Management Holder as if such Management Holder held such Units directly. The Management Holder will apply all of the Transfer restrictions set forth in Article VIII *mutatis mutandis* to the Management Holder' s interests in Management Holdco.

(ii) Management Holdco will require its equityholders to comply with the provisions of this Agreement and of any applicable Award Agreement and Section [ ] of Management Holdco' s Second Amended and Restated Limited Liability Company Agreement (and any amendment or supplement thereto or replacement thereof), including the Redemption provisions set forth in Article IX hereof, the confidentiality provisions set forth in Section 14.08 hereof and any applicable restrictive covenants set forth in any Award Agreement, and the Management Holders agree and acknowledge that such provisions apply to the underlying Units of the Company held by each such Management Holder (or such Management Holder' s Management Permitted Transferee) indirectly through Management Holdco, *mutatis mutandis*.

(iii) The Management Holder will provide all information reasonably requested by the Company to confirm such Management Holder' s compliance with this Agreement.

Article V

CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS;
DISTRIBUTIONS; ALLOCATIONS

Section 5.01 Capital Contributions.

(a) From and after the date hereof, no Member shall have any obligation to the Company, to any other Member or to any creditor of the Company to make any further Capital Contribution, except as expressly provided in this Agreement.

(b) Except as expressly provided herein, no Member, in its capacity as a Member, shall have the right to receive any Property of the Company.

Section 5.02 Capital Accounts.

(a) Maintenance of Capital Accounts. The Company shall maintain a separate Capital Account for each Member on the books of the Company in accordance with the provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and, to the extent consistent with such provisions, the following provisions:

(i) Each Member listed on the Member Schedule shall be credited with the Initial Capital Account Balance set forth on the Member Schedule. The Member Schedule shall be amended by the Managing Member after the closing of the IPO and from time to time to reflect adjustments to the Members' Capital Accounts made in accordance with Section 5.02(a)(ii), Section 5.02(a)(iii), Section 5.02(a)(iv), Section 5.02(c) or otherwise.

(ii) To each Member' s Capital Account there shall be credited: (A) such Member' s Capital Contributions, (B) such Member' s distributive share of Net Income and any item in the nature of income or gain that is allocated pursuant to Section 5.04 and (C) the amount of any Company liabilities assumed by such Member or that are secured by any Property distributed to such Member.

(iii) To each Member' s Capital Account there shall be debited: (A) the amount of money and the Carrying Value of any Property distributed to such Member pursuant to any provision of this Agreement, (B) such Member' s distributive share of Net Loss and any items in the nature of expenses or losses that are allocated to such Member pursuant to Section 5.04 and (C) the amount of any liabilities of such Member assumed by the Company or that are secured by any Property contributed by such Member to the Company.

(iv) In determining the amount of any liability for purposes of subparagraphs (ii) and (iii) above there shall be taken into account Section 752(c) of the Code and any other applicable provisions of the Code and the Treasury Regulations.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event that the Managing Member shall reasonably determine that it is prudent to modify the manner in which the Capital Accounts or any debits or credits thereto are maintained (including debits or credits relating to liabilities that are secured by contributed or distributed Property or that are assumed by the Company or the Members), the Managing Member may make such modification so long as such modification will not have any effect on the amounts distributed to any Person pursuant to Article XII upon the dissolution of the Company. The Managing Member also shall (i) make any adjustments that are necessary or appropriate to maintain equality between Capital Accounts of the Members and the amount of capital reflected on the Company' s balance sheet, as computed for book purposes, in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(g), and (ii) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulations Section 1.704-1(b).

(b) Succession to Capital Accounts. In the event any Person becomes a Substitute Member in accordance with the provisions of this Agreement, such Substitute Member shall succeed to the Capital Account of the former Member (the "Transferor Member") to the extent such Capital Account relates to the Transferred Units.

(c) Adjustments of Capital Accounts. The Company shall revalue the Capital Accounts of the Members in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f) at the following times: (i) immediately prior to the contribution of more than a *de minimis* amount of money or other property to the Company by a new or existing Member as consideration for one or more Units; (ii) immediately prior to the distribution by the Company to a Member of more than a *de minimis* amount of property as consideration for one or more Units; (iii) immediately prior to the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g) and (iv) in connection with the issuance by the Company of more than a *de minimis* amount of Units as consideration for the provision of services to or for the benefit of the Company (as described in Treasury Regulations Section 1.704-1(b)(2)(iv)(f)(5)(iii)); provided, however, that adjustments pursuant to clauses (i), (ii) and (iv) above need not be made if the Managing Member, with the prior written consent of each of the BSMH Member and the GGC Member, reasonably determines that such adjustments are not necessary or appropriate to reflect the relative economic interests of the Members and that the absence of such adjustments does not adversely and disproportionately affect any Member.

(d) No Member shall be entitled to withdraw capital or receive distributions except as specifically provided herein. A Member shall have no obligation to the Company, to any other Member or to any creditor of the Company to restore any negative balance in the Capital Account of such Member. Except as expressly provided elsewhere herein, no interest shall be paid on the balance in any Member' s Capital Account.

(e) Whenever it is necessary for purposes of this Agreement to determine a Member' s Capital Account on a per Unit basis, such amount shall be determined by dividing the Capital Account of such Member attributable to the applicable class of Units held of record by such Member by the number of Units of such class held of record by such Member, with appropriate adjustments if necessary to reflect the economic differences between Units.

Section 5.03 Amounts and Priority of Distributions.

(a) Distributions Generally. Except as otherwise provided in Article XII, distributions shall be made to the Members as set forth in this Section 5.03, at such times and in such amounts as the Managing Member, in its sole discretion, shall determine.

(b) Distributions to the Members.

(i) Subject to Section 5.03(d), any applicable agreement to which the Company or any of its Subsidiaries is a party governing the terms of third-party indebtedness for borrowed money, and the retention and establishment of reserves, or payment to the relevant parties of such funds as the Managing Member deems necessary or desirable in its sole discretion with respect to the reasonable needs and obligations of the Company, the net cash flow of the Company may be distributed to the Members at such times as may be determined by the Managing Member from time to time in its sole discretion. Except as specifically set forth herein and subject to Section 5.03(b)(ii) and Section 5.03(d), all distributions as of any date shall be distributed ratably among the holders of Common Units, based on the number of Common Units owned by such holders.

(ii) Notwithstanding anything contained herein to the contrary, (i) all distributions (other than Tax Distributions) otherwise payable in respect of any Unvested Common Unit to any holder thereof will be held back and distributed to such holder of such Unvested Common Unit if and when such Unvested Common Unit vests; provided, that, if any Common Unit is forfeited or any condition to the vesting of such Unvested Common Unit becomes incapable of being satisfied, then any amounts that have not been distributed with respect to such Unvested Common Unit may be distributed to all other Unit Holders in accordance with Section 5.03(b)(i) as if such distribution were a new distribution pursuant to Section 5.03(b)(i). Furthermore, in the event that any holder of Common Units is obligated to return to the Company any distributions made in respect of such Common Units, including by reason of the violation of any Restrictive Covenant, such returned amounts may be distributed to the other holders of Units in accordance with Section 5.03(b)(i) as if such distribution were a new distribution pursuant to Section 5.03(b)(i). For all purposes under this Agreement (including U.S. federal, state and local income tax purposes) each Member who holds any Unvested Common Unit will be treated as the owner of the unvested portion of the applicable Unvested Common Unit and will be entitled to allocations of Net Income and Net Loss (and any items of income, gain, loss, deduction or credit) with respect thereto.

(c) Distributions in Kind. Any distributions in kind shall be made at such times and in such amounts as the Managing Member, with the prior written consent of the BSMH Member and the GGC Member, in each case, so long as such Member holds Units, shall determine based on their fair market value as determined by the Managing Member in the same proportions as if distributed in accordance with Section 5.03(b). If cash and property are to be distributed in kind simultaneously, the Company shall distribute such cash and property in kind in the same proportion to each Member.

(d) Tax Distributions.

(i) To the extent the Company has available cash for distribution by the Company under the Delaware Act and subject to any applicable agreement to which the Company or any of its Subsidiaries is a party governing the terms of third party indebtedness for borrowed money, and subject to the retention and establishment of reserves, or payment to third parties, of such funds as the Managing Member deems necessary or desirable in its sole discretion with respect to the reasonable needs and obligations of the Company or any of its Subsidiaries, the Managing Member shall cause the Company to make each Fiscal Year or portion thereof beginning on or after the date hereof, on a quarterly basis by the 10th (or next succeeding Business Day) of each of March, June, September and December (or other dates as may be appropriate in light of tax and estimated tax payment requirements), distributions to each Member equal to such Member' s pro rata portion (calculated using such Member' s Percentage Interest at the time of such distribution)of the aggregate Tax Distribution Amount for all Members for such Fiscal Year or portion thereof ("Tax Distributions"); provided, that the Tax Distribution Amount with respect to the Managing Member and the parent entity of any affiliated, consolidated, combined, unitary, or similar tax group for U.S. federal, state or local tax purposes that includes the Managing Member, for a Fiscal Year (or portion thereof) shall in no event be less than an amount that will enable the Managing Member and its wholly-owned Subsidiaries to meet their tax obligations for that Fiscal Year (or portion thereof); provided, further that, a Member may receive less than its ratable portion of the aggregate Tax Distribution Amount as necessary to give effect to the immediately preceding proviso. A final accounting for Tax Distributions shall be made for each taxable year or portion thereof after the taxable income or loss of the Company has been determined for such taxable year or portion thereof, and the Company shall promptly thereafter make supplemental Tax Distributions to reflect any difference between estimates previously used in calculating Tax Distributions and the relevant actual amounts recognized. In the event of any audit by, or similar event with, a taxing authority that affects the calculation of any Member' s Tax Distribution Amount for any taxable year (other than an audit conducted pursuant to the Partnership Tax Audit Rules for which no election is made pursuant to Code Section 6226 (or any similar provision of state or local law)), or in the event the Company files an amended tax return, each Member' s Tax Distribution Amount with respect to such year shall be recalculated by giving effect to such event (for the avoidance of doubt, taking into account interest and penalties). Any shortfall in the amount of Tax Distributions the Members and former Members received for the relevant taxable years based on such recalculated Tax Distribution Amount shall be promptly distributed to such Members and the successors of such former Members, except, for the avoidance of doubt, to the extent distributions were made to such Members and former Members pursuant to Section 5.03 in the relevant taxable years sufficient to cover such shortfall. For the avoidance of doubt, the additional distributions provided for in this Section 5.03(d)(i) shall be made with respect to Class A Units pro rata among them, subject to the provisos above.

(ii) If on the date on which a Tax Distribution is to be made there are not sufficient available funds in the Company to distribute the full amount of the relevant Tax Distributions otherwise to be made or any credit agreements or other debt documents to which the Company (or any of its Subsidiaries) is a party do not permit the Company to receive from its Subsidiaries or distribute to each Member the full amount of the Tax Distributions otherwise to be made to each such Member, distributions pursuant to this Section 5.03(d) shall, subject to Section 9.01(d), be made ratably among the Members based on the number of Common Units owned by such Members as of such date to the extent of the available funds.

(iii) Tax Distributions shall be treated as advances of amounts otherwise distributable to any Member pursuant to this Section 5.03 or Section 12.02(b)(ii), and accordingly applied against or reduce the next amounts that would otherwise be payable to such Member pursuant to such provisions.

Section 5.04 Allocations.

(a) Net Income and Net Loss. Except as otherwise provided in this Agreement, and after giving effect to the special allocations set forth in Section 5.04(b), Section 5.04(c) and Section 5.04(d), Net Income and Net Loss (and, to the extent necessary, individual items of income, gain, loss, deduction or credit) of the Company shall be allocated among the Members in a manner such that the Capital Account of each Member, immediately after making such allocation, is, as nearly as possible, equal to (i) the distributions that would be made to such Member pursuant to Section 5.03(b) if the Company were dissolved, its affairs wound up and its assets sold for cash equal to their Carrying Value, all Company liabilities were satisfied (limited with respect to each nonrecourse liability to the Carrying Value of the assets securing such liability), and the net assets of the Company were distributed, in accordance with Section 5.03(b), to the Members immediately after making such allocation (assuming, solely for this purpose that all Unvested Units were fully vested in respect of time-based vesting conditions), minus (ii) such Member' s share of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets.

(b) Special Allocations. The following special allocations shall be made in the following order:

(i) Minimum Gain Chargeback. Except as otherwise provided in Treasury Regulations Section 1.704-2(f), notwithstanding any other provision of this Article V, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member' s share of the net decrease in Company Minimum Gain, determined in accordance with Treasury Regulations Section 1.704-2(g). Allocations pursuant to the immediately preceding sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Treasury Regulations Section 1.704-2(f)(6) and 1.704-2(j)(2). This Section 5.04(b)(i) is intended to comply with the minimum gain chargeback requirement in Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(ii) Member Minimum Gain Chargeback. Except as otherwise provided in Treasury Regulations Section 1.704-2(i)(4), notwithstanding any other provision of this Article V, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Treasury Regulations Section 1.704-2(i)(5), shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member' s share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Treasury Regulations Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Treasury Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 5.04(b)(ii) is intended to comply with the minimum gain chargeback requirement in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iii) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) or Section 1.704-1(b)(2)(ii)(d)(6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Adjusted Capital Account Deficit of the Member as promptly as possible; provided, that an allocation pursuant to this Section 5.04(b)(iii) shall be made only if and to the extent that the Member would have an Adjusted Capital Account Deficit after all other allocations provided for in this Article V have been tentatively made as if this Section 5.04(b)(iii) were not in the Agreement.

(iv) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Year shall be specially allocated to the Members in a manner determined by the Managing Member consistent with Treasury Regulations Sections 1.704-2(b) and 1.704-2(c).

(v) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal Year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Sections 1.704-2(i)(1) and 1.704-2(j)(1).

(vi) Section 754 Adjustments. (A) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Sections 734(b) or 743(b) of the Code is required pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member' s interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of such asset) or loss (if the adjustment decreases the basis of such asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Income and Net Loss; and (B) to the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Sections 734(b) or 743(b) of the Code is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) or Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of such Member' s interest in the Company, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to such Members in accordance with their interests in the Company in the event Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Member to whom such distribution was made in the event Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies.

(c) Curative Allocations. The allocations set forth in Section 5.04(b)(i) through Section 5.04(b)(vi) and Section 5.04(d) (the "Regulatory Allocations") are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss, or deduction pursuant to this Section 5.04(c). Therefore, notwithstanding any other provision of this Article V (other than the Regulatory Allocations), the Managing Member shall make such offsetting special allocations of Company income, gain, loss, or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member' s Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of the Agreement and all Company items were allocated pursuant to Section 5.04.

(d) Loss Limitation. Net Loss (or individual items of loss or deduction) allocated pursuant to Section 5.04 hereof shall not exceed the maximum amount of Net Loss (or individual items of loss or deduction) that can be allocated without causing any Member to have an Adjusted Capital Account Deficit at the end of any Fiscal Year. In the event some but not all of the Members would have Adjusted Capital Account Deficits as a consequence of an allocation of Net Loss (or individual items of loss or deduction) pursuant to Section 5.04 hereof, the limitation set forth in this Section 5.04(d) shall be applied on a Member by Member basis and Net Loss (or individual items of loss or deduction) not allocable to any Member as a result of such limitation shall be allocated to the other Members in accordance with the positive balances in such Member' s Capital Accounts so as to allocate the maximum permissible Net Loss to each Member under Treasury Regulations Section 1.704-1(b)(2)(ii)(d). Any reallocation of Net Loss pursuant to this Section 5.04(d) shall be subject to chargeback pursuant to the curative allocation provision of Section 5.04(c).

Section 5.05 Other Allocation Rules.

(a) Interim Allocations Due to Percentage Adjustment. If a Percentage Interest of Units is the subject of a Transfer or the Members' interests in the Company change pursuant to the terms of the Agreement during any Fiscal Year, the amount of Net Income and Net Loss (or items thereof) to be allocated to the Members for such entire Fiscal Year shall be allocated to the portion of such Fiscal Year which precedes the date of such Transfer or change (and if there shall have been a prior Transfer or change in such Fiscal Year, which commences on the date of such prior Transfer or change) and to the portion of such Fiscal Year which occurs on and after the date of such Transfer or change (and if there shall be a subsequent Transfer or change in such Fiscal Year, which precedes the date of such subsequent Transfer or change), and the amounts of the items so allocated to each such portion shall be credited or charged to the Members in accordance with Section 5.04 as in effect during each such portion of the Fiscal Year in question. Such allocation shall be in accordance with Section 706 of the Code and the regulations thereunder and made without regard to the date, amount or receipt of any distributions that may have been made with respect to the Transferred Percentage Interest to the extent consistent with Section 706 of the Code and the regulations thereunder, and shall be made using any method permitted by Section 706 of the Code and such regulations as determined by the Managing Member. As of the date of such Transfer, the Transferee Member shall succeed to the Capital Account of the Transferor Member with respect to the Transferred Units.

(b) Tax Allocations: Code Section 704(c). In accordance with Section 704(c) of the Code and the Treasury Regulations thereunder, income, gain, loss, and deduction with respect to any Property contributed to the capital of the Company, and allocations that are "reverse Section 704(c) allocations" described in Treasury Regulations 1.704-3(a)(6) shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such Property to the Company for U.S. federal income tax purposes and its initial Carrying Value or its Carrying Value determined pursuant to Treasury Regulation 1.704-1(b)(2)(iv)(f) (computed in accordance with the definition of Carrying Value) using the traditional allocation method under Treasury Regulation 1.704-3(b), except as otherwise agreed by each of the Managing Member, the GGC Member and the BSMH Member. Any elections or other decisions relating to such allocations shall be made by the Managing Member in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 5.05(b), Section 704(c) of the Code (and the principles thereof), Treasury Regulation 1.704-1(b)(4)(i), and Treasury Regulation 1.704-3(a)(6) are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member' s Capital Account or share of Net Income, Net Loss, other items, or distributions (other than by reason of affecting Tax Distributions) pursuant to any provision of this Agreement.

Section 5.06 Tax Withholding; Withholding Advances.

(a) Tax Withholding.

(i) If requested by the Managing Member, each Member shall, if reasonably able to do so, deliver to the Managing Member: (A) an affidavit in form satisfactory to the Company that the applicable Member (or its regarded owner for U.S. federal income tax purposes, as the case may be) is not subject to withholding under the provisions of any federal, state, local, foreign or other Law; (B) any certificate that the Company may reasonably request with respect to any such Laws; and/or (C) any other form or instrument reasonably requested by the Company relating to any Member' s status under such Law. In the event that a Member (or its regarded owner for U.S. federal income tax purposes, as the case may be) fails or is unable to deliver to the Company an affidavit described in subclause (A) of this clause (i), for the avoidance of doubt, the Company may withhold amounts from such Member in accordance with Section 5.06(b).

(ii) After receipt of a written request of any Member, the Company shall provide such information to such Member and take such other action as may be reasonably necessary to assist such Member in making any necessary filings, applications or elections to obtain any available exemption from, or any available refund of, any withholding imposed by any foreign taxing authority with respect to amounts distributable or items of income allocable to such Member hereunder to the extent not adverse to the Company or any Member. In addition, the Company shall, at the request of the GGC Member or the BSMH Member or the reasonable request of any other Member, make or cause to be made (or cause the Company to make) any such filings, applications or elections; provided, that any such requesting Member shall cooperate with the Company, with respect to any such filing, application or election to the extent reasonably determined by the Company and that any filing fees, taxes or other out-of-pocket expenses reasonably incurred and related thereto shall be paid and borne by such requesting Member or, if there is more than one requesting Member, by such requesting Members in accordance with their Relative Percentage Interests.

(b) Withholding Advances. To the extent PubCo or the Company or any of their Subsidiaries is required by Law to withhold or to make tax payments on behalf of or with respect to any Member (e.g., in connection with allocations of income or with the delivery of consideration in connection with a Redemption, backup withholding, Section 1441 of the Code, Section 1445 of the Code, or Section 1446 of the Code or, in each case, similar provisions of state, local or other tax Law with respect to allocations or distributions to Persons who are not U.S. persons for U.S. federal income tax purposes) ("Withholding Advances"), PubCo, the Company, or such Subsidiary, as the case may be, may withhold such amounts and make such tax payments as so required. "Withholding Advances" shall not include any "imputed underpayment" within the meaning of the Code or similar provisions of state or local tax Law or any related liability.

(c) Repayment of Withholding Advances. All Withholding Advances made (or to be made) on behalf of a Member, plus interest thereon at a per annum rate equal to the applicable federal rate as determined under Section 1274(d)(1) of the Code, shall (i) be paid on demand by the Member on whose behalf such Withholding Advances were made (it being understood that no such payment shall increase such Member' s Capital Account except to the extent that the Withholding Advances previously reduced such Member' s Capital Account), or (ii) with the consent of the Managing Member be repaid by reducing the amount of the current or next succeeding distribution or distributions that would otherwise have been made to such Member or, if such distributions are not sufficient for that purpose, by so reducing the proceeds of liquidation otherwise payable to such Member. Whenever repayment of a Withholding Advance by a Member is made as described in clause (ii) of this Section 5.06(c), for all other purposes of this Agreement such Member shall be treated as having received all distributions (whether before or upon any Dissolution Event) unreduced by the amount of such Withholding Advance and interest thereon.

(d) Withholding Advances − Reimbursement of Liabilities. Each Member hereby agrees to reimburse the Company for any liability with respect to Withholding Advances (including interest thereon) required or made on behalf of or with respect to such Member (including penalties imposed with respect thereto). The obligations of a Member with respect to the repayment and reimbursement of Withholding Advances will survive the termination, liquidation, winding up and dissolution of the Company and will survive the partial or complete Transfer or redemption of a Member' s interests in the Company.

Section 5.07 Tax Proceedings(a) . In representing the Company before any taxing authorities and courts in tax matters affecting the Company and the Members in their capacity as such, the Company Representative shall, to the extent practicable and permitted under the circumstances, keep the Members promptly informed of any such administrative and judicial proceedings; provided, that, (x) with respect to any tax year for which the GGC Member is a Member, the GGC Member shall (to the extent permitted by applicable Law) be entitled to participate with the Company Representative in any tax matters that would reasonably be expected to adversely affect the GGC Member or member of the Golden Gate Group (or any beneficial owners of the GGC Member or any member of the Golden Gate Group) in any material respect and (y) with respect to any tax year for which the BSMH Member is a Member, the BSMH Member shall (to the extent permitted by applicable Law) be entitled to participate with the Company Representative in any tax matters that would reasonably be expected to adversely affect the BSMH Member (or BSMH) in any material respect. The Company shall not make any tax

election or adopt any method of tax allocation in a manner inconsistent with past practice that would materially affect the GGC Member or a member of the Golden Gate Group without the GGC Member' s prior written consent, and the Company shall not make any tax election or adopt any method of tax allocation in a manner inconsistent with past practice that would materially affect the BSMH Member without the BSMH Member' s prior written consent. Nothing in this Section 5.07 shall prevent the Company (or any of its Subsidiaries) from making an election pursuant to Section 754 of the Code (or analogous provisions of state or local Law), and the Company shall make (to the extent not already in effect) and maintain at all times, and shall cause each of its Subsidiaries that is treated as a partnership for U.S. federal income tax purposes to make (to the extent not already in effect) and maintain at all times, a valid election pursuant to Section 754 of the Code (and analogous provisions of state or local Law).

Article VI

CERTAIN TAX MATTERS

Section 6.01 Company Representative.

(a) The Managing Member is authorized and appointed to act as the Company Representative and in any similar capacity under state or local Law; provided, that the Managing Member may appoint and replace the Company Representative. The Company Representative shall designate a "designated individual" in accordance with Treasury Regulations Section 301.6223-1(b)(3)(i). The Company and the Members (including any Member designated as the Company Representative prior to the date hereof) shall cooperate fully with each other and shall use reasonable best efforts to cause the Managing Member (or any Person subsequently designated) to become the Company Representative with respect to any taxable period of the Company with respect to which the statute of limitations has not yet expired, including (as applicable) by filing certifications pursuant to Treasury Regulations Section 301.6231(a)(7)-1(d).

(b) The Company Representative may retain, at the Company' s expense, such outside counsel, accountants and other professional consultants as it may reasonably deem necessary in the course of fulfilling its obligations as the Company Representative. The Company Representative is authorized to take, and shall determine in its sole discretion whether or not the Company will take, such actions and execute and file all statements and forms on behalf of the Company that are approved by the Managing Member and are permitted or required by the applicable provisions of the Partnership Tax Audit Rules; provided that, (i) except with the prior written consent of the GGC Member and the BSMH Member, or (ii) as otherwise required by law, a "push-out" election under Section 6226 of the Code and any analogous election under state or local tax Law shall not be made with respect to the Company, and any "imputed underpayment" shall be treated as an expense of the Company. Each Member agrees to cooperate with the Company Representative and to use commercially reasonable efforts to do or refrain from doing any or all things requested by the Company Representative (including paying any and all resulting taxes, additions to tax, penalties and interest in a timely fashion) in connection with any examination of the Company' s affairs by any federal, state, or local tax authorities, including resulting administrative and judicial proceedings; provided, however, that, notwithstanding anything to the contrary contained in this Agreement, neither the Company nor the Managing Member shall require any Member (i) to file any amended tax return (or administrative adjustment request) in connection with or pursuant to the Partnership Tax Audit Rules or otherwise, except as required by Law, or (ii) to pay any adjustment pursuant to Section 6225(c)(2)(B) of the Code or, in each case, any analogous provision under state or local tax law without the prior written consent of each of the GGC Member and the BSMH Member.

Section 6.02 Assets Held Through Corporations. Except with the prior written consent of the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, each of the Company and the Managing Member shall, subject to tax and non-Tax commercial objectives (other than reduction of payment obligations under the Tax Receivable Agreement, but including mitigating the recognition of taxable income by PubCo, the Company or any Subsidiary solely in one or more transactions that would otherwise be undertaken for the purpose of holding assets in a manner described in this Section 6.02) and except to the extent consistent with past practice in respect of assets principally used or held for use in the conduct of a trade or business outside of the United States, use its reasonable best efforts to minimize, or cause the Company to minimize, as applicable, the portion of the assets of the Company and each of its Subsidiaries that are held directly or indirectly by or through entities that are treated as corporations for U.S. federal income tax purposes.

Article VII

MANAGEMENT OF THE COMPANY

Section 7.01 Management by the Managing Member. Except as otherwise specifically set forth in this Agreement, the Managing Member shall be deemed to be a "manager" for purposes of the Delaware Act. Except as expressly provided in this Agreement or the Delaware Act, the day-to-day business and affairs of the Company and its Subsidiaries shall be managed, operated and controlled exclusively by the Managing Member in accordance with the terms of this Agreement, and no other Members shall have management authority or rights over the Company or its Subsidiaries. The Managing Member is, to the extent of its rights and powers set forth in this Agreement, an agent of the Company for the purpose of the Company' s and its Subsidiaries' business, and the actions of the Managing Member taken in accordance with such rights and powers, shall bind the Company (and no other Members shall have such right). Except as expressly provided in this Agreement, the Managing Member shall have all necessary powers to carry out the purposes, business, and objectives of the Company and its Subsidiaries. The Managing Member may delegate to Members, employees, officers or agents of the Company or any Subsidiary in its discretion (i) the authority to sign agreements and other documents on behalf of the Company or any Subsidiary and (ii) such of the powers as are granted to the Managing Member hereunder as it deems appropriate. The Managing Member shall have the exclusive power and authority, on behalf of the Company to take such actions not inconsistent with this Agreement as the Managing Member deems necessary or appropriate to carry on the business and purposes of the Company and its Subsidiaries.

Section 7.02 Withdrawal of the Managing Member. Blocker Entity may withdraw as the Managing Member and appoint as its successor at any time upon written notice to the Company (i) PubCo or any wholly-owned Subsidiary of PubCo, (ii) any Person into which PubCo is merged or consolidated or (iii) any Transferee of all or substantially all of the assets of PubCo, which withdrawal and replacement shall be effective upon the delivery of such notice. No appointment of a Person as Managing Member shall be effective unless PubCo and the new Managing Member provide all other Members with contractual rights, directly enforceable by such other Members against the new Managing Member, to cause the new Managing Member to comply with all the Managing Member' s obligations under this Agreement.

Section 7.03 Decisions by the Members.

(a) Other than the Managing Member and except as set forth in this Agreement, the Members shall take no part in the management of the Company' s business, shall transact no business for the Company and shall have no power to act for or to assume any obligations or responsibility on behalf of, or to bind the Company; provided, however, that the Company may engage any Member or principal, partner, member, shareholder or interest holder thereof as an employee, independent contractor or consultant to the Company, in which event the duties and liabilities of such Person with respect to the Company as an employee, independent contractor or consultant, as applicable, shall be governed by the terms of such engagement with the Company.

(b) Except as expressly provided herein, neither the Members nor any class of Members shall have the power or authority to vote, approve or consent to any matter or action taken by the Company (or by PubCo Blocker Entity, as Managing Member).

Section 7.04 Fiduciary Duties.

(a) The Managing Member shall, in its capacity as Managing Member, and not in any other capacity, have the same fiduciary duties to the Company and the Members as a member of the board of directors of a Delaware corporation (assuming such corporation had in its certificate of incorporation a provision eliminating the liabilities of directors and officers to the maximum extent permitted by Section 102(b)(7) of the DGCL); and (ii) each Officer shall, in their capacity as such, and not in any other capacity, have the same fiduciary duties to the Company and the Members as an officer of a Delaware corporation (assuming such corporation had in its certificate of incorporation a provision eliminating the liabilities of directors and officers to the maximum extent permitted by Section 102(b)(7) of the DGCL). Notwithstanding the immediately preceding sentence, the doctrine of corporate opportunity and any analogous doctrine shall not apply to any Exempted Person.

(b) The parties acknowledge that the Managing Member will take action through its board of directors and officers, and that the members of the Managing Member' s board of directors and its officers will owe fiduciary duties to the stockholders of the Managing Member. The Managing Member will use all commercially reasonable and appropriate efforts and means, as determined in good faith by the Managing Member, to minimize any conflict of interest between the Members, on the one hand, and the stockholders of the Managing Member, on the other hand, and to effectuate any transaction that involves or affects any of the Company, the Managing Member, the Members and/or the stockholders of the Managing Member in a manner that does not (i) advantage or disadvantage the Members or their interests relative to the stockholders of the Managing Member, (ii) advantage or disadvantage the stockholders of the Managing Member relative to the Members or (iii) treats the Members and the stockholders of the Managing Member differently; provided that in the event of a conflict between the interests of the stockholders of the Managing Member and the interests of the Members other than the Managing Member, such other Members agree that the Managing Member shall discharge its fiduciary duties to such other Members by acting in the best interests of the Managing Member' s stockholders.

(c) To the fullest extent permitted by Law, no Member in its capacity as such (other than the Managing Member, in accordance with Section 7.04 (Fiduciary Duties)) shall owe any fiduciary duties to PubCo, the Company, any stockholders of PubCo, any other Member or any other Person provided, that the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing. Notwithstanding any other provision of this Agreement, no Exempted Person acting under this Agreement shall be liable to the Company or to any other Indemnified Person for its, his or her good faith reliance on the provisions of this Agreement. Whenever in this Agreement any Member (in each case, other than the Managing Member or any Person who is also an officer or employee of the Company or any of its Subsidiaries) is permitted or required to make a decision (i) in its, his or her discretion or under a grant of similar authority, he, she or it shall be entitled to consider only such interests and factors as such Person desires, including its, his or her own and its, his or her Affiliates' interests, and shall, to the fullest extent permitted by applicable Law, have no duty or obligation to give any consideration to any interest of or factors affecting the Company, any Member or any other Person, or (ii) in its, his or her good faith or under another express standard, he, she or it shall act under such express standard and shall not be subject to any other or different standards.

(d) The parties acknowledge that the duties and liabilities set forth in this agreement shall replace those existing at law or in equity to the fullest extent permitted by Law, and each of the Company, the Managing Member, each other Member and all other Persons bound by this agreement waive to the fullest extent permitted by law, including Section 18-1101(e) of the Delaware Act, the right to make any claim, bring any action or seek any recovery based on any duties or liabilities existing at law or in equity other than the duties and liabilities set forth in this Agreement.

Section 7.05 Officers.

(a) Appointment of Officers. The Managing Member may appoint individuals as officers ("Officers") of the Company, which may include such officers as the Managing Member determines are necessary or appropriate. No Officer need be a Member. An individual may be appointed to more than one office.

(b) Authority of Officers. The Officers shall have the duties, rights, powers and authority as may be prescribed by the Managing Member from time to time.

(c) Removal, Resignation and Filling of Vacancy of Officers. Unless otherwise set forth in the employment agreement of the applicable Officer and subject to Section 3.3(b) of the Stockholders Agreement, which shall apply herein to the Chief Executive Officer of the Company *mutatis mutandis*, the Managing Member may remove any Officer, for any reason or for no reason, at any time. Any Officer may resign at any time by giving written notice to the Secretary or, if there is no Secretary, to the Managing Member, without prejudice to the rights, if any, of the Company under any contract to which such Officer is a party, and such resignation shall take effect at the date of the receipt of that notice or any later time specified in that notice; provided, that, unless otherwise specified in that notice, the acceptance of the resignation shall not

be necessary to make it effective. Any such resignation shall be without prejudice to the rights, if any, of the Company or such Officer under this Agreement. Subject to Section 3.3(b) of the Stockholders Agreement, which shall apply herein to the Chief Executive Officer of the Company *mutatis mutandis*, a vacancy in any office because of death, resignation, removal or otherwise shall be filled by the Managing Member.

Section 7.06 PubCo. Except with the prior written consent of the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, PubCo shall not operate or conduct, and shall cause each of its Subsidiaries not to operate or conduct, any business other than through the Company and its Subsidiaries.

Article VIII

TRANSFERS OF INTERESTS

Section 8.01 Restricted Transfer.

(a) No Member will directly or indirectly Transfer any Unit or Management Holdco Units or all or any part of the economic or other rights that comprise such Member' s interest in the Company except (i) Transfers to a Permitted Transferee in compliance with this Article VIII, (ii) with the prior written consent of the Managing Member or (iii) solely in the case of a limited partner in an investment fund that indirectly holds Units, indirect Transfers of Units by such limited partner in connection with the Transfer of its interest in the applicable investment fund. Any attempted Transfer not in compliance with the terms of this Article VIII will be null and void and the Company will not in any way give effect to any such Transfer. In addition to the foregoing, no Member will, and each Member will cause its Affiliates not to, circumvent the provisions of this Agreement by Transfer of (or permitting the Transfer of) its securities or any entity whose primary purpose is to hold (directly or indirectly) Units unless such Transfer is otherwise in compliance with the terms of this Article VIII.

(b) Any Member who assigns any Units or other interest represented by such Units in the Company (any such Member, an "Assignor") in accordance with this Article VIII will cease to be a Member of the Company with respect to such Units or other interest represented by such Units and will no longer have any rights or privileges of a Member with respect to such Units or such portion of its interest represented by such Units (but will still be bound by this Agreement in accordance with this Article VIII, subject to Section 8.03), including the power and right to vote (in proportion to the extent of the interest Transferred) on any matter submitted to the Members, and, for voting purposes, such interest will not be counted as outstanding in proportion to the extent of the interest Transferred unless and until the Transferee is admitted as a Member in accordance with Section 8.03.

(c) Subject to the terms of this Article VIII, any Person who acquires in any manner whatsoever any Interest (any such Person, an "Assignee"), irrespective of whether such Person has accepted and adopted in writing the terms and provisions of this Agreement, will be deemed by the acceptance of the benefits of the acquisition thereof to have agreed to be subject to and bound by all of the terms, conditions and obligations (but will be entitled to none of the rights or benefits) of this Agreement that any Transferor of such Interest of such Person was subject to or by which such Transferor was bound.

(d) Notwithstanding any other provision of this Agreement to the contrary, except as otherwise agreed by each of the Managing Member, the GGC Member and the BSMH Member, in each case, for so long as such Member holds Units, no Member shall Transfer all or any part of its Units or any right or economic interest pertaining thereto if such Transfer, in the reasonable discretion of the Managing Member, would cause the Company to (i) be classified as a "publicly traded partnership" as that term is defined in Section 7704 of the Code and Regulations promulgated thereunder or (ii) fail to qualify for the safe harbor contained in Treasury Regulations Section 1.7704-1(h). Any purported Transfer in contravention of this Section 8.01(d) will be null and void *ab initio*.

(e) For the avoidance of doubt, in addition to any restrictions on Transfer set forth in this Article VIII that may apply to such Transfer, any Transfer of Units by any Member shall be subject to the restrictions on Transfer applicable thereto pursuant to any Award Agreement or other policy, agreement or arrangement with or of PubCo, Management Holdco, the Company or any of their Affiliates applicable to such Member.

Section 8.02 Permitted Transfers. Subject to Section 8.01(d) and Section 8.01(e), from and after the IPO, the following Transfers shall be permitted (any such Transfer, a "Permitted Transfer" and, the applicable Transferee, a "Permitted Transferee"):

(a) Subject to Section 8.03, each Management Holder shall be entitled to Transfer any or all of Management Holdco Units corresponding to Units or other Equity Securities of the Company held by such Management Holder to any Management Permitted Transferee (except in no event shall all or any part of such Management Holder' s Management Holdco Units be Transferred to a minor or an incompetent except in trust or pursuant to the United States Uniform Gifts to Minors Act), pursuant to any repurchase provisions set forth in any applicable Award Agreement or other agreement to which the Company or Management Holdco is a party, and to exchange Units of the Company for the corresponding Management Holdco Units pursuant to the provisions of any applicable Award Agreement or other Agreement to which the Company or Management Holdco is a party.

(b) Subject to Section 8.03, (i) the BSMH Members shall be entitled from time to time to Transfer any or all of the Units or other Equity Securities of the Company held by a BSMH Member to any Investor Affiliate Transferee of such BSMH Member.

(c) Subject to Section 8.03, each GGC Member shall be entitled from time to time to Transfer any or all of the Units or other Equity Securities of the Company held by a GGC Member to any Investor Permitted Transferee of such GGC Member.

(d) Subject to Section 8.03 and compliance with the requirements set forth in this Agreement, upon death of any Member who is a natural Person, such Member' s Interest may be Transferred by the will or other instrument taking effect at death of such Member or by applicable laws of descent and distribution to such Member' s estate, executors, administrators and personal representatives, and then to such Member' s heirs, legatees or distributees.

(e) Subject to compliance with the requirements set forth in this Agreement, each Member will be entitled to Transfer all or any portion of such Member' s Units to the Company.

(f) Any Transfer pursuant to the terms of Article IX; and

(g) Any Transfer contemplated by Section 10.01 in connection with a PubCo Approved Change of Control or PubCo Approved Recap Transaction.

Section 8.03 Transfer Requirements. Subject to the provisions of Section 8.01, no Assignee (including a Permitted Transferee) will be admitted to the Company as a Member unless the following conditions are satisfied:

(a) In the case of a Transfer to a Permitted Transferee or pursuant to Section 8.01, a duly executed written instrument of Transfer is provided to the Managing Member, specifying the Units being Transferred and setting forth the intention of the Member effecting the Transfer that the Transferee succeed to a portion or all of such Member' s Units as a Member;

(b) If requested by the Managing Member, an opinion of responsible counsel (who may be counsel for the Company) is provided to it, reasonably satisfactory in form and substance to the Managing Member to the effect that:

(i) such Transfer would not violate the Securities Act or any state securities or blue sky Laws applicable to the Company or the Units to be Transferred;

(ii) such Transfer would not cause the Company to be considered a publicly traded partnership under Section 7704(b) of the Code; and

(iii) such Transfer would not cause the Company to lose its status as a partnership for U.S. federal income tax purposes, it being understood that the opinions described in clauses (ii) and (iii) above shall only be required to the extent that the Managing Member shall reasonably determine that such Transfer may otherwise raise a material risk that the Company would be considered a publicly traded partnership under Section 7704(b) of the Code or lose its status as a partnership for U.S. federal income tax purposes, as the case may be.

(c) In the case of a Transfer to a Permitted Transferee or pursuant to Section 8.01, the Member effecting the Transfer and the Transferee execute any other instruments that the Managing Member deems reasonably necessary or desirable for admission of the Transferee, including the written acceptance by the Transferee of this Agreement and such Transferee' s agreement to be bound by and comply with the provisions hereof, and the Member effecting the Transfer and the Transferee provide the Managing Member any information necessary to comply with the requirements of Section 743(e) of the Code, if applicable; and

(d) Other than in connection with a Transfer pursuant to Section 8.02 or unless waived by the Managing Member, the Member effecting the Transfer or the Transferee pays to the Company a transfer fee in an amount sufficient to cover the reasonable out-of-pocket expenses incurred by the Company in connection with the admission of the Transferee and provides to the Company any information necessary for the Company to make required basis adjustments and comply with tax reporting requirements.

Section 8.04 Withdrawal of a Member. If a Member Transfers all of its Units in accordance with the terms of this Agreement and the Assignee of such Interest is admitted as a Member pursuant to Section 8.03, such Assignee will be admitted to the Company as a Member effective on the effective date of the Transfer or such other date as may be specified when the Assignee is admitted and immediately following such admission the Assignor will cease to be a Member of the Company. Upon the Assignor ceasing to be a Member, the Assignor will not be entitled to any distributions from and after the date of such Transfer. Notwithstanding the admission of an Assignee as a Member and except as otherwise expressly approved by the Managing Member, the Assignor will not be released from any obligations to the Company as a Member (or otherwise) existing as of the date of the Transfer or relating to the consummation of such Transfer (which shall be deemed to include any liabilities arising from any failure by the Transferee to withhold or deduct any amounts required to be deducted or withheld under Section 1446(f) of the Code or any other law (including as a result of the Company or any of its Affiliates being required to deduct and withhold amounts from distributions to Transferee or its successor) and any liabilities for taxes imposed on the Company or any Subsidiaries thereof for any taxable period (or portion thereof) ending on or before the date of such Transfer, including pursuant to Chapter 63 of the Code (and any analogous provisions of state, local or non-U.S. Law)); provided, however, that if the Assignor is the GGC Member, then the BSMH Member must also approve a release from any obligations contemplated by this sentence in order to be effective; provided, further, that if the Assignor is the BSMH Member, then the GGC Member must also approve a release from any obligations contemplated by this sentence in order to be effective. If a Management Holder (or Management Holdco, on behalf of such Management Holder) forfeits all of his, her or its Units in the manner contemplated by any applicable Award Agreement or Section 4.03, and holds no other Interests, such Management Holder will cease to be a Member of the Company or a member of Management Holdco, as applicable, as of the time of such forfeiture, and will not be entitled to any distributions from and after such time.

Section 8.05 Registration of Transfers. When any Units are Transferred in accordance with the terms of this Agreement, the Company shall cause such Transfer to be registered on the books of the Company.

Section 8.06 Restricted Units Legend. The Units have not been registered under the Securities Act and, therefore, in addition to the other restrictions on Transfer contained in this Agreement, cannot be sold unless subsequently registered under the Securities Act or an exemption from such registration is then available. To the extent such Units have been certificated, each certificate evidencing Units and each certificate issued in exchange for or upon the Transfer of any Units (if such securities remain Units as defined herein after such Transfer) shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ISSUED ON_____, AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER. THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE ALSO SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SPECIFIED IN THE SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF ENSEMBLE HEALTH PARTNERS HOLDINGS, LLC, AS MAY BE AMENDED AND MODIFIED FROM TIME TO TIME, AND ENSEMBLE HEALTH PARTNERS HOLDINGS, LLC RESERVES THE RIGHT TO REFUSE THE TRANSFER OF SUCH SECURITIES UNTIL SUCH CONDITIONS HAVE BEEN FULFILLED WITH RESPECT TO ANY TRANSFER. A COPY OF SUCH CONDITIONS SHALL BE FURNISHED BY ENSEMBLE HEALTH PARTNERS HOLDINGS, LLC TO THE HOLDER HEREOF UPON WRITTEN REQUEST AND WITHOUT CHARGE."

The Company shall imprint such legend on certificates (if any) evidencing Units. The legend set forth above shall be removed from the certificates (if any) evidencing any units which cease to be Units in accordance with the definition thereof.

Article IX

REDEMPTION RIGHTS

Section 9.01 Redemption Right of a Member.

(a) From and after the date of the IPO, and subject to (A) in the case of Management Holders, the terms of any applicable Award Agreement and any Trading Policy (including any Black-Out Period contained therein) and (B) the waiver or expiration of any restricted period or any other contractual lock-up period relating to the shares of PubCo (or any corresponding Units) that may be applicable to such Member, each Member shall be entitled to cause the Company to redeem (a "Redemption") his, her or its Common Units (excluding any Common Units that are subject to vesting conditions), in whole or in part (the "Redemption Right") at any time and from time to time. A Member desiring to exercise his, her or its Redemption Right (a "Redeeming Member") shall exercise such right by giving written notice (including in electronic form) (the "Redemption Notice") to the Company, with a copy to PubCo. The Redemption Notice shall specify the number of Common Units (the "Redeemed Units") that the Redeeming Member intends to have the Company redeem and a date, not less than three (3) Business Days nor more than ten (10) Business Days after delivery of such Redemption Notice (unless and to the extent that the Managing Member in its sole discretion agrees in writing to waive such time periods), on which exercise of the Redemption Right shall be completed (the "Redemption Date"); provided, that the Redemption Notice may specify that the Redemption is to be contingent (including as to the timing) upon the consummation of a purchase by another Person (whether in a tender or exchange offer, an underwritten offering or otherwise) of the Share Settlement into which the Redeemed Units are exchangeable, or contingent (including as to timing) upon the closing of an announced merger, consolidation or other transaction or event in which the Share Settlement would be exchanged or converted or become exchangeable for or convertible into cash or other securities or property; provided, further that the Redeeming Member may withdraw or amend a Redemption Notice, in whole or in part, prior to the effectiveness of the Redemption by mutual agreement signed in writing (including in electronic form) by each of the Company and PubCo, specifying (1) the number of withdrawn Units, (2) if any, the number of

Units as to which the Redemption Notice remains in effect and (3) if the Redeeming Member so determines, a new Redemption Date or any other new or revised information permitted in the Redemption Notice. Following receipt of the Redemption Notice, and in any event at least two (2) Business Days prior to the Redemption Date, PubCo shall deliver to the Redeeming Member a notice, specifying whether it elects to settle the Redemption with a Share Settlement or a Cash Settlement (an "Election Notice"). In the event an Election Notice is not delivered to the Redeeming Member at least two (2) Business Days prior to the Redemption Date, the Company will be deemed to have elected a Share Settlement.

(b) If the Election Notice specifies a Cash Settlement, then, unless the Redeeming Member has withdrawn the applicable Redemption, on the Redemption Date (to be effective immediately prior to the close of business on the Redemption Date):

(i) PubCo shall pay or cause to be paid the Cash Settlement directly to the Redeeming Member in exchange for the Redeemed Units;

(ii) the Redeeming Member shall Transfer and surrender, free and clear of all liens and encumbrances (x) the Redeemed Units to PubCo, and (y) an equal number of shares of Class B Common Stock to PubCo (to the extent the Redeeming Member owns shares of Class B Common Stock);

(iii) the Company shall register PubCo as the owner of the Redeemed Units, and if the Redeemed Units are certificated, issue to the Redeeming Member a certificate for a number of Common Units equal to the difference (if any) between the number of Common Units evidenced by the certificate surrendered by the Redeeming Member pursuant to clause (i) of this Section 9.01(b) and the Redeemed Units; and

(iv) PubCo shall cancel and retire for no consideration such shares of Class B Common Stock, if any.

In the event that (x) the Shares of Class A Common Stock are not publicly traded at the time of a Redemption and the Common Unit Redemption Price is determined by the Managing Member and (y) the Redeeming Member reasonably objects to such Common Unit Redemption Price, the Election Notice shall deemed to have specified a Share Settlement and Section 9.01(c) shall apply; provided, however, the Redeeming Member may choose to withdraw its Redemption Notice if it reasonably objects to the Common Unit Redemption Price as determined by the Managing Member within two (2) Business Days of such determination as set forth in the Election Notice.

(c) If the Election Notice specifies a Share Settlement, then, unless the Redeeming Member has withdrawn the applicable Redemption, on the Redemption Date PubCo (or a wholly-owned Subsidiary thereof) shall Transfer the Share Settlement directly to the Redeeming Member in exchange for the Redeemed Units (a "Direct Redemption") unless the Company has elected to effect the Redemption as a Contribution Redemption as provided below. In connection with a Direct Redemption, on the Redemption Date, (1) PubCo shall Transfer to such Redeeming Member the Share Settlement; (2) the Redeeming Member shall Transfer and surrender, free and clear of all liens and encumbrances (x) the Redeemed Units to PubCo and (y) an equal number of shares of Class B Common Stock to PubCo (to the extent the Redeeming Member owns shares of Class B Common Stock); (3) PubCo shall cancel and retire for no consideration such shares of Class B Common Stock, if any; and (4) the Company shall register PubCo as the owner of the Redeemed Units and, if the Redeemed Units are certificated, shall issue to the Redeeming Member a certificate for a number of Common Units equal to the positive difference (if any) between the number of Common Units evidenced by the certificate surrendered by the Redeeming Member pursuant to clause (1) of this Section 9.01(c) and the Redeemed Units. In lieu of the steps described in the preceding sentence, the Company may cause the relevant parties to structure a Direct Redemption to involve the contribution (a "Contribution Redemption") by PubCo of a number of shares of Class A Common Stock of PubCo equal to what would otherwise be the Share Settlement to the Company in exchange for an equal number of Common Units of the Company with the Company distributing such PubCo equity interests to the Redeeming Member in redemption of such Member' s interest in the Company (or applicable portion thereof) free and clear of all liens and encumbrances in a transaction that is treated as a "disguised sale of partnership interests" for U.S. federal income tax purposes, and in connection therewith PubCo shall cancel and retire for no consideration a number of shares of Class B Common Stock of the Redeeming Member equal to the number of equity interests in the Company redeemed by the Company. In furtherance of the foregoing, each of the Company and the Redeeming Member shall take all actions reasonably requested by PubCo to effect the transactions contemplated by this Section 9.01(c), including executing and delivering any document reasonably requested by PubCo in connection therewith. Where the GGC Member or the BSMH Member (or an Affiliate of any of the foregoing) is the Redeeming Member, such Person may cause PubCo to effect a Redemption as a purchase for U.S. federal income tax purposes by a wholly-owned Subsidiary of PubCo that is a domestic corporation for U.S. federal income tax purposes.

(d) The number of shares of Class A Common Stock applicable to any Share Settlement or Cash Settlement shall not be adjusted on account of any distributions previously made after the date hereof with respect to the Redeemed Units, dividends previously paid with respect to Class A Common Stock or cash or cash equivalents held by PubCo; provided, however, that if a Redeeming Member causes the Company to redeem Redeemed Units and the Redemption Date occurs subsequent to the Record Date for any distribution with respect to the Redeemed Units but prior to payment of such distribution, the Redeeming Member shall be entitled to receive such distribution with respect to the Redeemed Units on the date that it is made notwithstanding that the Redeeming Member Transferred and surrendered the Redeemed Units to the Company prior to such date; provided, further, however, that a Redeeming Member shall not be entitled to receive any Tax Distributions after it ceases to own any Units in the Company.

(e) In the case of a Share Settlement, in the event a reclassification or other similar transaction occurs following delivery of a Redemption Notice, but prior to the Redemption Date, as a result of which shares of Class A Common Stock are converted into another security, then a Redeeming Member shall be entitled to receive the amount of such other security that the Redeeming Member would have received if such Redemption Right had been exercised and the Redemption Date had occurred immediately prior to the Record Date of such reclassification or other similar transaction.

Section 9.02 Reservation of Shares of Class A Common Stock; Listing; Certificate of PubCo, etc.

(a) At all times PubCo shall reserve and keep available out of its authorized but unissued Class A Common Stock, solely for the purpose of issuance upon a Share Settlement in a Redemption such number of shares of Class A Common Stock as shall be issuable upon any such Redemption; provided, that nothing contained herein shall be construed to preclude PubCo from satisfying its obligations in respect of any such Redemption by delivery of purchased Class A Common Stock (which may or may not be held in the treasury of PubCo). PubCo shall use its reasonable best efforts to list the Class A Common Stock required to be delivered upon any such Redemption prior to such delivery upon each national securities exchange upon which the outstanding shares of Class A Common Stock are listed at the time of such Redemption (it being understood that any such shares may be subject to Transfer restrictions under applicable securities Laws). PubCo covenants that all Class A Common Stock issued upon a Redemption in which a Share Settlement is made will, upon issuance, be validly issued, fully paid and non-assessable. The provisions of this Article IX shall be interpreted and applied in a manner consistent with any corresponding provisions of PubCo' s certificate of incorporation (if any).

(b) PubCo agrees that it has taken all or will take such steps as may be required to cause to qualify for exemption under Rule 16b-3(d) or (e), as applicable, under the Exchange Act, and to be exempt for purposes of Section 16(b) under the Exchange Act, any acquisitions from, or dispositions to, PubCo of equity securities of PubCo (including derivative securities with respect thereto) and any securities that may be deemed to be equity securities or derivative securities of PubCo for such purposes that result from the transactions contemplated by this Agreement, by each officer or director of PubCo. The authorizing resolutions shall be approved by either PubCo' s board of directors or a committee composed solely of two or more Non-Employee Directors (as defined in Rule 16b-3) of PubCo. By including this covenant, it is the intention of the board that all such transactions be exempt.

Section 9.03 Effect of Exercise of Redemption. This Agreement shall continue notwithstanding the consummation of a Redemption and all other rights set forth herein shall be exercised by the remaining Members and the Redeeming Member (to the extent of such Redeeming Member' s remaining interest in the Company). No Redemption shall relieve such Redeeming Member of any prior breach of this Agreement.

Section 9.04 Tax Treatment. Unless otherwise required by applicable Law, the parties hereto acknowledge and agree that any Redemption shall be treated as a direct exchange of shares of Class A Common Stock (or cash) for Units between PubCo (or one of its wholly-owned Subsidiaries, pursuant to Section 9.01(c)) and the Redeeming Member for U.S. federal and applicable state and local income tax purposes.

Section 9.05 Other Redemption Matters.

(a) Each Redemption shall be deemed to be effective immediately prior to the close of business on the Redemption Date, and, in the case of a Share Settlement, the Redeeming Member (or other Person(s) whose name or names in which the Share Settlement is to be issued) shall be deemed to be a holder of the Equity Securities issued in such Share Settlement, from and after that time, until such Equity Securities have been disposed of. As promptly as practicable on or after the Redemption Date, PubCo shall deliver or cause to be delivered to the Redeeming Member (or other Person(s) whose name or names in which the Share Settlement is to be issued as directed by the Redeeming Member) the number of the Share Settlement deliverable upon such Redemption, registered in the name of such Redeeming Member (or other Person(s) whose name or names in which the Share Settlement is to be issued as directed by the Redeeming Member). To the extent the Share Settlement is settled through the facilities of The Depository Trust Company, PubCo will, subject to Section 9.05(c), upon the written instruction of a Redeeming Member, deliver or cause to be delivered the shares of the Share Settlement deliverable to such Redeeming Member (or other Person(s) whose name or names in which the Share Settlement is to be issued as directed by the Redeeming Member), through the facilities of The Depository Trust Company, to the account of the participant of The Depository Trust Company designated by such Redeeming Member.

(b) Subject to Section 9.05(c), the shares of the Share Settlement issued upon a Redemption shall bear a legend in substantially the following form:

THE TRANSFER OF THESE SECURITIES HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD OR TRANSFERRED OTHER THAN IN ACCORDANCE WITH THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933, AS AMENDED (OR OTHER APPLICABLE LAW), OR AN EXEMPTION THEREFROM.

(c) If any shares issued upon a Redemption involving a Share Settlement are (i) effectively registered under the Securities Act, (ii) in the opinion of outside counsel reasonably acceptable to PubCo, no longer required to bear the legend set forth in Section 9.05(b) to assure compliance by PubCo with the Securities Act or (iii) Transferable under paragraph (b)(1) of Rule 144, upon the written request of the Redeeming Member thereof, PubCo or its agent shall promptly provide such Redeeming Member or its respective Transferees, without any expense to such Persons (other than applicable transfer taxes and similar governmental charges, if any) with new certificates (or evidence of book-entry share) for the applicable securities not bearing the provisions of the legend with respect to which the restriction has terminated. In connection therewith, such Redeeming Member shall provide PubCo with such information in its possession as PubCo may reasonably request in connection with the removal of any such legend.

(d) PubCo shall bear all of its own expenses in connection with the consummation of any Redemption, whether or not any such Redemption is ultimately consummated, including any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, any Redemption; provided, however, that if any of the Share Settlement is to be delivered in a name other than that of the Redeeming Member that requested the Redemption (or The Depository Trust Company or its nominee for the account of a participant of The Depository Trust Company that will hold the shares for the account of such Redeeming Member), then such Redeeming Member and/or the Person in whose name such shares are to be delivered shall pay to PubCo the amount of any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, such Redemption or shall establish to the reasonable satisfaction of PubCo that such tax has been paid or is not payable. Except as otherwise may separately be agreed by the Company, the Redeeming Member shall bear all of its own expenses in connection with the consummation of any Redemption (including, for the avoidance of doubt, expenses incurred by such Redeeming Member in connection with any Redemption that are invoiced to the Company).

(e) Notwithstanding anything to the contrary contained herein, any Redemption by or on behalf of a Management Holder shall be conditioned upon such Management Holder' s execution and delivery of a general release of claims against Management Holdco, PubCo, the Company and their respective Affiliates, in a form provided by the Company.

Article X

CERTAIN OTHER MATTERS

Section 10.01 PubCo Change of Control; PubCo Approved Recap Transaction.

(a) In connection with a PubCo Approved Change of Control, the Managing Member shall have the right, in its sole discretion, to require each Member to effect a Redemption of all or a portion of each Member' s Units together with a number of shares of Class B Common Stock corresponding to such Common Units (to the extent such Members own shares of Class B Common Stock), pursuant to which such Units and such shares of Class B Common Stock will be exchanged for shares of Class A Common Stock (or cash or economically equivalent securities of a successor entity) in accordance with the Redemption provisions of Article IX (applied for this purpose as if PubCo had delivered an Election Notice that specified a Share Settlement with respect to such exchanges) and otherwise in accordance with this Section 10.01. Any such exchange pursuant to this Section 10.01(a) shall be effective immediately prior to the consummation of the PubCo Approved Change of Control (and, for the avoidance of doubt, shall not be effective if such PubCo Approved Change of Control is not consummated) (the date of such exchange, the "Change of Control Exchange Date"). From and after the Change of Control Exchange Date, (i) the Units and any shares of Class B Common Stock subject to such exchange shall be deemed to be Transferred to PubCo on the Change of Control Exchange Date and (ii) each such Member shall cease to have any rights with respect to the Units and any shares of Class B Common Stock subject to such exchange (other than the right to receive shares of Class A Common Stock (or economically equivalent cash or equity securities in a successor entity) pursuant to such exchange). PubCo shall provide written notice of an expected PubCo Approved Change of Control to all Members within the earlier of (x) five (5) Business Days following the execution of an agreement with respect to such PubCo Approved Change of Control and (y) ten (10) Business Days before the proposed date upon which the contemplated PubCo Approved Change of Control is to be effected, including in such notice such information as may reasonably describe the PubCo Approved Change of Control transaction, subject to Law, including the date of execution of such agreement or such proposed effective date, as applicable, the amount and types of consideration to be paid for shares of Class A Common Stock in the PubCo Approved Change of Control, any election with respect to types of consideration that a holder of shares of Class A Common Stock, as applicable, shall be entitled to make in connection with such PubCo Approved Change of Control (which election shall be available to each Member on the same terms as holders of shares of Class A Common Stock). Following delivery of such notice and on or prior to the Change of Control Exchange Date, the Members shall take all actions reasonably requested by PubCo to effect such exchange, including taking any action and delivering any document required pursuant to this Section 10.01 to effect such exchange.

(b) In the event that a tender offer, share exchange offer, issuer bid, take-over bid, recapitalization or similar transaction with respect to all or any portion of shares of PubCo' s issued and outstanding Class A Common Stock is proposed by PubCo or PubCo' s stockholders and approved by the PubCo board of directors, or is otherwise consented to or approved by the PubCo board of directors (a "PubCo Approved Recap Transaction"), PubCo shall provide written notice of the PubCo Approved Recap Transaction to all Members within the earlier of (i) five (5) Business Days following the execution of an agreement (if applicable) with respect to, or the commencement of (if applicable), such PubCo Approved Recap Transaction and (ii) ten (10) Business Days before the proposed date upon which the PubCo Approved Recap Transaction is to be effected, including in such notice such information as may reasonably describe the PubCo Approved Recap Transaction, subject to Law, including the date of execution of such agreement (if applicable) or of such commencement (if applicable), the material terms of such PubCo Approved Recap Transaction, including the amount and types of consideration to be received by holders of shares of Class A Common Stock in the PubCo Approved Recap Transaction, any election with respect to types of consideration that a holder of shares of Class A Common Stock shall be entitled to make in connection with such PubCo Approved Recap Transaction, and the number of Units (and the corresponding shares of Class B Common Stock) held by such Member that is applicable to such PubCo Approved Recap Transaction; provided, however, that PubCo shall in no event provide written notice to all Members no later than three (3) Business Days prior to the expiration of any early tender or consent date entitling holders to any early tender or consent fees or similar payments. The Members shall be permitted to participate in such transaction by delivering a written notice of participation that is effective immediately prior to the consummation of such transaction (and that is contingent upon consummation of such transaction), and shall include such information necessary for consummation of such transaction as requested by PubCo. In the case of any PubCo Approved Recap Transaction that was initially proposed by PubCo, PubCo shall use reasonable best efforts to enable and permit the Members (other than the Managing Member) to participate in such transaction to the same extent or on an economically equivalent basis as the holders of shares of Class A Common Stock, and to enable such Members to participate in such transaction without being required to exchange Units or shares of Class B Common Stock in connection therewith.

Article XI

LIMITATION ON LIABILITY, EXCULPATION AND INDEMNIFICATION

Section 11.01 Limitation on Liability.

(a) Except as otherwise provided by the Delaware Act, the debts, expenses, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, will be solely the debts, expenses, obligations and liabilities of the Company, and no Member or Indemnified Person will be obligated personally for any such debt, expense, obligation or liability of the Company solely by reason of being a Member or Indemnified Person. All Persons dealing with the Company will have recourse solely to the assets of the Company for the payment of the debts, expenses, obligations or liabilities of the Company. In no event will any Member be required to make up any deficit balance in such Member' s Capital Account upon the liquidation of such Member' s interest in the Company or otherwise.

(b) Except as expressly set forth in this Agreement or as otherwise expressly required by Law, a Member, in such capacity, shall have no liability for obligations or liabilities of the Company in excess of (a) the amount of Capital Contributions made or required to be made by such Member, (b) such Member' s share of any assets and undistributed profits of the Company and (c) to the extent required by Law or this Agreement, the amount of any amounts wrongfully distributed to such Member. Except as expressly set forth in this Agreement or as otherwise required by Law, upon an insolvency of the Company, no Member shall be obligated by this Agreement to return any distribution to the Company or pay the amount of any distribution for the account of the Company or to any creditor of the Company; provided, however, that if any court of competent jurisdiction holds that, notwithstanding this Agreement, any Member is obligated to return or pay any part of any distribution, such obligation shall bind such Member alone and not any other Member (including the Managing Member); and provided, further, that if any Member is required to return all or any portion of any distribution under circumstances that are not unique to such Member but that would have been applicable to all Member if such Member had been named in the lawsuit against the Member in question (such as where a distribution was made to all Members and rendered the Company insolvent, but only one Member was sued for the return of such distribution), the Member that was required to return or repay the distribution (or any portion thereof) shall be entitled to reimbursement from the other Members that were not required to return the distributions made to them based on each such Member' s share of the distribution in question. The provisions of the immediately preceding sentence are solely for the benefit of the Members and shall not be construed as benefiting any third party. The amount of any distribution returned to the Company by a Member or paid by a Member for the account of the Company or to a creditor of the Company shall be added to the account or accounts from which it was subtracted when it was distributed to such Member.

Section 11.02 Exculpation and Indemnification.

(a) Indemnification Rights.

(i) General. The Company shall indemnify, defend and hold harmless (A) the GGC Member, the BSMH Member, the Managing Member, all former members of the board of managers of the Company, the Company Representative (in such Company Representative' s capacity as such), and, to the extent applicable, each such Person' s Affiliates, officers, directors, partners, members, shareholders, and employees, and (B) the officers of PubCo, the Company and their respective Subsidiaries who are designated as such in a written resolution (all such persons referred to in clause (A) or (B) being referred to herein as "Indemnified Persons"), who is or was a party, witness or other participant, or is threatened or proposed to be made a party, witness or other participant, in any actual, threatened, pending or complete action, suit, proceeding, demand or investigation, whether civil, criminal, administrative, investigative, or an alternative dispute resolution proceeding (collectively, "Claims") by reason of the fact that such Indemnified Person is or was, as applicable, a Member, the Managing Member, the Company Representative (in such Company Representative' s capacity as such), a director, manager, officer

or employee of the PubCo, the Company or any of their respective Subsidiaries or any director, manager, officer, partner, member, shareholder or employee of such Indemnified Person, or by reason of the fact that such Indemnified Person is or was serving at the request of the Company as, as applicable, a manager, member of any board of managers, tax matters member, company representative, director, officer, partner, employee consultant or advisor of another corporation, limited liability company, partnership, trust, plan or other organization or enterprise, from and against all expenses (including reasonable and documented out-of-pocket attorneys' and experts' fees and expenses), judgments, damages, liabilities, fines and amounts paid in settlement actually and reasonably incurred by such Indemnified Person in connection with the Company' s business or affairs (excluding any amounts in respect of income taxes), this Agreement or any related document, except to the extent that such expenses, judgements, damages, liabilities, fines or amounts paid in settlement resulted from (A) a breach of the implied contractual covenant of good faith or fair dealing, (B) a material breach of this Agreement or any other Transaction Document, (C), in the case of any Indemnified Person who is an officer or employee of PubCo, the Company or any of their respective Subsidiaries, acts or omissions constituting Cause, intentional misconduct or a violation of Law or (D), in the case of the Managing Member and its directors and officers, a breach of the fiduciary duties provided for in Section 7.04; provided, that if such Indemnified Person is an officer or employee of PubCo, the Company or any of their respective Subsidiaries (acting in such Indemnified Person' s capacity as an officer or employee of PubCo, the Company or any of their respective Subsidiaries), indemnification under this Section 11.02 shall be available only if (i) such Indemnified Person believed, in good faith, that such action was in, or not opposed to, the best interests of PubCo, the Company and their respective Subsidiaries or (ii) in the case of inaction by such Indemnified Person, such Indemnified Person did not intend such Indemnified Person' s inaction to be harmful or opposed to the best interests of PubCo, the Company and their respective Subsidiaries. Notwithstanding anything to the contrary herein, nothing in this Section 11.02 shall require the Company to indemnify any Person in connection with any Claim initiated by or on behalf of such Person, other than (A) an action brought to (i) determine and/or enforce the indemnification rights of such Indemnified Person, or (ii) seek or obtain payment to or on behalf of such Indemnified Person under any liability insurance policy or (B) an action approved by (i) the Managing Member. In no event does this Section 11.02 require the Company to indemnify any Person for any Claims attributable to such Person' s U.S. federal, state or local income tax liability in respect of the Company.

(ii) Advancement of Expenses. Upon receipt by the Company of an undertaking by or on behalf of an Indemnified Persons to repay such amount if it shall be determined that the Indemnified Person is not entitled to be indemnified as authorized by this Section 11.02 or otherwise (which undertaking need not be secured and shall be interest free and accepted without regard to an Indemnified Person' s ability to repay), the Company shall be required to advance the full amount of expenses (including reasonable and documented out-of-pocket attorneys' and experts' fees and expenses) incurred by such Indemnified Persons in defending any indemnifiable Claim under this Section 11.02 and shall be liable for the full amount of all expenses (including reasonable and documented out-of-pocket attorneys' and experts' fees and expenses), judgments, damages, liabilities, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement (or any other agreement between PubCo, the Company or any of their respective Subsidiaries, on the one hand, and such Indemnified Person, on the other).

(iii) Indemnification Priority.

(A) The Company hereby acknowledges that the rights to indemnification and advancement of expenses provided pursuant to (x) provided pursuant to this Section 11.02, (y) the organizational documents of PubCo, the Company or any of their respective Subsidiaries or (z) any other agreement between the Indemnified Person, on the one hand, and PubCo, the Company or any of their respective Subsidiaries, on the other (collectively, the sources of indemnification and advancement of expenses described in clauses (x), (y) and (z), together with any insurance maintained by PubCo, the Company or their respective Subsidiaries for the benefit of Indemnified Persons, the "Indemnification Sources") may also be provided to certain Indemnified Persons by one or more of their respective Affiliates (other than PubCo, the Company and their respective Subsidiaries) or their insurers (collectively, and including, in the case of the GGC Member and the BSMH Member, the GGC Member, the BSMH Member, GGC and BSMH and, to the extent applicable, each of their respective partners, shareholders, members, Affiliates, associated investment funds, general partners, directors, officers, fiduciaries, managers, controlling Persons, employees and agents and, to the extent applicable, each of the partners, shareholders, members, Affiliates, associated investment funds, directors, officers, fiduciaries, managers, controlling Persons, employees, insurers and agents of each of the foregoing, the "Affiliate Indemnitors"). The Company hereby agrees that (1) as between the Indemnification Sources, on the one hand, and the Affiliate Indemnitors, on the other hand, the Indemnification Sources shall be fully and primarily responsible for any Claim indemnifiable by the Indemnification Sources, regardless of the availability of recovery from any Affiliate Indemnitor, and the obligations of any Affiliate Indemnitor with respect to any such Claim shall be secondary, and (2) the Company irrevocably waives, relinquishes and releases and shall cause the other Indemnification Sources to irrevocably waive, relinquish and release the Affiliate Indemnitors from any and all claims against the Affiliate Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Affiliate Indemnitors on behalf of any such Indemnified Person with respect to any claim for which such Indemnified Person has sought indemnification from the Indemnification Sources shall affect the foregoing and the Affiliate Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Indemnified Person against the Indemnification Sources. The Company agrees to indemnify the Affiliate Indemnitors directly for any amounts that the Affiliate Indemnitors pay as indemnification or advancement on behalf of any Indemnified Person for which such Indemnified Person is entitled to indemnification or advancement from the Indemnification Sources. The Company shall cooperate, and shall cause PubCo and the Company and each of their respective Subsidiaries to cooperate with the Affiliate Indemnitors in pursuing such rights.

(B) Except as provided in Section 11.02(a)(iii)(A) above, in the event of any payment by the Company of indemnifiable expenses, judgments, damages, liabilities, fines and amounts paid in settlement actually incurred by such Indemnified Person in connection with such action, suit, proceeding, demand or investigation pursuant to Section 11.02(a), the Company shall be subrogated to the extent of such payment to all of the rights of contribution or recovery of the Indemnified Persons against other Persons (other than the Affiliate Indemnitors), and the Indemnified Person shall take, at the request of the Company, all reasonable action necessary to secure such rights, including the execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(C) The Company and its Subsidiaries shall purchase and at all times maintain in effect reasonable and customary directors' and officers' insurance coverage (as determined by the Managing Member in its discretion) for the benefit of each director, manager and officer of the Company and its Subsidiaries.

(D) The rights to indemnification provided to Indemnified Persons under this Section 11.02 shall not be exclusive of any other rights that such Indemnified Person may have or hereafter acquire under applicable Law, this Agreement, any other agreement between an Indemnified Person, on the one hand, or PubCo, the Company or any of their respective Subsidiaries, on the other hand, and the Company shall have the power and authority to provide indemnification, advancement of expenses and other similar rights to the Indemnified Persons or to any other Person (including by agreements with members of the board of directors of PubCo) as may be approved by the Managing Member.

(b) Exculpation.

(i) No Indemnified Person will be liable to the Company or to any Member for any loss, Claim, damage or liability that arises out of any act performed or omitted to be performed by reason of his, her or its capacity or service as such except to the extent that such act or omission (A) constitutes a breach of the implied contractual covenant of good faith or fair dealing, (B) constitutes a material breach of this Agreement or any other Transaction Document, (C), in the case of any Indemnified Person who is an officer or employee of PubCo, the Company or their respective Subsidiaries, constitutes Cause or that involve intentional misconduct or a violation of Law or (D), in the case of the Managing Member and its directors and officers, constitute a breach of the fiduciary duties provided for in Section 7.04; provided, however, that if such Indemnified Person is an officer or employee of PubCo, the Company or any of their respective Subsidiaries (acting in such Indemnified Person' s capacity as such), exculpation under this Section 11.02(b) shall be available only if (i) such Indemnified Person believed, in good faith, that such action was in, or not opposed to, the best interests of PubCo, the Company and their respective Subsidiaries or (ii) in the case of inaction by such Indemnified Person, such Indemnified Person did not intend such Indemnified Person' s inaction to be harmful or opposed to the best interests of PubCo, the Company or their respective Subsidiaries.

(ii) In performing his, her or its duties, each Indemnified Person shall be entitled to rely in good faith on the provisions of this Agreement and on information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, profits or losses of PubCo and the Company or any facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid) of the following other persons or groups: the Managing Member; directors, managers, officers or employees of PubCo, the Company and their respective Subsidiaries; any attorney, financial advisor, independent accountant, appraiser or other expert or professional employed or engaged by or on behalf of PubCo, the Company or such Managing Member or officer; or any other person who has been selected with reasonable care by or on behalf of PubCo, the Company or such Managing Member, director, manager, officer or employee; in each case as to matters which such relying person reasonably believes to be within such other person' s competence.

(c) Persons Entitled to Indemnity. Any Person who is within the definition of "Indemnified Person" at the time of any act or omission in connection with the activities of the Company shall be entitled to the benefits of this Section 11.02 as an "Indemnified Person" with respect thereto, regardless of whether such Person continues to be within the definition of "Indemnified Person" at the time of such Indemnified Person' s claim for indemnification or exculpation hereunder. If this Section 11.02 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Indemnified Person pursuant to this Section 11.02 to the fullest extent permitted by any applicable portion of this Section 11.02 that shall not have been invalidated and to the fullest extent permitted by applicable Law.

Article XII

DISSOLUTION AND TERMINATION

Section 12.01 Dissolution.

(a) The Company shall not be dissolved by the admission of Additional Members or Substitute Members pursuant to Section 3.02 or Section 8.03, respectively.

(b) No Member shall (i) resign from the Company prior to the dissolution and winding up of the Company except in connection with a Transfer or Redemption of Units pursuant to the terms of this Agreement or (ii) take any action to dissolve, terminate or liquidate the Company or to require apportionment, appraisal or partition of the Company or any of its assets, or to file a bill for an accounting, except as specifically provided in this Agreement, and each Member, to the fullest extent permitted by Law, hereby waives any rights to take any such actions under Law, including any right to petition a court for judicial dissolution under Section 18-802 of the Delaware Act.

(c) The Company shall be dissolved and its business wound up only upon the earliest to occur of any one of the following events (each a "Dissolution Event"):

(i) the expiration of forty-five (45) days after the consummation of the sale or other disposition of all or substantially all of the assets of the Company;

(ii) upon the prior written approval of (A) the Managing Member and (B) each of the GGC Member and the BSMH Member, in the case of this clause (B), for so long as such Member holds at least 25% of the shares of Common Stock held by it at closing of the IPO (after giving effect to any exercise by the underwriters of their option to purchase additional shares as well as the repurchase of Class B Common Stock and Units by the Company, if any, in connection with the closing of the IPO); or

(iii) the entry of a decree of judicial dissolution under Section 18-802 of the Delaware Act, in contravention of this Agreement.

The Members hereby agree that the Company shall not dissolve prior to the occurrence of a Dissolution Event and that no Member shall seek a dissolution of the Company, under Section 18-802 of the Delaware Act or otherwise, other than based on the matters set forth in subsections (i), (ii) and (iii) above. If it is determined by a court of competent jurisdiction that the Company has dissolved prior to the occurrence of a Dissolution Event, the Members hereby agree to continue the business of the Company without a Liquidation.

(d) The death, retirement, resignation, expulsion, bankruptcy, insolvency or dissolution of a Member or the occurrence of any other event that terminates the continued membership of a Member of the Company shall not in and of itself cause dissolution of the Company.

Section 12.02 Winding Up of the Company.

(a) The Managing Member shall promptly notify the other Members of any Dissolution Event. Upon dissolution, the Company' s business shall be liquidated in an orderly manner. The Managing Member shall appoint a liquidating trustee to wind up the affairs of the Company pursuant to this Agreement. In performing its duties, the liquidating trustee is authorized to sell, distribute, exchange or otherwise dispose of the assets of the Company in accordance with the Delaware Act and in any reasonable manner that the liquidating trustee shall determine to be in the best interest of the Members.

(b) The proceeds of the liquidation of the Company shall be distributed in the following order and priority:

(i) first, to the creditors (including any Members or their respective Affiliates that are creditors (except any obligations to the Members in respect of their Capital Accounts)) of the Company in satisfaction of all of the Company' s liabilities (whether by payment or by making reasonable provision for payment thereof, including the setting up of any reserves which are, in the judgment of the liquidating trustee, reasonably necessary therefor); and

(ii) second, to the Members in the same manner as distributions under Section 5.03(b).

(c) Distribution of Property. In the event it becomes necessary in connection with the Liquidation to make a distribution of Property in-kind, subject to the priority set forth in Section 12.02(b), the liquidating trustee shall have the right to compel each Member, treating each such Member in a substantially similar manner, to accept a distribution of any Property in-kind (with such Property, as a percentage of the total liquidating distributions to such Member), corresponding as nearly as possible to the distributions such Member would receive under Section 12.02(b) with such distribution being based upon the amount of cash that would be distributed to such Members if such Property were sold for an amount of cash equal to the fair market value of such Property, as determined by the liquidating trustee in good faith.

Section 12.03 Termination. The Company shall terminate when all of the assets of the Company, after payment of or reasonable provision for the payment of all debts and liabilities of the Company, shall have been distributed to the Members in the manner provided for in this Article XII, and the Certificate shall have been cancelled in the manner required by the Delaware Act.

Section 12.04 Survival.

(a) Termination, dissolution or Liquidation of the Company for any reason shall not release any party from any liability which at the time of such termination, dissolution or Liquidation already had accrued to any other party or which thereafter may accrue in respect to any act or omission prior to such termination, dissolution or Liquidation.

(b) The rights of the GGC Member and the BSMH Member (in their capacity as such) to consent or withhold consent to any action under this Agreement shall not survive the GGC Member or BSMH Member ceasing to be a Member, except with respect to the consent rights under Section 6.01(b).

Article XIII

501(C)(3) MATTERS

Section 13.01 501(c)(3) MattersSection 13.02 .

(a) For so long as the BSMH Member holds Common Units (excluding, for such purposes, Common Units underlying shares of Class A Common Stock owned by the BSMH Member):

(i) the Company agrees not to participate in a campaign for elective office, either by support of or opposition to a candidate, or to intentionally make material, disproportionate allocations of profits, losses, deductions, credits or tax attributes to BSMH intended to confer a disproportionate economic benefit on non-tax exempt Members; and

(ii) in the event that BSMH receives advice of reputable counsel chosen by the BSMH Member in its discretion, identifying other actions (other than those described in clause (i), above) that the Company or its Subsidiaries is actively planning to take or has taken that (A) are fully in PubCo' s or the Company' s control, (B) are in compliance with PubCo' s certificate of incorporation and bylaws, this Agreement, the organizational documents of the Company and applicable law, (C) would be reasonably expected to threaten BSMH' s 501(c)(3) status, (D) cannot be mitigated by actions taken by BSMH or its controlled Affiliates, without any action on the part of PubCo, the Company or their respective Subsidiaries (other than effecting a Redemption in accordance with Section 9.01) and (E) the BSMH Member provides written notice of such activities (if any) to the Company, the Company shall refrain from or cease, as applicable, engaging in such actions (unless prohibited by applicable law) and agrees to work in good faith with the BSMH Member to determine whether there is a mutually agreeable arrangement by which such activities are undertaken by PubCo, the Company or their respective Subsidiaries without such activities causing such threat to BSMH' s 501(c)(3) status (including by causing the BSMH Member to effect a Redemption in accordance with Section 9.01; provided, that in connection with such Redemption, the Company shall not be entitled to elect a Cash Settlement without the prior written consent of the BSMH Member).

(iii) In all circumstances, the BSMH Member' s sole remedy in connection with any claim against the Company, any of its Subsidiaries, the Managing Member, PubCo or any other Person arising out of or relating to this Section 13.01(a) shall be to (i) pursue injunctive relief against the Company or its relevant Subsidiary to cease activity that is reasonably believed to threaten BSMH' s 501(c)(3) status (subject to the limitations set forth in clause (ii)), and, if successful, (ii) recover its reasonable and documented out of pocket costs and expenses (including reasonable and documented out of pocket attorneys' , advisors' and experts' fees and expenses) in connection with obtaining such injunctive relief, subject to a cap of $5,000,000 (the "Enforcement Costs"). In no event shall the BSMH Member, BSMH or any of their respective, to the extent applicable, partners, shareholders, members, Affiliates, directors, officers, fiduciaries, managers, controlling Persons, employees and agents or, to the extent applicable, each of the partners, shareholders, members, Affiliates, directors, officers, fiduciaries, managers, controlling Persons, employees and agents of each of the foregoing (each, a "BSMH Related Party") be entitled to, and the BSMH Member hereby waives, on behalf of itself, BSMH and each BSMH Related Party, any right to, and none of the Company, any of its Subsidiaries, the Managing Member or PubCo shall be liable to the BSMH Member, BSMH or any BSMH Related Party for, monetary damages (including, for the avoidance of doubt, any attorneys' fees, advisor fees or in respect of taxes) as a result of any action relating to or arising out of this Section 13.01(a), except for any Enforcement Costs.

(b) So long as BSMH Member holds at least ten percent (10%) of the Common Units held by the BSMH Member as of the Closing (excluding, for such purposes, Common Units underlying shares of Class A Common Stock owned by the BSMH Member), the Company shall provide the BSMH Investor with notice at least sixty (60) days in advance of any increase the Leverage Ratio (as then defined in the senior credit agreement of the Company and its Subsidiaries) by more than 1.0x.

Article XIV

MISCELLANEOUS

Section 14.01 Expenses. All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such cost or expense.

Section 14.02 Further Assurances. Each Member agrees to execute, acknowledge, deliver, file and record such further certificates, amendments, instruments and documents, and to do all such other acts and things, as may be required by Law or as, in the reasonable judgment of the Managing Member, may be necessary or advisable to carry out the intent and purposes of this Agreement.

Section 14.03 Notices. Any notices, requests, demands and other communications required or permitted in this Agreement shall be effective if in writing and (i) delivered personally, (ii) sent by e-mail, or (iii) sent by overnight courier, in each case, addressed as follows:

if to the Company, Blocker Entity or to PubCo, to:

Ensemble Health Partners Holdings, LLC
4605 Duke Drive
Mason, OH 45040
Attn: Chief Executive Officer; General Counsel
E-mail: judson.ivy@ensemblehp.com; van.miller@ensemblehp.com

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

Ropes & Gray LLP
3 Embarcadero Center
San Francisco, California 94111
Attention: Thomas Holden and Eric Issadore
E-mail: thomas.holden@ropesgray.com; eric.issadore@ropesgray.com

If to the GGC Member, to:

Golden Gate Private Equity, Inc.
One Embarcadero Center, 39th floor
San Francisco, CA 94111
Attn: Rishi Chanda and General Counsel
E-mail: rchandna@goldengatecap.com; legal@goldengatecap.com

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

Ropes & Gray LLP
3 Embarcadero Center
San Francisco, California 94111
Attention: Thomas Holden and Eric Issadore
E-mail: thomas.holden@ropesgray.com; eric.issadore@ropesgray.com

if to the BSMH Member, to:

Bon Secours Mercy Health Innovations LLC
1701 Mercy Health Place
Cincinnati, OH 45237-6147
Attn: John M. Starcher, Jr.
E:mail: JMStarcher@BSMHealth.org

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

Michael A. Bezney
1701 Mercy Health Place
Cincinnati, OH 45237-6147
E-mail: mabezney@BSMHealth.org

Unless otherwise specified herein, such notices or other communications shall be deemed effective (i) on the date received, if personally delivered, (ii) on the date received if delivered by e-mail on a Business Day, or if not delivered on a Business Day, on the first Business Day thereafter and (iii) one Business Day after being sent by overnight courier. Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

Section 14.04 Binding Effect; Benefit; Assignment.

(a) The provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations or liabilities hereunder upon any Person other than the parties hereto and their respective successors and assigns other than the Indemnified Persons and the Affiliate Indemnitors, who are express third party beneficiaries of the applicable provisions of Article XI.

(b) Except as provided in Article VIII, no Member may assign, delegate or otherwise Transfer any of its rights or obligations under this Agreement without the prior written consent of the Managing Member.

Section 14.05 Consent to Jurisdiction. Each party to this Agreement, by its execution hereof, (i) hereby irrevocably submits to the exclusive jurisdiction of the Delaware Court of Chancery within New Castle County in the State of Delaware (or, solely if the Delaware Court of Chancery within New Castle County in the State of Delaware declines jurisdiction, the Complex Commercial Litigation Division of the Delaware Superior Court, New Castle County, or solely if such court declines jurisdiction, the United States District Court for the District of Delaware) for the purpose of any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof, (ii) hereby waives to the extent not prohibited by applicable Law, and agrees not to assert, and agrees not to allow any of its Subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such proceeding brought in one of the above-named courts is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (iii) hereby agrees not to commence or maintain any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof or thereof other than before one of the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert indemnification rights set forth in this Agreement, the court in which such litigation is being heard shall be deemed to be included in clause (i) above. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of any of the above-named courts in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such proceeding in any manner permitted by Delaware law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 14.03 hereof is reasonably calculated to give actual notice.

Section 14.06 WAIVER OF JURY TRIAL. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF ANY MEMBER IN CONNECTION WITH ANY OF THE ABOVE, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER IN CONTRACT, TORT OR OTHERWISE. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS SECTION 14.06 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH IT IS RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 14.06 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

Section 14.07 Remedies. The parties to this Agreement shall have all remedies available at law, in equity or otherwise in the event of any breach or violation of this Agreement or any default hereunder. The parties acknowledge and agree that in the event of any breach of this Agreement, in addition to any other remedies that may be available, each of the parties hereto shall be entitled to injunctive relief, including specific performance of the obligations of the other parties hereto, without the posting of any bond, and, in addition, to such other equitable remedies (including preliminary or temporary relief) as may be appropriate in the circumstances. If any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties shall raise the defense that there is an adequate remedy at law. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

Section 14.08 Confidential Information. For so long as each Person is a Member (and, in the case of a Management Holder, to the extent applicable, the Management Holder or Management Permitted Transferee of such Management Holder is a Member or a member of Management Holdco) and for two (2) years thereafter, each such Person and former such Person (each, a "Recipient") shall keep strictly confidential and not disclose, divulge, publish or otherwise reveal, or use, directly or through any Person, any confidential or proprietary information or trade secrets of PubCo, the Company or any of their respective Subsidiaries, including documents and/or information regarding customers, suppliers, vendors, franchisees, costs, profits, markets, sales, products, product development, key personnel, pricing policies, operational methods, technology, know-how, technical processes, formulae, plans for future development of or concerning PubCo

or the Company or any of their respective Subsidiaries that the Recipient obtains from PubCo, the Company, their respective Controlled Affiliates or Subsidiaries, its or their respective representatives, officers or directors, any other Person such Member knows has a duty of confidentiality to PubCo, the Company or their respective Subsidiaries regarding such information (collectively, "Confidential Information"), except Confidential Information shall not include information (a) that is generally available to the public, or becomes generally available to the public other than as a result of a breach of this Section 14.08, (b) that such Person was aware of prior to its affiliation PubCo or the Company or any of their respective Subsidiaries, or (c) that such Person learns from sources other than PubCo, the Company and their respective Subsidiaries (provided that such Person does not know or have reason to know, at the time of such Person' s disclosure such information, that such information was acquired by such source through violation of law or breach of contractual confidentiality obligations or fiduciary duties). Notwithstanding anything to the contrary in this Section 14.08, the foregoing shall not prohibit any disclosure (i) as may be required under applicable Law or pursuant to legal process (provided that the Recipient shall promptly notify the Company in advance of any such disclosure to the extent permitted under applicable Law and reasonably practicable), (ii) to any Person who (x) is a bona fide prospective transferee in connection with a Transfer expressly permitted by Article VIII and (y) has entered into a confidentiality agreement with the Company, (iii) by a BSMH Member or GGC Member to their respective Affiliates and their and such Affiliates' respective managers, directors, officers, employees, financial advisors, attorneys, accountants, representatives or advisors (collectively, the "Investor Representatives") who have a reasonable need to know such Confidential Information for the purposes set forth herein and are subject to confidentiality obligations with respect to the Confidential Information; provided that no Person shall be deemed to be an Investor Representative (or have any obligations under this Section 14.08) unless such Person actually receives Confidential Information. Notwithstanding anything to the contrary in the foregoing, a Recipient may use Confidential Information in performing any services or duties on behalf of PubCo or the Company or any of their respective Subsidiaries, so long as such disclosure or use (A) is solely in connection with the provision of such services or the performance of such duties and (B) is the best interests of PubCo and the Company and/or any of their respective Subsidiaries. In the event a Recipient is required by applicable Law or legal process to disclose any Confidential Information, such Recipient shall, to the extent permitted by applicable Law or legal process and reasonably practicable, notify the Company in writing as promptly as practicable so that the Company may seek an appropriate protective order or similar relief (and the Recipient shall cooperate with such efforts by the Company (at the Company' s sole expense), and shall in any event make only the minimum disclosure required by such applicable Law or legal process). Notwithstanding anything in this Section 14.08 to the contrary, each Member that is not a natural Person may provide to its investors and prospective investors and those of its Affiliates the following information: (A) the name and a general description of the Company, (B) the fact that such Member has an investment in the Company, (C) information about the amount of capital contributions made by such Member to, and the amount of distributions received by such Member from, the Company, (E) the fair market value of such Member' s interest in the Company, and (F) such ratios and performance information as may be calculated by such Member using the information in the foregoing clauses (C) through (E); provided, that each Recipient of such information disclosed is informed of the confidential nature of the information and agrees to treat such information confidentially and such Member shall be responsible for ensuring that each such Recipient treat such information confidentiality.

Section 14.09 Counterparts. This Agreement may be executed in any number of separate counterparts each of which when so executed shall be deemed to be an original and all of which together shall constitute one and the same agreement. Counterpart signature pages to this Agreement may be delivered by facsimile or electronic delivery (i.e., by email of a PDF signature page) and each such counterpart signature page will constitute an original for all purposes. The parties hereto hereby agree that this Agreement may be executed by way of electronic signatures and that the electronic signature has the same binding effect as a physical signature. For the avoidance of doubt, the parties hereto further agree that none of this Agreement nor any provision hereof shall be denied legal effect, validity or enforceability solely on the grounds that it is in the form of an electronic record.

Section 14.10 Entire Agreement; Amendment.

(a) This Agreement and the Transaction Documents set forth the entire understanding and agreement among the parties with respect to the transactions contemplated herein and supersedes and replaces any prior understanding, agreement or statement of intent, in each case written or oral, of any kind and every nature with respect hereto.

(b) This Agreement or any provision hereof may be modified, amended or supplemented by written action of the Managing Member; provided, that this Agreement or any provision hereof may not be modified, amended or supplemented (i) without the prior written consent of the GGC Member and the BSMH Member to the extent such Person, directly or indirectly, has an ownership interest in Units or Interests in the Company, (ii) in any way that would affect any class of Units in a manner materially and disproportionately adverse to any other class of Units in existence immediately prior to such amendment without the prior written consent of the Members, not to be unreasonably withheld or delayed, that hold at least a majority of such class of Units so materially adversely and disproportionately affected, (iii) in any way that would affect any Units in a manner materially and disproportionately adverse to other Units of the same class in existence immediately prior to such amendment without the prior written consent of the Members, not to be unreasonably withheld or delayed, that hold at least a majority of such Units so materially adversely and disproportionately affected; provided, further, that this Section 14.10(b), Section 14.04(b) and Article XI shall not be amended in a manner adverse to any Indemnified Person or Affiliate Indemnitor without the prior written consent of such adversely affected Person(s).

(c) No waiver of any provision or default under, nor consent to any exception to, the terms of this Agreement or any agreement contemplated hereby shall be effective unless in writing and signed and delivered by the party to be bound and then only to the specific purpose, extent and instance so provided. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. Except as otherwise expressly provided herein, no failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder, or otherwise available in respect hereof at law or in equity, shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Section 14.11 Severability. In the event that any provision hereof would, under applicable law, be invalid, illegal or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid, legal and enforceable to the maximum extent compatible with, and possible under, applicable law. The provisions hereof are severable, and in the event any provision hereof should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

Section 14.12 Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

Section 14.13 No Presumption. With regard to each and every term and condition of this Agreement, the parties hereto understand and agree that the same have or has been mutually negotiated, prepared and drafted, and if at any time the parties hereto desire or are required to interpret or construe any such term or condition, no consideration will be given to the issue of which party hereto actually prepared, drafted or requested any term or condition of this Agreement.

Section 14.14 Attorney-In-Fact. Each Member (other than the BSMH Member and the GGC Member) hereby appoints the Managing Member as such Member' s attorney-in-fact (with full power of substitution) and hereby authorizes the Company to execute and deliver in such Member' s name and on its behalf any amendment of this Agreement otherwise adopted in accordance with the terms of this Agreement or other document relating hereto in furtherance of such Member' s rights and obligations pursuant to this Agreement. Each Member hereby acknowledges and agrees that such proxy is coupled with an interest and shall not terminate upon any bankruptcy, dissolution, liquidation, death or incapacity of such Member.

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[*Signature Pages Follow***]**

IN WITNESS WHEREOF, the parties hereto have caused this Second Amended and Restated Limited Liability Company Agreement to be duly executed as of the day and year first written above.

THE COMPANY: **ENSEMBLE HEALTH PARTNERS HOLDINGS, LLC**

By: _____
Name: [__]
Title: [__]

THE MANAGING MEMBER: **GGCOF EHL BLOCKER, LLC**

By: Ensemble Health Partners, Inc., its managing member

By: _____
Name: [__]
Title: [__]

PUBCO: **ENSEMBLE EHATIH PARTNERS, INC.**

THE MEMBERS: **GGCOF EHL BLOCKER, LLC**

By: Ensemble Health Partners, Inc., its managing member

By: _____
Name: [__]
Title: [__]

EHL ACQUISITION HOLDINGS, LLC

By: _____
Name: [__]
Title: [__]

[Signature Page to the Second Amended and Restated
Limited Liability Company Agreement of Ensemble Health Partners Holdings, LLC]

BON SECOURS MERCY HEALTH INNOVATIONS, LLC

By: _____
Name: [__]
Title: [__]

EHL MANAGEMENT INVESTORS, LLC

By: _____
Name: [__]
Title: [__]

[Signature Page to the Second Amended and Restated
Limited Liability Company Agreement of Ensemble Health Partners Holdings, LLC]

Schedule A – Member Schedule

(On file with the Company)

Exhibit 10.8

TAX RECEIVABLE AGREEMENT

by and among

ENSEMBLE HEALTH PARTNERS, INC.,

ENSEMBLE HEALTH PARTNERS HOLDINGS, LLC,

the several EXCHANGE TRA PARTIES (as defined herein),

the several REORGANIZATION TRA PARTIES (as defined herein),

and the BSMH NOMINEE (as defined herein)

the GOLDEN GATE NOMINEE (as defined herein),

and

OTHER PERSONS FROM TIME TO TIME PARTY HERETO

Dated as of [ ]

CONTENTS

Annexes and Exhibits

TAX RECEIVABLE AGREEMENT

This TAX RECEIVABLE AGREEMENT (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), dated [ ], 2021, is hereby entered into by and among Ensemble Health Partners, Inc., a Delaware corporation (the "Corporation", and, along with any other member of the U.S. federal income tax affiliated group filing a consolidated federal income Tax Return with the Corporation, the "Corporate Group"), Ensemble Health Partners Holdings, LLC, a Delaware limited liability company (the "LLC"), each of the Exchange TRA Parties from time to time party hereto, each of the Reorganization TRA Parties from time to time party hereto, the GGC Nominee (as defined below), and the BSMH Nominee (as defined below). Capitalized terms used but not otherwise defined herein have the respective meanings set forth in Section 1.01.

RECITALS

WHEREAS, the Reorganization TRA Party was previously the direct or indirect owner of the Blocker Entity, and as a result of its previous ownership of the Blocker Entity, the Reorganization TRA Party previously indirectly held Units through the Blocker Entity;

WHEREAS, the Exchange TRA Parties hold (or prior to an Exchange held or will hold) Units;

WHEREAS, the LLC is classified as a partnership for U.S. federal income tax purposes;

WHEREAS, the Blocker Entity is classified as a corporation for United States federal income tax purposes;

WHEREAS, as a result of certain reorganization transactions undertaken in connection with the IPO of the Corporation, (i) a wholly-owned corporate subsidiary of the Corporation was merged with and into the Blocker Entity with the Blocker Entity surviving, and as merger consideration the Reorganization TRA Party received Class A Stock of the Corporation, certain rights under this Agreement, and the right to receive certain cash in connection with the IPO, and (ii) the LLC distributed Class B Common Stock to the Exchange TRA Parties (the transactions described in the foregoing clauses (i) and (ii), the "Reorganization"), and (iii) certain investors of the LLC contributed certain Units of the LLC to the Corporation in exchange for Class A Common Stock and certain rights under this Agreement (the "Unit Contribution"), in an integrated set of transactions intended to qualify as a transaction described under Code Section 351;

WHEREAS, as a result of or in connection with the Reorganization, the Corporate Group may be entitled to utilize (or otherwise be entitled to the benefits arising out of) the Blocker Pre-IPO Covered Tax Assets;

WHEREAS, on the date hereof, the corporation will directly or indirectly, through steps treated as a "disguised sale" of Units of the LLC under Section 707 of the Code, acquire certain Units of the LLC from one or more Exchange TRA Parties (the "Unit Purchase");

WHEREAS, on and after the date hereof, pursuant to, and subject to the provisions of, the LLC Agreement and any other applicable documentation, each Exchange TRA Party has the right from time to time to require the LLC to redeem (a "Redemption") all or a portion of such TRA Party' s Units and Class B Common Stock for shares of Class A Common Stock or, at the election of the Corporation, cash, which Redemption may be effected by the Corporation effecting a direct exchange (a "Direct Exchange") of cash or shares of Class A Common Stock for such Units and Class B Common Stock, and as a result of such Redemptions or Direct Exchanges and the Unit Purchase and Unit Contribution the Corporate Group may be entitled to utilize (or otherwise be entitled to the benefits arising out of) the Exchange Covered Tax Assets;

WHEREAS, the income, gain, loss, expense, deduction and other Tax items of the Corporate Group and the LLC may be affected by the Blocker Pre-IPO Covered Tax Assets and the Exchange Covered Tax Assets;

WHEREAS, the parties to this Agreement desire to make certain arrangements with respect to the effects of the Blocker Pre-IPO Covered Tax Assets and the Exchange Covered Tax Assets;

NOW, THEREFORE, in connection with the foregoing and the respective covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. As used in this Agreement, the terms set forth in this Article I shall have the following meanings (such meanings to be equally applicable to both (i) the singular and plural and (ii) the active and passive forms of the terms defined).

"Actual Tax Liability" means, with respect to any Taxable Year, the actual liability for Taxes of (i) the Corporate Group and (ii) without duplication, the LLC, but in the case of this clause (ii) only with respect to Taxes imposed on the LLC and its Subsidiaries and allocable to the Corporate Group (as reasonably determined by the Corporation); provided, that the actual liability for Taxes described in clauses (i) and (ii) shall be calculated (a) assuming that Subsequently Acquired TRA Attributes do not exist, (b) using the Assumed State and Local Tax Rate, solely for purposes of calculating the state and local Actual Tax Liability of the Corporate Group and the LLC and its Subsidiaries , and (c) assuming, solely for purposes of calculating the liability for U.S. federal income Taxes, in order to prevent double counting, that state and local income and franchise Taxes are not deductible by the Corporate Group for U.S. federal income Tax purposes.

"Advance Payment" is defined in Section 3.1(b) of this Agreement.

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such first Person.

"Agreed Rate" means a per annum rate of SOFR plus 100 basis points.

"Agreement" is defined in the preamble.

"Amended Schedule" is defined in Section 2.3(b) of this Agreement.

"Assumed State and Local Tax Rate" means the tax rate equal to the sum of the product of (x) the Corporation' s income and franchise Tax apportionment rate(s) for each state and local jurisdiction in which the Corporation or LLC (or any of their Subsidiaries that are treated as partnerships or disregarded entities for U.S. federal or applicable state or local tax purposes) files income or franchise Tax Returns for the relevant Taxable Year and (y) the highest corporate income and franchise Tax rate(s) for each such state and local jurisdiction in which the Corporation, the LLC, or such applicable Subsidiaries file income or franchise Tax Returns for each relevant Taxable Year; provided, that solely in respect of the Corporate Group, to the extent, for any Taxable Year, that state and local income and franchise Taxes are deductible for U.S. federal income tax purposes by members of the Corporate Group that are treated as corporations for U.S. federal income tax purposes, the Assumed State and Local Tax Rate calculated pursuant to the foregoing shall be reduced by the assumed federal income Tax benefit received by the Corporate Group with respect to state and local jurisdiction income and franchise Taxes (with such benefit calculated as the product of (a) the Corporation' s marginal U.S. federal income tax rate for the relevant Taxable Year and (b) the Assumed State and Local Tax Rate (without regard to this proviso)).

"Attributable" is defined in Section 3.1(b) of this Agreement.

"Attribute Schedule" is defined in Section 2.1 of this Agreement.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy."

"Basis Adjustment" means the increase or decrease to the tax basis of, or the Corporation' s share of (directly or indirectly through a wholly-owned Subsidiary of the Corporation effecting such Exchange), the tax basis of the Reference Assets (i) under Sections 743(b) and 754 of the Code and, in each case, the comparable sections of U.S. state and local law (in situations where, following an Exchange, the LLC remains a partnership for U.S. federal income tax purposes), and (ii) under Sections 732, 734(b), and 1012 of the Code and, in each case, the comparable sections of U.S. state and local tax law (in situations where, as a result of one or more Exchanges, the LLC becomes an entity that is disregarded as separate from its owner for U.S. federal income tax purposes), in each case, as a result of any Exchange and any payments made under this Agreement. Notwithstanding any other provision of this Agreement, the amount of any Basis Adjustment resulting from an Exchange of one or more Units shall be determined without regard to any Pre-Exchange Transfer of such Units and as if any such Pre-Exchange Transfer had not occurred.

"Blocker Entity" means the entity listed on Annex A.

"Blocker Entity Straddle Period" is defined in the definition of "Blocker Pre-IPO Covered Tax Assets."

"Blocker Pre-IPO Covered Tax Assets" means, with respect to a Reorganization TRA Party, (i) any net operating loss, capital loss, charitable deduction, disallowed interest expense under Section 163(j) of the Code, or tax credit of the Blocker Entity previously owned by such Reorganization TRA Party (1) that has accrued or otherwise relates to taxable periods (or portions thereof) beginning prior to the IPO Date; provided, that, in the case of a taxable period of a Blocker Entity beginning on or prior to the IPO Date and ending after the IPO Date (a "Blocker Entity Straddle Period"), the attributes of the Blocker Entity that are treated as accruing or otherwise relating to a taxable period (or portion thereof) beginning prior to the IPO Date shall for purposes of this Agreement be calculated based on an interim closing of the books as of the close of the IPO Date (and for such purpose, the taxable period of any partnership or other pass-through entity in which the Blocker Entity owns a beneficial interest shall be deemed to terminate at such time), except that the amount of exemptions, allowances or deductions that are calculated on an annual basis, such as the deduction for depreciation, with respect to such Blocker Entity Straddle Period for property placed into service prior to the IPO Date shall be treated as apportioned on a daily basis; provided, further, that the attributes described in this clause (1) with respect to such Reorganization TRA Party shall not include attributes resulting from the Unit Purchase or Unit Contribution or attributes of any corporation or other entity acquired by such Blocker Entity by purchase, merger, or otherwise (in each case, from a Person or Persons other than such Blocker Entity and whether or not such corporation or other entity survives) after the IPO; and (2) that are available to offset income or gain of the Corporate Group earned for periods (or portions thereof) beginning after the IPO; (ii) existing Tax basis in the Reference Assets (A) under Sections 743(b) and 754 of the Code and, in each case, the comparable sections of U.S. state and local tax law (in situations where, following an Exchange, the LLC remains a partnership for U.S. federal income tax purposes) and (B) under Sections 732, 734(b), and 1012 of the Code and, in each case, the comparable sections of U.S. state and local tax law (in situations where, as a result of one or more Exchanges, the LLC becomes an entity that is disregarded as separate from its owner for U.S. federal income tax purposes) that is amortizable under Section 197 of the Code or that is otherwise amortizable or depreciable for U.S. federal income tax purposes), determined as of immediately prior to the IPO, that results from the Original Acquisition and is attributable to Units owned (directly or indirectly) by such Blocker Entity as of immediately prior to the IPO (other than as a result of the Unit Contribution) and indirectly acquired by the Corporation in connection with the Reorganization; and (iii) Imputed Interest. For the avoidance of doubt, Blocker Pre-IPO Covered Tax Assets shall include any carryforwards, carrybacks or similar attributes that are attributable to the Tax items described in clauses (i)-(iii).

"Board" means the board of directors of the Corporation.

"BSMH" means Bon Secours Mercy Health, Inc., a Maryland nonprofit corporation that is a Code Section 501(c)(3) charitable organization and with supporting organization within the meaning of Code Section 509(a)(3).

"BSMH Nominee" means [ ] and such other person as may be designated by BSMH.

"Business Day" means any day other than a Saturday, Sunday or any other day on which commercial banks are required or permitted to close by law in the City of New York, New York or City of San Francisco, California.

"Change of Control" means the occurrence of any of the following events or series of related events after the date hereof: (a) any Person, or group of Persons acting together which would constitute a "group" for purposes of Section 13(d) of the Exchange Act (as defined in the LLC Agreement), or any successor provisions thereto, is or becomes the beneficial owner, directly or indirectly, of securities of the Corporation representing more than 50% of the combined voting power of the Corporation' s then-outstanding voting securities; (b) there is consummated a merger, consolidation or similar business transaction involving the Corporation with any other Person or Persons, and, either (x) the Board of the Corporation immediately prior to the merger or consolidation does not constitute at least a majority of the board of directors of the company surviving the merger or, if the surviving company is a subsidiary, the ultimate parent thereof, or (y) immediately after the consummation of such transaction, the voting securities of the Corporation immediately prior to such transaction do not continue to represent or are not converted into more than 50% of the combined voting power of the then-outstanding voting securities of the Person resulting from such transaction or, if the surviving company is a subsidiary, the ultimate parent thereof; (c) the shareholders of the Corporation approve a plan of complete liquidation or dissolution of the Corporation or there is consummated an agreement or series of related agreements for the sale or other disposition, directly or indirectly, by the Corporation of all or substantially all of the Corporation' s assets (including a sale of assets of the LLC), other than such sale or other disposition by the Corporation of all or substantially all of the Corporation' s assets to an entity at least fifty percent (50%) of the combined voting power of the voting securities of which are owned by shareholders of the Corporation in substantially the same proportions as their ownership of the Corporation immediately prior to such sale; or (d) the following individuals cease for any reason to constitute a majority of the number of directors of the Board of the Corporation then serving: individuals who were directors of the Corporation on the IPO Date and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Corporation) whose appointment or election to the Board of the Corporation or nomination for election by the Corporation' s shareholders was approved or recommended by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors of the Corporation on the IPO Date or whose appointment, election or nomination for election was previously so approved or recommended by the directors referred to in this clause (d). Notwithstanding the foregoing, except with respect to clause (c) above, a "Change of Control" shall not be deemed to have occurred (i) by virtue of the consummation of any transaction or series of integrated transactions immediately following which the ultimate beneficial owners of the Class A Common Stock and Class B Common Stock immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in and voting control over, and own substantially all of the shares or equity of, an entity which owns all or substantially all of the assets of the Corporation immediately following such transaction or series of transactions or (ii) by virtue of the consummation of any transaction or series of transactions, immediately following which, the Corporation and one or more other entities (the "Other Constituent Companies") shall have become separate wholly-owned Subsidiaries of a holding company, and the ultimate beneficial owners of the Class A Common Stock and Class B Common Stock immediately prior to such transaction or series of transactions, together with the ultimate beneficial owners of the outstanding equity interests in the Other Constituent Companies immediately prior to such transaction or series of transactions, shall have become the equityholders of the new holding company in exchange for their respective equity interests in the Corporation and the Other Constituent Companies, and such transaction or transactions would not otherwise constitute a "Change of Control" assuming references to the Corporation are references to such holding company.

"Class A Common Stock" means Class A common stock, $0.001 par value per share, of the Corporation.

"Class B Common Stock" means Class B common stock, $0.001 par value per share, of the Corporation.

"Code" means the U.S. Internal Revenue Code of 1986.

"Control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or other agreement.

"Corporation" is defined in the preamble to this Agreement.

"Cumulative Net Realized Tax Benefit" as of the end of a Taxable Year means the cumulative amount of Realized Tax Benefits for all Taxable Years of the Corporate Group (excluding, for the avoidance of doubt, the Taxable Years of the Blocker Entity ending on the date it joined the Corporate Group) and the LLC (excluding, for the avoidance of doubt, any Taxable Year or portion thereof of the LLC ending on or prior to the IPO Date), up to and including such Taxable Year, net of the cumulative amount of Realized Tax Detriments of the Corporate Group and the LLC for the same period. The Realized Tax Benefit and Realized Tax Detriment for each Taxable Year shall be based on the most recent Tax Benefit Schedules or Amended Schedules, if any, in existence at the time of such determination.

"Default Rate" means a per annum rate of SOFR plus 500 basis points.

"Determination" shall have the meaning ascribed to such term in Section 1313(a) of the Code or similar provision of law, as applicable, or any other event (including the execution of IRS Form 870-AD) that finally and conclusively establishes the amount of any liability for tax and shall also include the acquiescence of the Corporation to the amount of any assessed liability for Tax.

"Direct Exchange" is defined in the recitals to this agreement.

"Dispute" is defined in Section 7.8(a) of this Agreement.

"Early Termination Agreed Rate" means SOFR plus 100 basis points.

"Early Termination Date" means the date of an Early Termination Notice for purposes of determining the Early Termination Payment.

"Early Termination Effective Date" is defined in Section 4.2 of this Agreement.

"Early Termination Notice" is defined in Section 4.2 of this Agreement.

"Early Termination Payment" is defined in Section 4.3(b) of this Agreement.

"Early Termination Rate" means the lesser of (i) 6.50 % per annum, compounded annually, and (ii) the Early Termination Agreed Rate.

"Early Termination Schedule" is defined in Section 4.2 of this Agreement.

"Exchange" means the Unit Contribution and any Direct Exchange or Redemption or purchase (as determined for U.S. federal income tax purposes) of Units by the Corporation or one of its wholly-owned Subsidiaries from an Exchange TRA Party, including the Unit Purchase.

"Exchange Covered Tax Assets" means, with respect to an Exchange TRA Party, (i) any basis adjustment described in Section 1.743-1(h) of the Treasury Regulations and the comparable sections of U.S. state and local tax law, including as a result of gain recognized pursuant to Section 357(c) of the Code) in the Reference Assets, determined as of immediately prior to an Exchange, that is allocable to the Units being exchanged by such Exchange TRA Party and acquired by the Corporate Group in connection with the relevant Exchange, (ii) Basis Adjustments (including, for the avoidance of doubt, as a result of gain recognized pursuant to Section 357(c) of the Code, determined as of immediately after an Exchange), and (iii) Imputed Interest; provided that, in the case of any Exchange by an Exchange TRA Party pursuant to Section 4.03 of the LLC Agreement, the Exchange Covered Tax Assets with respect to the Units that are subject to such Exchange shall be equal to zero (0). For the avoidance of doubt, Exchange Covered Tax Assets shall include any carryforwards or similar attributes that are attributable to the Tax items described in clauses (i) through (iii).

"Exchange TRA Parties" means the Persons listed on Annex B.

"Expert" is defined in Section 7.9 of this Agreement.

"GGC Nominee" means Golden Gate Private Equity, Inc. and such other Persons as may be designated by a GGC TRA Party.

"GGC TRA Parties" means the Persons listed on Annex D.

"Hypothetical Tax Liability" means, with respect to any Taxable Year, the liability for Taxes of (i) the Corporate Group and (ii) without duplication, the LLC, but in the case of this clause (ii) only with respect to Taxes imposed on the LLC and its Subsidiaries allocable to the Corporate Group, in each case using the same methods, elections, conventions, and practices used on the relevant Corporate Group Tax Return, but (a) calculated without taking into account the Blocker Pre-IPO Covered Tax Assets and the Exchange Covered Tax Assets (including, for the avoidance of doubt, any carryforward or carryback of any tax item attributable to the Blocker Pre-IPO Covered Tax Assets and the Exchange Covered Tax Assets), (b) using the Assumed State and Local Tax Rate, solely for purposes of calculating the state and local Hypothetical Tax Liability of the Corporate Group and the LLC, and (c) assuming, solely for purposes of calculating the liability for U.S. federal income Taxes, in order to prevent double counting, that state and local income and franchise Taxes are not deductible by the Corporate Group for U.S. federal income Tax purposes. Furthermore, the Hypothetical Tax Liability shall be calculated assuming that the Subsequently Acquired TRA Attributes do not exist.

"Imputed Interest" in respect of a TRA Party shall mean any interest imputed under the provisions of the Code with respect to the Corporation' s payment obligations in respect of such TRA Party under this Agreement.

"Interest Amount" is defined in Section 3.1(b) of this Agreement.

"IPO" means the initial public offering of shares of Class A Common Stock by the Corporation.

"IPO Date" means the closing date of the IPO.

"IRS" means the U.S. Internal Revenue Service.

"Joinder" means a joinder to this Agreement, in form and substance substantially similar to Exhibit A to this Agreement.

"LLC" is defined in the recitals to this Agreement.

"LLC Agreement" means that certain Limited Liability Company Agreement of the LLC, dated as of the date hereof, as such agreement may be further amended, restated, supplemented and/or otherwise modified from time to time.

"Market Value" means as of an Early Termination Date, the price for a share of Class A Common Stock (or any class of stock into which it has been converted) on the Stock Exchange (as defined in the LLC Agreement), as reported on bloomberg.com or such other reliable source as determined by the Managing Member (as defined in the LLC Agreement) in good faith, at the close of trading on the last full Trading Day (as defined in the LLC Agreement) immediately prior to such Early Termination Date, subject to appropriate and equitable adjustment for any stock splits, reverse splits, stock dividends or similar events affecting the Class A Common Stock. In the event the shares of Class A Common Stock are not publicly traded as of such Early Termination Date, then the Managing Member (as defined in the LLC Agreement) shall determine the Market Value in good faith.

"Net Tax Benefit" is defined in Section 3.1(b) of this Agreement.

"Objection Notice" is defined in Section 2.3(a) of this Agreement.

"Original Acquisition" means the purchase, for federal income tax purposes pursuant to that certain Securities Purchase Agreement dated as of May 29, 2019 ("Purchase Agreement") pursuant to which Mercy Health Innovations LLC, an Ohio nonprofit limited liability company ("MHI") sold and assigned to EHL Acquisition Holdings, LLC and the EHL Acquisition Holdings, LLC purchased and accepted from MHI equity interests in the LLC equal to fifty one percent (51%) of the then existing issued and outstanding equity interests of the LLC.

"Permitted Transfer" has the meaning set forth in the LLC Agreement.

"Permitted Transferee" has the meaning set forth in the LLC Agreement.

"Person" means any individual, corporation, firm, partnership, joint venture, limited liability company, estate, trust, business association, organization, governmental entity or other entity.

"Pre-Exchange Transfer" means any transfer of one or more Units (including upon the death of a Member) (i) that occurs after the IPO but prior to a Redemption or Direct Exchange or other Exchange of such Units and (ii) to which Section 743(b) of the Code applies (other than such a transfer giving rise to basis adjustments described under Section 1.743-1(h) of the Treasury Regulations).

"Realized Tax Benefit" means, for a Taxable Year, the excess, if any, of the Hypothetical Tax Liability over the Actual Tax Liability. If all or a portion of the actual liability for such Taxes for the Taxable Year arises as a result of an audit by a Taxing Authority of any Taxable Year, such liability shall not be included in determining the Realized Tax Benefit until there has been a Determination.

"Realized Tax Detriment" means, for a Taxable Year, the excess, if any, of the Actual Tax Liability over the Hypothetical Tax Liability. If all or a portion of the actual liability for such Taxes for the Taxable Year arises as a result of an audit by a Taxing Authority of any Taxable Year, such liability shall not be included in determining the Realized Tax Detriment unless and until there has been a Determination.

"Reconciliation Dispute" is defined in Section 7.9 of this Agreement.

"Reconciliation Procedures" is defined in Section 2.3(a) of this Agreement.

"Redemption" has the meaning in the recitals to this Agreement.

"Reference Asset" means any tangible or intangible asset (including for this purpose any items of deferred revenue and any adjustments under Section 481 of the Code) of the LLC or any of its successors or assigns, and any asset held by any entities in which the LLC owns a direct or indirect equity interest that are treated as a partnership or disregarded entity for U.S. federal income Tax purposes (but only to the extent such entities are held only through other entities treated as partnerships or disregarded entities) for purposes of the applicable Tax, as of the relevant date. A Reference Asset also includes any asset that is "substituted basis property" under Section 7701(a)(42) of the Code with respect to a Reference Asset.

"Reorganization" is defined in the Recitals to this Agreement.

"Reorganization TRA Parties" means the persons listed on Annex C.

"Schedule" means any of the following: (i) an Attribute Schedule, (ii) a Tax Benefit Schedule, or (iii) the Early Termination Schedule, and, in each case, any amendments thereto.

"Sharing Percentage" means with respect to a GGC TRA Party that held (whether directly or indirectly through the Blocker Entity) units in the LLC prior to the IPO, a fraction expressed as a percentage equal to (x) the number of units held directly (or indirectly through the Blocker Entity) by such GGC TRA Party immediately prior to the IPO *divided by* (y) the sum of all units held directly (or indirectly through the Blocker Entity) by all GGC TRA Parties immediately prior to the IPO; provided that the Sharing Percentage shall be redetermined in good faith by the GGC Nominee to make appropriate adjustments as necessary to equitably administer allocations of Tax Benefit Payments among GGC TRA Parties pursuant to this Agreement.

"Senior Obligations" is defined in Section 5.1 of this Agreement.

"SOFR" means for each month (or portion thereof) during any period, an interest rate per annum equal to the rate per annum reported, on the date two Business Days prior to the first Business Day of such month, on the applicable Bloomberg screen page (or other commercially available source providing quotations of SOFR) for the Secured Overnight Financing Rate as published by the Federal Reserve Bank of New York for such month (or portion thereof). In no event will SOFR be less than 0%. If SOFR ceases to be published or otherwise is not available, the GGC Nominee and the BSMH Nominee will work in good faith to select an alternate benchmark with similar characteristic that gives due consideration to the prevailing market conventions for determining rates of interest in the United States at such time. In no event will such alternative benchmark be less than 0%.

"Subsequently Acquired TRA Attributes" means any net operating losses or other tax attributes to which any of the Corporate Group, the LLC or any entity in which they hold a direct or indirect equity interest become entitled as a result of a transaction (other than any Exchanges) after the IPO Date to the extent such net operating losses and other tax attributes are subject to a tax receivable agreement (or comparable agreement) entered into by the Corporate Group or any of its Affiliates pursuant to which any member of the Corporate Group is obligated to pay over amounts with respect to tax benefits resulting from such net operating losses or other tax attributes.

"Subsidiary" means, with respect to any Person and as of the date of any determination, any other Person as to which such Person, owns, directly or indirectly, or otherwise controls, more than 50% of the voting power or other similar interests, or the sole general partner interest, or managing member or similar interest, of such Person.

"Tax Benefit Payment" is defined in Section 3.1(b) of this Agreement.

"Tax Benefit Schedule" is defined in Section 2.2(a) of this Agreement.

"Tax Return" means any return, declaration, report or similar statement filed or required to be filed with respect to Taxes (including any attached schedules), including any information return, claim for refund, amended return and declaration of estimated Tax.

"Taxable Year" means a taxable year of the Corporate Group (or any member thereof) under the Code or comparable sections of U.S. state or local or foreign tax law, as applicable (which, therefore, for the avoidance of doubt, may include a period of less than 12 months for which a Tax Return is made), ending on or after the IPO Date.

"Taxes" means any and all United States federal, state, or local taxes, assessments or other charges that are based on or measured with respect to net income or profits (including alternative minimum taxes and any franchise taxes imposed in lieu of an income tax), including, in each case, any related interest, penalties or additions to tax.

"Taxing Authority" means any national, federal, state, county, municipal, or local government, or any subdivision, agency, commission or authority thereof, or any quasi-governmental body, or any other authority of any kind, exercising regulatory or other authority in relation to tax matters.

"TRA Parties" means the Exchange TRA Parties and the Reorganization TRA Parties.

"Treasury Regulations" means the final, temporary, and (to the extent they can be relied upon) proposed regulations under the Code, as promulgated from time to time (including corresponding provisions and succeeding provisions) as in effect for the relevant taxable period.

"U.S." means the United States of America.

"Units" means equity interests in the LLC.

"Valuation Assumptions" means, as of an Early Termination Date, the assumptions that:

(1) in each Taxable Year ending on or after such Early Termination Date, the Corporate Group and LLCs will have taxable income sufficient to fully use the Blocker Pre-IPO Covered Tax Assets and the Exchange Covered Tax Assets (other than any such Blocker Pre-IPO Covered Tax Assets or Exchange Covered Tax Assets that constitute or have resulted in net operating losses, disallowed interest expense carryforwards, or credit carryforwards or carryovers (determined as of the Early Termination Date), which shall be governed by paragraph 4 below) during such Taxable Year or future Taxable Years in which such deductions or other attributes would become available;

(2) the U.S. federal income tax rates that will be in effect for each such Taxable Year will be those specified for each such Taxable Year by the Code and other law as in effect on the Early Termination Date, except to the extent any change to such tax rates for such Taxable Year have already been enacted into law;

(3) all taxable income of the Corporate Group and LLC will be subject to the maximum applicable tax rate for U.S. federal income tax purposes throughout the relevant period, and the tax rate for U.S. state and local income taxes shall be the Assumed State and Local Tax Rate as in effect for the Taxable Year of the Early Termination Date;

(4) any net operating loss, excess interest deduction, or credit carryovers or carrybacks (or similar items with respect to carryovers or carrybacks) generated by any Pre-IPO Covered Tax Asset or Exchange Covered Tax Asset and available as of the Early Termination Date will be used by the Corporate Group and LLC ratably over a period beginning on the Early Termination Date and ending on the earlier of (i) five (5) years following the Early Termination Date, or (ii) the scheduled expiration date, if any, under applicable Tax law of such net operating losses, excess interest deductions, or credit carryovers or carrybacks (or similar items with respect to carryovers or carrybacks);

(5) any non-amortizable assets will be disposed of in a fully taxable transaction for an amount sufficient to fully utilize the adjusted basis for such assets, including any adjustments attributable to such assets under Sections 734 and 743 of the Code (and, in each case, the comparable sections of U.S. state and local tax law), and for the avoidance of doubt including Basis Adjustments, on the fifteenth anniversary of the IPO Date; provided, that in the event of a Change of Control that includes the sale of such asset (or the sale of equity interests in a partnership or disregarded entity for U.S. federal income tax purposes that directly or indirectly owns such asset), such non-amortizable assets shall be disposed of at the time of the direct or indirect sale of the relevant asset in such Change of Control (if earlier than such fifteenth anniversary) for such price;

(6) if, on the Early Termination Date, any Exchange TRA Party has Units that have not been Exchanged, then such Units shall be deemed to be Exchanged for the Market Value that would be received by such Exchange TRA Party if such Units had been Exchanged on the Early Termination Date, and such Exchange TRA Party shall be deemed to receive the amount of cash such Exchange TRA Party would have been entitled to had such Units actually been Exchanged on the Early Termination Date; and

(7) any payment obligations pursuant to this Agreement will be satisfied on the date that any Tax Return to which such payment obligation relates is required to be filed excluding any extensions.

Section 1.2 Rules of Construction. Unless otherwise specified herein:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. Any capitalized terms used in any Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement.

(b) For purposes of interpretation of this Agreement:

(i) The words “herein,” “hereto,” “hereof” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision thereof.

(ii) References in this Agreement to a Schedule, Article, Section, clause or sub-clause refer to the appropriate Schedule to, or Article, Section, clause or subclause in, this Agreement.

(iii) References in this Agreement to dollars or “$” refer to the lawful currency of the United States of America.

(iv) The terms “include” and “including” are by way of example and not limitation. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import.

(v) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(vi) References to any Person shall include the successors and permitted assigns of such Person.

(vii) The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

(viii) "Writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form.

(ix) Unless otherwise expressly provided herein, any agreement or instrument defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement or instrument as from time to time amended, modified, supplemented or restated, including by waiver or consent, and references to all attachments thereto and instruments incorporated therein.

(x) References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

(xi) Unless otherwise expressly provided herein, any statute defined or referred to herein or in any agreement or instrument that is referred to herein means such statute as from time to time amended, modified, supplemented or restated, including by succession of comparable successor statutes and any rules or regulations promulgated thereunder.

(c) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(d) Section headings herein are included for convenience of reference only and shall not affect the interpretation of this Agreement.

(e) Unless otherwise expressly provided herein, (a) references to organization documents (including the LLC Agreement), agreements (including this Agreement) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted hereby; and (b) references to any law (including the Code and the Treasury Regulations) shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law.

ARTICLE II
DETERMINATION OF REALIZED TAX BENEFIT

Section 2.1 Attribute Schedule. Following the IPO Date, within one-hundred twenty (120) calendar days after the filing of Form 1120 (or any successor form) of the Corporate Group for a given Taxable Year, the Corporation shall deliver to the GGC Nominee and the BSMH Nominee a schedule (the "Attribute Schedule") that shows, in reasonable detail, (i) the Blocker Pre-IPO Covered Tax Assets that are available for use by the Corporate Group and the LLC with respect to each Reorganization TRA Party with respect to such Taxable Year and the portion of the Blocker Pre-IPO Covered Tax Assets that are available for use by the Corporate Group and the LLC with respect to each Reorganization TRA Party with respect to future Taxable Years; and (ii) the Exchange Covered Tax Assets that are available for use by the Corporate Group and the LLC with respect to such Taxable Year with respect to each Exchange TRA Party that has effected an Exchange (including the Basis Adjustments with respect to the Reference Assets resulting from Exchanges effected in such Taxable Year and the periods over which such Basis Adjustments are amortizable or depreciable), and the portion of the Exchange Covered Tax Assets that are available for use by the Corporate Group and the LLC with respect to each Exchange TRA Party that has effected an Exchange in future Taxable Years. The Attribute Schedule shall also list any limitations on the ability of the Corporate Group and the LLC to utilize any Blocker Pre-IPO Covered Tax Assets or Exchange Covered Tax Assets under applicable laws (including as a result of the operation of Section 382 of the Code or Section 383 of the Code).

Section 2.2 Tax Benefit Schedule.

(a) Tax Benefit Schedule. Following the IPO Date, within one-hundred twenty (120) calendar days after the filing of the Form 1120 (or any successor form) of the Corporate Group for any Taxable Year, the Corporation shall provide to the GGC Nominee and the BSMH Nominee a schedule showing, in reasonable detail, the calculation of the Tax Benefit Payment in respect of each TRA Party for such Taxable Year and the calculation of the Realized Tax Benefit and Realized Tax Detriment and the components thereof for such Taxable Year (a "Tax Benefit Schedule"). Each Tax Benefit Schedule will become final as provided in Section 2.3(a) and may be amended as provided in Section 2.3(b) (subject to the procedures set forth in Section 2.3(b)).

(b) Applicable Principles. For purposes of calculating the Realized Tax Benefit or Realized Tax Detriment for any period, carryovers or carrybacks of any Tax item attributable to the Blocker Pre-IPO Covered Tax Assets and the Exchange Tax Assets shall be considered to be subject to the rules of the Code and the Treasury Regulations, as applicable, or other applicable law, governing the use, limitation and expiration of carryovers or carrybacks of the relevant type. If a carryover or carryback of any Tax item includes a portion that is attributable to a Blocker Pre-IPO Covered Tax Asset or an Exchange Covered Tax Asset and another portion that is not, such respective portions shall be considered to be used in accordance with the "with and without" methodology.

Section 2.3 Procedures, Amendments.

(a) Procedure. Every time the Corporation delivers to the GGC Nominee and the BSMH Nominee a Schedule under this Agreement, including any Amended Schedule delivered pursuant to Section 2.3(b), and any Early Termination Schedule or amended Early Termination Schedule, the Corporation shall also (x) deliver to the GGC Nominee and the BSMH Nominee schedules, valuation reports, if any, and work papers, as determined by the Corporation or reasonably requested by the GGC Nominee and the BSMH Nominee, providing reasonable detail regarding the preparation of the Schedule, and (y) allow the GGC Nominee and the BSMH Nominee reasonable access at no cost to the appropriate representatives of the Corporation, as determined by the Corporation or reasonably requested by either the GGC Nominee or the BSMH Nominee, in connection with the review of such Schedule. Without limiting the application of the preceding sentence, each time the Corporation delivers to the GGC Nominee and the BSMH Nominee a Tax Benefit Schedule, in addition to the Tax Benefit Schedule duly completed, the Corporation shall deliver to the GGC Nominee and the BSMH Nominee a reasonably detailed calculation of the applicable Hypothetical Tax Liability, a reasonably detailed calculation of the applicable Actual Tax Liability, as well as any other work papers as determined by the Corporation or requested by either the GGC Nominee or the BSMH Nominee, provided that the Corporation shall not be required to provide any information that it reasonably believes is unnecessary for purposes of determining the items in the applicable Schedule or amendment thereto. Subject to Section 2.3(b), an applicable Schedule or amendment thereto shall become final and binding on all parties thirty (30) calendar days after the first date on which the GGC Nominee and the BSMH Nominee have received the applicable Schedule or amendment thereto unless (i) the GGC Nominee or the BSMH Nominee provides the Corporation before such date with notice of a material objection to such Schedule ("Objection Notice") made in good faith or (ii) each of the GGC Nominee and the BSMH Nominee provides a written waiver of such right of any Objection Notice before such date (in which case such Schedule or amendment thereto becomes binding on the date both waivers have been received by the Corporation). If the Corporation and the GGC Nominee and the BSMH Nominee, for any reason, are unable to successfully resolve the issues raised in an Objection Notice within thirty (30) calendar days after receipt by the Corporation of an Objection Notice, then the Corporation and the GGC Nominee and the BSMH Nominee shall employ the reconciliation procedures described in Section 7.9 of this Agreement (the "Reconciliation Procedures").

(b) Amended Schedule. The applicable Attribute Schedule or Tax Benefit Schedule for any Taxable Year may be amended from time to time by the Corporation (i) in connection with a Determination affecting such Schedule, (ii) to correct inaccuracies in the Schedule identified after the date the Schedule was provided to the GGC Nominee and the BSMH Nominee, (iii) to comply with the Expert' s determination under the Reconciliation Procedures, (iv) to reflect a change in the Realized Tax Benefit or Realized Tax Detriment for such Taxable Year attributable to a carryback or carryforward of a loss or other tax item to such Taxable Year, or (v) to reflect a change in the Realized Tax Benefit or Realized Tax Detriment for such Taxable Year attributable to an amended Tax Return filed for such Taxable Year (any such Schedule, an "Amended Schedule"). The Corporation shall provide to the GGC Nominee and the BSMH Nominee, an Amended Schedule, along with reasonable detail regarding the preparation of the applicable portion of such Amended Schedule, within one-hundred twenty (120) calendar days of the occurrence of an event referenced in clauses (i) through (v) of the first sentence of this Section 2.3(b).

ARTICLE III
TAX BENEFIT PAYMENTS

Section 3.1 Timing and Amount of Tax Benefit Payments.

(a) Within five (5) Business Days after a Tax Benefit Schedule delivered to the GGC Nominee and the BSMH Nominee becomes final in accordance with Section 2.3(a), the Corporation shall pay or cause to be paid to each TRA Party for such Taxable Year an amount equal to the excess, if any, of (i) the Tax Benefit Payment in respect of such TRA Party for such Taxable Year determined pursuant to Section 3.1(b) over (ii) the aggregate amount of Advance Payments previously made to such TRA Party in respect of such Taxable Year; provided that, if the Corporation makes Advance Payments, it shall make Advance Payments to all parties eligible to receive payments under this Agreement with respect to a particular Taxable Year in proportion to their respective amount of anticipated payments under this Agreement in respect of such Taxable Year. Each such Tax Benefit Payment or such Advance Payment shall be made by wire transfer of immediately available funds to the bank account previously designed by such TRA Party to the Corporation or as otherwise agreed by the Corporation and such TRA Party. The Corporation shall use its commercially reasonable efforts to respond to any reasonable inquiry of a TRA Party in regard to the calculation of the amount payable to such TRA Party pursuant to any Schedule delivered under this Agreement, including the calculation of the Tax Benefit Payment in respect of such TRA Party for such Taxable Year.

(b) A "Tax Benefit Payment" in respect of a TRA Party means an amount, not less than zero, equal to the sum of the portion of the Net Tax Benefit that is Attributable to such TRA Party and the Interest Amount with respect thereto; provided that a "Tax Benefit Payment" with respect to a GGC TRA Party shall be instead calculated as an amount equal to the product of (x) the sum of the Tax Benefit Payments with respect to all the GGC TRA Parties (calculated without regard to this proviso) and (y) such GGC TRA Party' s Sharing Percentage. A Net Tax Benefit is "Attributable" to the Reorganization TRA Party to the extent that it is derived from a Blocker Pre-IPO Covered Tax Asset with respect to the Blocker Entity (or Units owned by such Blocker Entity). A Net Tax Benefit is "Attributable" to an Exchange TRA Party to the extent that it is derived from an Exchange Covered Tax Asset with respect to Units that were Exchanged by such TRA Party. The "Net Tax Benefit" for a Taxable Year shall be an amount equal to the excess, if any, of 85% of the Cumulative Net Realized Tax Benefit as of the end of such Taxable Year over the sum of the total amount of payments previously made under Section 3.1(a) (excluding payments attributable to Interest Amounts) and the Advance Payments previously made under Section 3.1(b) of this Agreement (excluding any portion of Advance Payments in respect of anticipated Interest Amounts); provided, for the avoidance of doubt, that a TRA Party shall not be required to return any portion of any previously made Tax Benefit Payment or Advance Payment it receives under this Agreement. The "Interest Amount" in respect of the TRA Party shall equal the interest on the amount of the unpaid Net Tax Benefit Attributable to such TRA Party for a Taxable Year, which interest shall accrue on any unpaid Net Tax Benefit from and after the due date (without extensions) for filing the Form 1120 (or any successor form) for the Corporate Group for such Taxable Year, calculated at the Agreed Rate, until the date such unpaid amounts are paid. For the avoidance of doubt, for Tax purposes, the Interest Amount shall not be treated as interest but instead shall be treated as additional consideration in the Reorganization or Exchange, as

applicable, unless otherwise required by law. "Advance Payments" in respect of a TRA Party for a Taxable Year means the payments made by the Corporation to such TRA Party as an advance of such TRA Party' s anticipated Tax Benefit Payment for such Taxable Year. The Corporation shall be entitled at its option to make Advance Payments. Notwithstanding anything to the contrary in this Agreement, after any lump-sum payment under Article IV of this Agreement in respect of present or future Blocker Pre-IPO Covered Tax Assets or Exchange Covered Tax Assets, such Blocker Pre-IPO Covered Tax Assets or Exchange Covered Tax Assets shall no longer be considered Blocker Pre-IPO Covered Tax Assets or Exchange Covered Tax Assets, as applicable, for purposes of determining Tax Benefit Payments or the Net Tax Benefit.

Section 3.2 No Duplicative Payments. It is intended that the provisions of this Agreement will not result in duplicative payment of any amount (including interest) required under this Agreement. The provisions of this Agreement shall be construed consistent with such intent.

Section 3.3 Pro Rata Payments.

(a) Notwithstanding anything in Section 3.1 to the contrary, to the extent that the aggregate amount of the tax benefit to the Corporate Group and the LLC from the reduction in Tax Liability as a result of the Blocker Pre-IPO Covered Tax Assets and the Exchange Covered Tax Assets is limited in a particular Taxable Year because the Corporate Group and LLC do not have sufficient taxable income to fully utilize available deductions and other attributes, the aggregate Net Tax Benefit for such Taxable Year shall be deemed Attributable to each TRA Party for purposes of Section 3.1(b) in proportion to the portion of such Net Tax Benefit that would be Attributable to such TRA Party under Section 3.1(b) if the Corporate Group had sufficient taxable income so that there were no such limitation; provided, that, for the avoidance of doubt, for purposes of allocating among the TRA Parties the aggregate Net Tax Benefit with respect to any Taxable Year, the operation of this Section 3.3(a) with respect to any prior Taxable Years shall be taken into account so as to eliminate as quickly as possible, proportionately, the difference with respect to each TRA Party between (i) the aggregate Net Tax Benefit that would be Attributable to such TRA Party under Section 3.1(b) with respect to each such Taxable Year (on a cumulative basis) if the Corporate Group had sufficient taxable income so that there were no limitation under this clause (a) and (ii) the actual aggregate Net Tax Benefit deemed Attributable to such TRA Party under Section 3.1(b) with respect to each such Taxable Year (on a cumulative basis) by operation of this clause (a). Consistent with the foregoing, the Attribute Schedule for a given Taxable Year shall reflect the operation of this Section 3.3(a) in respect of previous Taxable Years, with the Blocker Pre-IPO Covered Tax Assets and Exchange Covered Tax Assets described in such Attribute Schedule that are attributable to a TRA Party being adjusted to reflect payments received in respect of such Blocker Pre-IPO Covered Tax Assets and Exchange Covered Tax Assets (the intention of the parties being to avoid duplicative payments and maintain records sufficient to allow the Corporation to allocate Tax Benefit Payments consistent with the terms of this Section 3.3(a)).

(b) After taking into account Section 3.3(a), if for any reason the Corporation does not fully satisfy its payment obligations to make Tax Benefit Payments due under this Agreement in respect of a particular Taxable Year (for example, as a result of having insufficient cash to make the Tax Benefit Payments due hereunder), then the Corporation and the TRA Parties agree that (i) the Corporation shall make payments due hereunder to the TRA Parties in respect of a Taxable Year in the same proportion as such payments would have been made if the relevant payment had been made in full by the Corporation, and (ii) no Tax Benefit Payment shall be made in respect of any Taxable Year until all Tax Benefit Payments in respect of prior Taxable Years have been paid.

(c) To the extent the Corporation makes a payment to a TRA Party in respect of a particular Taxable Year under Section 3.1(a) of this Agreement (taking into account Section 3.3(a) and (b)) in an amount in excess of the amount of such payment that should have been made to the TRA Party in respect of such Taxable Year, then (i) the TRA Party shall not receive further payments under Section 3.1(a) until the TRA Party has forgone an amount of payments equal to such excess and (ii) the Corporation shall pay the amount of the TRA Party' s forgone payments to other TRA Parties (to the extent applicable) in a manner such that each of the other TRA Parties, to the extent possible, shall have received aggregate payments under Section 3.1(a) and (b) in the amount it would have received if there had been no excess payment to the TRA Party.

ARTICLE IV
TERMINATION

Section 4.1 Early Termination of Agreement; Breach of Agreement.

(a) With the prior written approval of the Board (or any Person(s) to whom the Board has delegated such authority), the Corporation may terminate this Agreement with respect to all amounts payable to the TRA Parties at any time by paying to each TRA Party the Early Termination Payment in respect of the TRA Party; provided, however, that (i) this Agreement shall only terminate pursuant to this Section 4.1(a) upon the receipt in full of the Early Termination Payment by the TRA Parties; (ii) the Corporation shall deliver an Early Termination Notice only if it is able to make all required Early Termination Payments under this Agreement; and (iii) the Corporation may withdraw any notice to execute its termination rights under this Section 4.1(a) prior to the time at which any Early Termination Payment has been paid.

(b) In the event that the Corporation materially breaches any of its material obligations under this Agreement, whether as a result of a failure to make any payment when due, a failure to honor any other material obligation required hereunder or by operation of law as a result of the rejection of this Agreement in a case commenced under the Bankruptcy Code or otherwise, and the Corporation fails to cure such breach within 20 Business Days of a TRA Party informing the Corporation of such breach, then, at the election of the GGC Nominee or the BSMH Nominee, subject to the following proviso, all obligations hereunder shall be accelerated and such obligations shall be calculated as if an Early Termination Notice had been delivered on the date of such breach; provided, that the GGC Nominee and the BSMH Nominee shall be entitled to make such election on behalf of, and such election shall be binding on all TRA Parties. Procedures similar to the procedures of Section 4.2 shall apply, *mutatis mutandis*, with respect to the determination of the amounts payable by the Corporation pursuant to this Section 4.1(b). Notwithstanding the foregoing, in the event that the Corporation breaches any of its material obligations under this Agreement, the GGC Nominee and the BSMH Nominee shall be entitled to elect jointly on behalf of all TRA Parties, to receive the amounts referred to in this Section 4.1(b) or to seek specific performance of the terms of this Agreement. Notwithstanding anything in this Agreement to the contrary, if the Corporation fails to make any Tax Benefit Payment when due, to the extent that the Corporation has insufficient funds to make such payment despite using reasonable best efforts

to obtain funds to make such payment (including by causing the LLC or any other Subsidiaries of the LLC to distribute or lend funds to facilitate such payment, and by accessing any revolving credit facilities or other sources of available credit to fund any such amounts), such failure shall not be a breach of this Agreement until the earlier of (i) the Corporation having sufficient cash to pay such balance and (ii) the one-year anniversary of the receipt of the notice for such payment; provided, that (x) the interest provisions of Section 5.2 shall apply to such late payment, and (y) if the Corporation does not have sufficient cash to make such payment as a result of limitations imposed by existing credit agreements to which the LLC or any of its Subsidiaries is a party, which limitations are effective as of the date of this Agreement, Section 5.2 shall apply, but the Default Rate shall be replaced by the Agreed Rate.

(c) In connection with a Change of Control, all obligations under this Agreement with respect to the applicable TRA Parties shall be accelerated and such obligations shall be calculated as if an Early Termination Notice had been delivered on the closing date of the Change of Control or such other date agreed to by the GGC Nominee, the BSMH Nominee and the Corporation. Procedures similar to the procedures of Section 4.2 shall apply, *mutatis mutandis*, with respect to the determination of the amounts payable by the Corporation.

Section 4.2 Early Termination Notice. If the Corporation chooses to exercise its right of early termination under Section 4.1(a) above, the Corporation shall deliver to the GGC Nominee and the BSMH Nominee notice of such intention to exercise such right ("Early Termination Notice"). In addition, if the Corporation chooses to exercise its right of early termination under Section 4.1(a) above, or the obligations under this Agreement are accelerated under Section 4.1(b) or Section 4.1(c) above, the Corporation shall deliver to the GGC Nominee and the BSMH Nominee a schedule (the "Early Termination Schedule") showing in reasonable detail the calculation of the Early Termination Payment due to each TRA Party. Such Early Termination Schedule shall become final and binding on all parties consistent with the procedures described in Section 2.3(a). The date on which the Early Termination Schedule becomes final shall be the "Early Termination Effective Date."

Section 4.3 Payment upon Early Termination.

(a) Within three (3) calendar days after an Early Termination Effective Date, the Corporation shall pay to each TRA Party an amount equal to the Early Termination Payment in respect of such TRA Party; provided, however, that any amount payable pursuant to this Agreement as a result of a Change of Control shall be paid concurrently with the consummation of such Change of Control. Such payment shall be made by wire transfer of immediately available funds to a bank account or accounts designated by the TRA Party or as otherwise agreed by the Corporation and such TRA Party.

(b) "Early Termination Payment" in respect of a TRA Party shall equal (i) the present value, discounted at the Early Termination Rate, as of the date of the Early Termination Notice, of all Tax Benefit Payments in respect of such TRA Party that would be required to be paid by the Corporation beginning from the date of the Early Termination Notice and applying the Valuation Assumptions, plus (ii) any Tax Benefit Payment due and payable with respect to such TRA Party that is unpaid as of the date of the Early Termination Notice, plus (iii) (without duplication) interest accruing on the amounts described in clauses (i) through (ii) (which shall include interest accruing on the amount described in clause (i) from the date of the Early Termination Notice).

(c) Upon the payment of the Early Termination Payment by the Corporation to a TRA Party, the Corporation shall not have any further payment obligations under this Agreement in respect of such TRA Party.

ARTICLE V
SUBORDINATION AND LATE PAYMENTS

Section 5.1 Subordination. Notwithstanding any other provision of this Agreement to the contrary, any Tax Benefit Payment or Early Termination Payment required to be made by the Corporation under this Agreement shall rank subordinate and junior in right of payment to any principal, interest, or other amounts due and payable in respect of any obligations owed in respect of secured or unsecured indebtedness for borrowed money of the Corporation and its Subsidiaries ("Senior Obligations") and shall rank *pari passu* in right of payment with all current or future unsecured obligations of the Corporation that are not Senior Obligations. To the extent that any payment under this Agreement is not permitted to be made at the time payment is due as a result of this Section 5.1 and the terms of the agreements governing Senior Obligations, such payment obligation nevertheless shall accrue for the benefit of the applicable TRA Parties and the Corporation shall make such payments at the first opportunity that such payments are permitted to be made in accordance with the terms of the Senior Obligations (it being understood that interest shall accrue on the amount of such unpaid obligation in accordance with the terms hereof). Payments under any tax receivable agreement (or similar agreement) entered into by the Corporation, the LLC, or their Subsidiaries after the date hereof shall be subordinate to all payments owed pursuant to this Agreement, and no such payments shall be made for so long as the Corporation has any unpaid obligation pursuant this Agreement.

Section 5.2 Late Payments by the Corporation. The amount of all or any portion of any Tax Benefit Payment, Early Termination Payment or other payment under this Agreement not made to the TRA Parties when due under the terms of this Agreement shall be payable together with any interest thereon, computed at the Default Rate and commencing from the date on which such Tax Benefit Payment, Early Termination Payment or other payment was due and payable.

ARTICLE VI
TAX MATTERS; CONSISTENCY; COOPERATION

Section 6.1 Participation in the Corporation' s and the LLC' s Tax Matters. Except as otherwise provided herein and the LLC Agreement, the Corporation shall have full responsibility for, and sole discretion over, all tax matters concerning the Corporation and the LLC and its Subsidiaries, including without limitation the preparation, filing or amending of any Tax Return and defending, contesting or settling any issue pertaining to taxes; provided, however, that the Corporation shall notify the GGC Nominee and the BSMH Nominee, and keep the GGC Nominee and the BSMH Nominee reasonably informed with respect to, and act in good faith in connection with its conduct of, the portion of any audit of the Corporation, the Corporate Group, the LLC or any of their Subsidiaries the outcome of which is reasonably expected to affect the rights or obligations of the TRA Parties under this Agreement, and shall provide to the GGC Nominee and

the BSMH Nominee reasonable opportunity to provide information and other input to the Corporation, Corporate Group, the LLC and their Subsidiaries concerning the conduct of any such portion of such audit, which information and other input the Corporation, Corporate Group, the LLC and their Subsidiaries, as applicable, shall consider in good faith.

Section 6.2 Consistency. The Corporation, the LLC and the TRA Parties agree to report and cause to be reported for all purposes, including federal, state and local Tax purposes and financial reporting purposes, all Tax-related items (including, without limitation, the Basis Adjustments and each Tax Benefit Payment) in a manner consistent with that specified in any Schedule finalized consistent with the terms of this Agreement, unless otherwise required by a contrary Determination by an applicable Taxing Authority.

Section 6.3 Cooperation. Each of the Corporation, the LLC and the TRA Parties shall (a) furnish to the other parties in a timely manner such information, documents and other materials as the other party may reasonably request for purposes of making any determination or computation necessary or appropriate under this Agreement, preparing any Tax Return or defending any audit, examination or controversy with any Taxing Authority, (b) make itself reasonably available to the other parties and their respective representatives to provide explanations of documents and material and such other information as the other party or its representatives may reasonably request in connection with any of the matters described in clause (a) above, and (c) reasonably cooperate in connection with any such matter, and the Corporation shall reimburse each TRA Party for any reasonable third-party costs and expenses incurred pursuant to this Section at the request of the Corporation or the LLC.

ARTICLE VII
MISCELLANEOUS

Section 7.1 Notices. All notices, requests, consents and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by courier service, by electronic mail (delivery receipt requested) or by certified or registered mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be as specified in a notice given in accordance with this Section 7.1):

If to the Corporation, or the LLC, to:

Ensemble Health Partners Holdings, LLC
11511 Reed Hartman Highway
Cincinnati, OH 45241

Attn: Chief Executive Officer; General Counsel
E-mail: judson.ivy@ensemblehp.com; van.miller@ensemblehp.com

with a copy (which shall not constitute notice to the Corporation or the LLC) to:

Ropes & Gray LLP
3 Embarcadero Center
San Francisco, California 94111

Attention: Thomas Holden and Eric Issadore
E-mail: thomas.holden@ropesgray.com; eric.issadore@ropesgray.com;

If to the GGC Nominee:

Golden Gate Private Equity, Inc.
One Embarcadero Center, 39th floor
San Francisco, CA 94111
Attn: Rishi Chanda and General Counsel
E-mail: rchandna@goldengatecap.com; legal@goldengatecap.com

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

Ropes & Gray LLP
3 Embarcadero Center
San Francisco, California 94111
Attention: Thomas Holden and Eric Issadore
E-mail: thomas.holden@ropesgray.com; eric.issadore@ropesgray.com;

If to the BSMH Nominee:

Bon Secours Mercy Health Innovations LLC
1701 Mercy Health Place
Cincinnati, OH 45237-6147
Attn: John M. Starcher, Jr.
E:mail: JMStarcher@BSMHealth.org

with a copy (which shall not constitute notice to the BSMH Nominee) to:
Michael A. Bezney
1701 Mercy Health Place
Cincinnati, OH 45237-6147
E-mail: mabezney@BSMHealth.org

Any Party may change its address or e-mail address by giving each of the other Parties written notice thereof in the manner set forth above.

Section 7.2 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

Section 7.3 Entire Agreement; No Third Party Beneficiaries. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 7.4 Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of Delaware, without regard to the conflicts of laws principles thereof that would mandate the application of the laws of another jurisdiction.

Section 7.5 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, such term or provision is hereby deemed modified to give effect to the original written intent of the parties to the greatest extent consistent with being valid and enforceable under applicable law. No party hereto shall assert, and each party shall cause its Affiliates or related parties not to assert, that this Agreement or any part hereof is invalid, illegal or unenforceable.

Section 7.6 Assignments; Amendments; Successors; No Waiver.

(a) Assignment. No TRA Party may assign, sell, pledge, or otherwise alienate or transfer any of its interest in the Agreement, including the right to receive Tax Benefit Payments under this Agreement, to any Person, except with the prior written consent of the Board, provided that (i) the GGC TRA Parties may assign, sell, pledge or otherwise alienate or transfer all or any portion of their interests in this Agreement, including the right to receive Tax Benefit Payments under this Agreement or designate a Person as a GGC Nominee, to any Person, and (ii) BSMH may assign, sell, pledge, or otherwise alienate or transfer all or any portion of its interests in this Agreement, including the right to receive Tax Benefit Payments under this Agreement or designate a person as BSMH Nominee, to any Person. In the case of any such assignment, sale, pledge or other alienation of any such right by any TRA Party to any Person under the terms of this Section 7.6(a), such Person shall execute and deliver a Joinder agreeing to succeed to the applicable portion of such TRA Party' s interest in this Agreement and to become a Party for all purposes of this Agreement, except as otherwise provided in such Joinder. For the avoidance of doubt, if a TRA Party transfers Units in accordance with the terms of the LLC Agreement but does not assign to the transferee of such Units its rights under this Agreement with respect to such transferred Units, such TRA Party shall continue to be entitled to receive the Tax Benefit Payments arising in respect of a subsequent Exchange of such Units (and any such transferred Units shall be separately identified, so as to facilitate the determination of Tax Benefit Payments hereunder).

(b) Amendments. No provision of this Agreement may be amended unless such amendment is approved in writing by each of the Board (or any Person(s) to whom the Board has delegated such authority) the BSMH Nominee and the GGC Nominee; provided, that any amendment that materially and adversely affects one or more TRA parties on a materially disproportionate basis relative to other similarly situated TRA parties shall require the consent of a majority (measured by Tax Benefit Payments receivable) of such similarly situated TRA parties so materially disproportionately affected.

(c) Successors. Except as provided in Section 7.6(a), all of the terms and provisions of this Agreement shall be binding upon, and shall inure to the benefit of and be enforceable by, the Parties hereto and their respective successors, permitted assigns, heirs, executors, administrators and legal representatives. The Corporation shall require and cause any direct or indirect successor (whether by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Corporation, by written agreement, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Corporation would be required to perform if no such succession had taken place.

(d) Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement, or to exercise any right or remedy consequent upon a breach thereof, shall constitute a waiver of any such breach or any other covenant, duty, agreement, or condition.

Section 7.7 Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

Section 7.8 Resolution of Disputes.

(a) Any and all disputes which cannot be settled amicably after good faith negotiations, including any ancillary claims of any party, arising out of, relating to or in connection with the validity, negotiation, execution, interpretation, performance or non-performance of this Agreement (including the validity, scope and enforceability of this arbitration provision) shall be finally settled by arbitration conducted by a single arbitrator in New York, New York in accordance with the then-existing Rules of Arbitration of the International Chamber of Commerce. If the parties to the dispute fail to agree on the selection of an arbitrator within ten (10) calendar days of the receipt of the request for arbitration, the International Chamber of Commerce shall make the appointment. The arbitrator shall be a lawyer and shall conduct the proceedings in the English language. Performance under this Agreement shall continue if reasonably possible during any arbitration proceedings.

(b) Notwithstanding the provisions of paragraph (a) of this Section 7.8, the Corporation, the GGC Nominee or the BSMH Nominee may bring an action or special proceeding in any court of competent jurisdiction for the purpose of compelling another party to arbitrate, seeking temporary or preliminary relief in aid of an arbitration hereunder, and/or enforcing an arbitration award and, for the purposes of this paragraph (b), each TRA Party (i) expressly consents to the application of paragraph (c) of this Section 7.8 to any such action or proceeding, (ii) agrees that proof shall not be required that monetary damages for breach of the provisions of this Agreement would be difficult to calculate and that remedies at law would be inadequate, and (iii) irrevocably appoints the Corporation as each TRA Party' s agent for service of process in connection with any such action or proceeding and agrees that service of process upon such agent, who shall promptly advise such TRA Party of any such service of process, shall be deemed in every respect effective service of process upon such TRA Party in any such action or proceeding.

(c) (i) EACH TRA PARTY HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF COURTS LOCATED IN NEW YORK, NEW YORK FOR THE PURPOSE OF ANY JUDICIAL PROCEEDING BROUGHT IN ACCORDANCE WITH THE PROVISIONS OF PARAGRAPH (B) OF THIS SECTION 7.8, OR ANY JUDICIAL PROCEEDING ANCILLARY TO AN ARBITRATION OR CONTEMPLATED ARBITRATION ARISING OUT OF OR RELATING TO OR CONCERNING THIS AGREEMENT. Such ancillary judicial proceedings include any suit, action or proceeding to compel arbitration, to obtain temporary or preliminary judicial relief in aid of arbitration, or to confirm an arbitration award. The parties acknowledge that the forum designated by this paragraph (c) has a reasonable relation to this Agreement, and to the parties' relationship with one another.

(ii) The parties hereby waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter may have to personal jurisdiction or to the laying of venue of any such ancillary suit, action or proceeding brought in any court referred to in paragraph (c) (i) of this Section 7.8 and such parties agree not to plead or claim the same.

Section 7.9 Reconciliation. In the event that the Corporation, the BSMH Nominee, and the GGC Nominee are unable to resolve a disagreement with respect to a Schedule (a "Reconciliation Dispute"), the Reconciliation Dispute shall be submitted for determination to a nationally recognized expert (the "Expert") in the particular area of disagreement mutually acceptable to such parties. The Expert shall be a partner or principal in a nationally recognized accounting firm. If the Corporation, the BSMH Nominee, and the GGC Nominee are unable to agree on an Expert within fifteen (15) calendar days of receipt by the respondent(s) of written notice of a Reconciliation Dispute, the selection of an Expert shall be treated as a Dispute subject to Section 7.8 and an arbitration panel shall pick an Expert. The Expert shall resolve any matter relating to a Schedule or an amendment thereto as soon as reasonably practicable and in any event within thirty (30) calendar days after the matter has been submitted to the Expert for resolution. Notwithstanding the preceding sentence, if the matter is not resolved before any payment that is the subject of a disagreement would be due (in the absence of such disagreement) or any Tax Return reflecting the subject of a disagreement is due, the undisputed amount shall be paid on the date prescribed by this Agreement and such Tax Return may be filed as prepared by the Corporation, subject to adjustment or amendment upon resolution. The costs and expenses relating to the engagement of such Expert or amending any Tax Return shall be borne by the Corporation except as provided in the next sentence. The Corporation, the BSMH Nominee, and the GGC Nominee shall bear their own costs and expenses of such proceeding, unless (i) the Expert entirely adopts the position of the GGC Nominee and/or the BSMH Nominee, in which case the Corporation shall reimburse the GGC Nominee and/or the BSMH Nominee (as applicable) for any reasonable and documented out-of-pocket costs and expenses in such proceeding, or (ii) the Expert entirely adopts the Corporation' s position, in which case Tax Benefit Payments to the TRA Parties that would have received increased Tax Benefit Payments if the position of the GGC Nominee and/or the BSMH Nominee had been adopted shall be reduced proportionately in the aggregate by any reasonable and documented out-of-pocket costs and expenses in such proceeding. The Expert shall finally determine any Reconciliation Dispute and the determinations of the Expert pursuant to this Section 7.9 shall be binding on the Corporation and the TRA Parties and may be entered and enforced in any court having competent jurisdiction.

Section 7.10 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER OR RELATE TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE BREACH OR VALIDITY OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ACTION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.10.

Section 7.11 Withholding. The Corporation and its affiliates and representatives shall be entitled to deduct and withhold from any payment that is payable to any TRA Party pursuant to this Agreement such amounts as are required to be deducted or withheld with respect to the making of such payment in accordance with the Code or any provision of U.S. state, local or foreign tax law (including for this purpose any withholding required by the Corporation or its affiliates that may be required in connection with the Reorganization, a Redemption or a Direct Exchange or other Exchange). To the extent that amounts are so deducted or withheld and paid over to the appropriate Taxing Authority, such amounts shall be treated for all purposes of this Agreement as having been paid by the Corporation to the relevant TRA Party. The Corporation shall provide evidence of such payment to each TRA Party in respect of which such deduction or withholding is required, to the extent that such evidence is available. Each TRA Party shall promptly provide the Corporation with any applicable tax forms and certifications reasonably requested by the Corporation in connection with determining whether any such deductions and withholdings are required under the Code or any provision of U.S. state, local or foreign tax law, including under Sections 1441, 1442, 1445 or 1446 of the Code. The Corporation will consider in good faith any applicable certificates, forms or documentation provided by a TRA Party that in such TRA Party' s reasonable determination reduce or eliminate any such withholding.

Section 7.12 [Reserved].

Section 7.13 Affiliated Group; Transfers of Corporate Assets.

(a) The parties acknowledge that each of the Corporation and the Blocker Entity is a member of the Corporate Group and that the provisions of this Agreement shall be applied with respect to the Corporate Group (and any other affiliated or consolidated Tax group of which the Corporation becomes a part), and that Tax Benefit Payments, Early Termination Payments, and other applicable items hereunder shall be computed with reference to the consolidated taxable income of the group as a whole. Except with the consent of the GGC Nominee and the BSMH Nominee the Corporation shall hold its Units directly or indirectly through a member of the Corporate Group at all times.

(b) If the Corporation, its successors in interest, any member of a group described in Section 7.13(a), the LLC, or any entity treated as a partnership or disregarded entity for U.S. federal income tax purposes in which any of the foregoing holds a direct or indirect interest, transfers (or is deemed to transfer) one or more assets to a corporation (or a Person classified as a corporation for U.S. income tax purposes) with which the Corporation does not file a consolidated Tax Return for U.S. federal income Tax purposes (or if any entity that holds Reference Assets transfers any Reference Asset to a corporation (or a Person classified as a corporation for U.S. federal income tax purposes) with which the Corporation does not file a consolidated Tax Return for U.S. federal income Tax purposes), such entity, for purposes of calculating the amount of any Tax Benefit Payment or Early Termination Payment due hereunder, shall be treated as having disposed of such asset (or Reference Asset) in a fully taxable transaction on the date of such transfer. The consideration deemed to be received by such entity shall be equal to the fair market value of the transferred asset, which for these purposes shall be deemed to include (i) the amount of debt to which such asset is subject, in the case of a transfer of an encumbered asset, or (ii) the amount of debt allocated to such asset, in the case of a transfer of a partnership interest. For purposes of this Section 7.13, a transfer of a partnership interest or an interest in a disregarded entity shall be treated as a transfer of the transferring partner' s share of each of the assets and liabilities of that partnership or disregarded entity. If any member of a group described in Section 7.13(a) that directly or indirectly owns any equity interests in the LLC deconsolidates for federal income tax purposes from that group (or the Corporation deconsolidates for federal income tax purposes from that group), then, except as otherwise agreed by each of the GGC Nominee and the BSMH Nominee, such deconsolidated members of the group shall be treated prior to deconsolidation as having disposed of their assets directly or indirectly held (including their directly or indirectly held equity of the LLC) in a fully taxable transaction for consideration calculated in a manner consistent with the provisions of the preceding sentences. Except for transfers covered by the preceding sentences of Section 7.13(b) of this Agreement or that constitute a Change of Control, if the Blocker Entity or the Corporation directly or indirectly transfers (as determined for U.S. federal income tax purposes) Units or equity interests of a member of the Corporate Group (including any transfer which results in a liquidation of the LLC for U.S. federal income tax purposes) where such transfer would impact the amounts payable pursuant to this Agreement, the calculation of payments pursuant to this Agreement shall be made as if such transfer did not occur, except as may be otherwise agreed to by the GGC Nominee and the BSMH Nominee.

Section 7.14 Confidentiality. Each TRA Party and its assignees acknowledges and agrees that the information of the Corporation and its Affiliates provided pursuant to this Agreement is confidential and, except in the course of performing any duties as necessary for the Corporation and its Affiliates, as required by law or legal process or to enforce the terms of this Agreement, such Person shall keep and retain in the strictest confidence and not disclose to any Person any confidential matters of the Corporation and its Affiliates and successors acquired pursuant to this Agreement. This Section 7.14 shall not apply to (i) any information that has been made publicly available by the Corporation, becomes public knowledge (except as a result of an act of any TRA Party in violation of this Agreement) or is generally known to the business community, (ii) the disclosure of information to the extent necessary for a TRA Party to prosecute or defend claims arising under or relating to this Agreement, (iii) the disclosure of information to the extent necessary for a TRA Party to prepare and file its Tax Returns, to respond to any inquiries

regarding the same from any Taxing Authority or to prosecute or defend any action, proceeding or audit by any Taxing Authority with respect to such Tax Returns, (iv) the disclosure on a confidential basis to limited partners and prospective investors in private equity funds affiliated with the GGC TRA Parties of financial and other information of the type typically disclosed to such partners or prospective investors and (v) the disclosure to any potential assignee or transferee of information in connection with an assignment, sale, pledge, alienation or transfer of any interest in this Agreement pursuant to Section 7.6(a) so long as such potential assignee or transferee agrees to be subject to the provisions of this Section 7.14. Notwithstanding anything to the contrary herein, any TRA Party and each of its assignees (and each employee, representative or other agent of such TRA Party or its assignees, as applicable) may disclose at their discretion to any and all Persons, without limitation of any kind, the tax treatment and tax structure of, and tax strategies relating to, the Corporate Group, the LLC, and their direct and indirect Subsidiaries, such TRA Party and any of their transactions (including without limitation the Reorganization, the IPO, the Exchanges to which such TRA Party is party and this Agreement), and all materials of any kind (including tax opinions or other tax analyses) that are provided to such TRA Party relating to such tax treatment, tax structure or tax strategies. If a TRA Party or an assignee commits a breach, or threatens to commit a breach, of any of the provisions of this Section 7.14, the Corporation shall have the right and remedy to have the provisions of this Section 7.14 specifically enforced by injunctive relief or otherwise by any court of competent jurisdiction without the need to post any bond or other security, it being acknowledged and agreed that any such breach or threatened breach shall cause irreparable injury to the Corporation or any of its Subsidiaries and that money damages alone shall not provide an adequate remedy to such Persons. Such rights and remedies shall be in addition to, and not in lieu of, any other rights and remedies available at law or in equity.

Section 7.15 Change in Law. Notwithstanding anything herein to the contrary, if, as a result of or, in connection with an actual or proposed change in Tax law, an Exchange TRA Party reasonably believes that the existence of this Agreement could have material adverse tax consequences to such Exchange TRA Party or any direct or indirect owner of such Exchange TRA Party, then at the written election of such Exchange TRA Party in its sole discretion (in an instrument signed by such Exchange TRA Party and delivered to the Corporation) and to the extent specified therein by such Exchange TRA Party, this Agreement shall cease to have further effect and shall not apply to an Exchange with respect to such Exchange TRA Party occurring after a date specified by such Exchange TRA Party.

Section 7.16 Interest Rate Limitation. Notwithstanding anything to the contrary contained herein, the interest paid or agreed to be paid hereunder with respect to amounts due to any TRA Party hereunder shall not exceed the maximum rate of non-usurious interest permitted by applicable law (the "Maximum Rate"). If any TRA Party shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the Tax Benefit Payment, Advance Payment or Early Termination Payment, as applicable (but in each case exclusive of any component thereof comprising interest) or, if it exceeds such unpaid non-interest amount, refunded to the Corporation. In determining whether the interest contracted for, charged, or received by any TRA Party exceeds the Maximum Rate, such TRA Party may, to the extent permitted by applicable law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the payment obligations owed by the Corporation to such TRA Party hereunder. Notwithstanding the foregoing, it is the intention of the Parties to conform strictly to any applicable usury laws.

Section 7.17 Independent Nature of Rights and Obligations.

(a) The rights and obligations of the each TRA Party hereunder are several and not joint with the rights and obligations of any other Person. A TRA Party shall not be responsible in any way for the performance of the obligations of any other Person hereunder, nor shall a TRA Party have the right to enforce the rights or obligations of any other Person hereunder (other than the Corporation). Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any TRA Party pursuant hereto or thereto, shall be deemed to constitute the TRA Parties acting as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the TRA Parties are in any way acting in concert or as a group with respect to such rights or obligations or the transactions contemplated hereby, and the Corporation acknowledges that the TRA Parties are not acting in concert or as a group and will not assert any such claim with respect to such rights or obligations or the transactions contemplated hereby.

(b) To the fullest extent permitted by law the GGC Nominee and the BSMH Nominee shall not owe any duties (fiduciary or otherwise) to any other TRA Party or any other Person in determining to take or refrain from taking any action or decision under or in connection with this Agreement, including in connection with the actions and decisions contemplated by Section 2.3, Section 7.6(b), Section 7.8 and Section 7.9. For purposes of this Agreement, including in connection with the actions and decisions contemplated by Section 2.3, Section 7.6(b), Section 7.8 and Section 7.9, the TRA Parties acknowledge that, in taking or omitting to take any action or decision hereunder, the GGC Nominee and the BSMH Nominee and each other TRA Party shall be permitted to take into consideration solely its own interests and shall have no duty or obligation to give any consideration to any interest of or factors affecting any other TRA Party or any other Person.

Section 7.18 Tax Characterization and Elections. The parties intend that (A) each Exchange shall give rise to Basis Adjustments, (B) payments pursuant to this Agreement with respect to an Exchange TRA Party (except with respect to amounts that constitute Imputed Interest) shall be treated as consideration in respect of relevant Exchange that give rise to additional Basis Adjustments, and (C) the rights received pursuant to this Agreement by the Reorganization TRA Parties and the parties to the Unit Contribution (excluding any amount that constitutes Imputed Interest) will be treated as consideration paid under Section 351(b) of the Code in connection with the Reorganization; and the parties will not take any position on a tax return, audit, examination or other proceeding inconsistent with any of the intended tax treatment described in this Section 7.18 except upon an applicable contrary final Determination. The Corporation will ensure that, on and after the date hereof and continuing through the term of this Agreement, the LLC and each of its direct and indirect subsidiaries that they control and that is treated as a partnership for U.S. federal income tax purposes will have in effect an election under Section 754 of the Code.

[*Signature Page Follows This Page*]

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Agreement as of the date first written above.

CORPORATION:

ENSEMBLE HEALTH PARTNERS, INC.

By: _____
Name:
Title:

THE LLC:

Ensemble Health Partners Holdings LLC

By: _____
Name:
Title:

[ADDITIONAL SIGNATURE PAGES TO BE ADDED]

Exhibit A

FORM OF JOINDER AGREEMENT

This JOINDER AGREEMENT, dated as of _____, 20___ (this "Joinder"), is delivered pursuant to that certain Tax Receivable Agreement, dated as of October 21, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Tax Receivable Agreement") by and among Ensemble Health Partners, Inc., a Delaware corporation (the "Corporation"), Ensemble Health Partners Holdings, LLC, a Delaware limited liability company ("the LLC"), and the other persons time to time party thereto. Capitalized terms used but not otherwise defined herein have the respective meanings set forth in the Tax Receivable Agreement.

1. Joinder to the Tax Receivable Agreement. Upon the execution of this Joinder by the undersigned and delivery hereof to the Corporation, the undersigned hereby is and hereafter will be a [Reorganization/Exchange] TRA Party under the Tax Receivable Agreement and a Party thereto, with all the rights, privileges and responsibilities of a [Reorganization/Exchange] TRA Party thereunder. The undersigned hereby agrees that it shall comply with and be fully bound by the terms of the Tax Receivable Agreement as if it had been a signatory thereto as of the date thereof.

2. Incorporation by Reference. All terms and conditions of the Tax Receivable Agreement are hereby incorporated by reference in this Joinder as if set forth herein in full.

3. Address. All notices under the Tax Receivable Agreement to the undersigned shall be directed to:

[Name]
[Address]
[City, State, Zip Code]
Attn:
Facsimile:
E-mail:

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Joinder as of the day and year first above written.

[NAME OF NEW PARTY]

By: _____
Name:
Title:

Acknowledged and agreed
as of the date first set forth above:

ENSEMBLE HEALTH PARTNERS, INC.

By: _____
Name:
Title:

Annex A

Blocker Entity

GGOF EHL Blocker, LLC

Annex B

Exchange TRA Parties

Bon Secours Mercy Health Innovations LLC
EHL Acquisition Holdings, LLC
EHL Management Investors, LLC

Annex C

Reorganization TRA Parties

[EHL Co-Investor Aggregator, L.P.][1]

1 NTD: Name to be confirmed.

Annex D

GGC TRA Parties

EHL Acquisition Holdings, LLC
[EHL Co-Investor Aggregator, L.P.][2]

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2 NTD: Name to be confirmed.

EXHIBIT 10.9

REGISTRATION RIGHTS AGREEMENT

BY AND AMONG

ENSEMBLE HEALTH PARTNERS, INC.

AND

THE STOCKHOLDERS PARTY HERETO

DATED AS OF [ ], 2021

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This **REGISTRATION RIGHTS AGREEMENT** (as it may be amended from time to time in accordance with the terms hereof, the "Agreement"), dated as of [ ], 2021 is made by and among Ensemble Health Partners, Inc., a Delaware corporation (the "Company"), EHL Acquisition Holdings, LLC, a Delaware limited liability company (the "GGC"); Bon Secours Mercy Health Innovations, LLC, an Ohio limited liability company ("Innovations") and such other Persons, if any, that from time to time become party hereto as holders of Registrable Securities pursuant to Section 4.4 in their capacity as Permitted Transferees.

W I T N E S S E T H:

WHEREAS, on the date hereof, the Company has priced an initial public offering (the "IPO") of shares of its Class A common stock, par value $0.001 per share (the "Class A Common Stock"), pursuant to an underwriting agreement dated as of the date hereof;

WHEREAS, in connection with the IPO (a) the amended and restated limited liability company agreement (the "Operating Agreement") of Ensemble Health Partners Holdings, LLC, a Delaware limited liability company ("Ensemble") will be amended and restated, with the Company becoming Ensemble' s sole managing member and (b) pursuant to a series of exchanges and contributions, the Company will issue shares of Class A Common Stock and shares of Class B common stock, par value $0.001 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Common Stock"), to the Holders (as herein defined);

WHEREAS, after the completion of the IPO, the Common Units of Ensemble (the "LLC Units"), together with shares of Class B Common Stock will, subject to certain restrictions, be redeemable from time to time at the option of the Holder thereof for shares of Class A Common Stock, pursuant to the Operating Agreement; and

WHEREAS, the parties believe that it is in the best interests of the Company and the other parties hereto to set forth their agreements regarding registration rights and certain other matters following the closing of the IPO.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

EFFECTIVENESS

Section 1.1 Effectiveness. This Agreement shall become effective upon the execution of the underwriting agreement in respect of the IPO.

ARTICLE II

DEFINITIONS

Section 2.1 Definitions. As used in this Agreement, the following terms shall have the following meanings:

"Adverse Disclosure" means public disclosure of material non-public information that, in the good faith judgment of the Board of Directors of the Company after consultation with outside counsel: (i) would be required to be made in any Registration Statement filed with the SEC by the Company so that such Registration Statement, from and after its effective date, does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (ii) would not be required to be made at such time but for the filing, effectiveness or continued use of such Registration Statement; and (iii) the Company has a bona fide business purpose for not disclosing publicly.

"Affiliate" means, with respect to any specified Person, (a) any Person that directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such specified Person; provided that the Company and each Subsidiary of the Company shall be deemed not to be an Affiliate of any of the GGC Investor or the BSMH Investor. "Affiliated" and "Affiliation" shall have correlative meanings. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"Block Trade Offering" means any bought deal or block sale to a financial institution conducted as an underwritten Public Offering.

"Business Day" means any day other than a Saturday or Sunday or any other day on which commercial banks are required or permitted to close by law in the City of New York, New York.

"BSMH" means Bon Secours Mercy Health, Inc., a Maryland nonprofit corporation that is a Code Section 501(c)(3) charitable organization and is a public charity within the meaning of Code Section 509(a)(1).

"BSMH Investor" means Innovations, together with its Permitted Transferees that hold Registrable Securities.

"Closing" shall mean the closing of the IPO.

"Coordination Agreement" means that certain Coordination Agreement, dated on or about the date hereof, by and among the BSMH Investor and the GGC Investor.

"Demanding Holder" means any of the GGC Investor or the BSMH Investor that exercises a right to request a Demand Registration pursuant to Section 3.1.

"Effective Date" means the date of the Closing.

"Exchange Act" means the Securities Exchange Act of 1934.

"Excluded Registration" means (i) a registration relating to the sale of securities to employees of the Company or a subsidiary pursuant to a stock option, stock purchase, or similar plan on Form S-8 or its successor approved by the Board of Directors of the Company or (ii) a registration statement on Form S-4 or its successor.

"FINRA" means the Financial Industry Regulatory Authority.

"GGC" shall have the meaning set forth in the Preamble.

"GGC Investor" means, collectively, GGC, together with its Permitted Transferees that hold Registrable Securities.

"Holder" means any Principal Stockholder for so long as it holds Registrable Securities.

"IPO" shall have the meaning set forth in the Recitals.

"Issuer Free Writing Prospectus" means an issuer free writing prospectus, as defined in Rule 433 under the Securities Act, relating to an offer of the Registrable Securities.

"Issuer Shares" means the shares of Common Stock or other equity securities of the Company, and any securities into which such shares of Common Stock or other equity securities shall have been converted or exchanged or any securities resulting from any reclassification or recapitalization of such shares of Common Stock or other equity securities.

"LLC Units" shall have the meaning set forth in the Recitals.

"Permitted Transferee" means with respect to any Holder, any Affiliate of such Holder.

"Person" means any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organization, entity or division, or any government, governmental department or agency or political subdivision thereof.

"Pre-Approved Transfer" means a Transfer by the BSMH Investor to an Affiliate that (i) does not involve a disposition for value and (ii) in respect of which the Transferee has duly and validly executed and delivered an agreement to be bound by the provisions of Section 3.4 of this Agreement to the same extent as if it were the BSMH Investor, in form and substance reasonably satisfactory to the Company.

"Principal Stockholder" means each of the BSMH Investor and the GGC Investor.

"Pro Rata Portion" means, with respect to each Holder requesting that its shares be registered or sold in a Public Offering, a number of such shares equal to the aggregate number of Registrable Securities requested to be registered or sold in such Public Offering (excluding any shares to be registered or sold for the account of the Company) multiplied by a fraction, the numerator of which is the aggregate number of Registrable Securities held by such Holder immediately following Closing (after giving effect to any exercise by the underwriters of their option to purchase additional shares as well as the repurchase of Class B Common Stock and LLC Units by the Company, if any, in connection with the closing of the IPO), and the denominator of which is the aggregate number of Registrable Securities held by all Holders immediately following Closing (after giving effect to any exercise by the underwriters of their option to purchase additional shares as well as the repurchase of Class B Common Stock and LLC Units by the Company, if any, in connection with the closing of the IPO).

"Prospectus" means (i) the prospectus included in any Registration Statement, all amendments and supplements to such prospectus, including post-effective amendments and supplements, and all other material incorporated by reference in such prospectus, and (ii) any Issuer Free Writing Prospectus.

"Public Offering" means the offer and sale of Registrable Securities for cash pursuant to an effective Registration Statement under the Securities Act (other than a Registration Statement on Form S-4 or Form S-8 or any successor form).

"Redemption" means a redemption of Class B Common Stock (together with LLC Units) for Class A Common Stock effected in accordance with Section 9.01 of the Operating Agreement.

"Registrable Securities" means (i) all shares of Class A Common Stock, and any securities into which such Class A Common Stock shall have been converted or exchanged, that are not then subject to vesting or forfeiture to the Company, (ii) all shares of Class A Common Stock issuable upon exercise, conversion or exchange of any option, warrant or convertible or other security not then subject to vesting or forfeiture to the Company (including shares of Class A Common Stock issuable upon a Redemption), (iii) all shares of Class A Common Stock issuable in a Redemption and (iv) all shares of Class A Common Stock directly or indirectly issued or issuable with respect to the securities referred to in clauses (i), (ii) or (iii) above by way of unit or stock dividend or unit or stock split, or in connection with a combination of units or shares, reclassification, recapitalization, merger, consolidation or other reorganization. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (w) a Registration Statement with respect to the sale of such securities shall have been declared effective under the Securities Act and such securities shall have been disposed of in accordance with such Registration Statement, (x) such securities shall have been Transferred pursuant to Rule 144, (y) the holder is able to immediately sell such securities (including all shares of Class A Common Stock issuable upon a Redemption) under Rule 144 without any restrictions on transfer (including without application of paragraphs (c), (d), (e), (f) and (h) of Rule 144), as determined in the reasonable judgment of the holder (it being understood that a written opinion of the Company' s outside legal counsel to the effect that such securities may be so sold shall be conclusive evidence this clause has been satisfied), or (z) such securities shall have ceased to be outstanding.

"Registration" means registration under the Securities Act of the offer and sale to the public of any Issuer Shares under a Registration Statement. The terms "register," "registered" and "registering" shall have correlative meanings.

"Registration Statement" means any registration statement of the Company filed with, or to be filed with, the SEC under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement other than a registration statement (and related Prospectus) filed on Form S-4 or Form S-8 or any successor form thereto.

"Representatives" means, with respect to any Person, any of such Person' s officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, equity financing partners or financial advisors or other Person associated with, or acting on behalf of, such Person.

"Requisite Investor Approval" means the approval of (a) each of the Principal Stockholders that then holds Registrable Securities and (b) to the extent only one Principal Stockholder holds Registrable Securities, such Principal Stockholder; provided that, for purposes of this definition, a Principal Stockholder shall be deemed to have approved an action to the extent that such Principal Stockholder or its Affiliates holding a majority of the Issuer Shares held by such Principal Stockholder and its Affiliates in the aggregate vote in favor of, or provide their written consent to, such action.

"Rule 144" means Rule 144 under the Securities Act (or any successor rule).

"SEC" means the Securities and Exchange Commission or any successor agency having jurisdiction under the Securities Act.

"Securities Act" means the Securities Act of 1933.

"Stockholders Agreement" means the Stockholders Agreement, dated on or about the date hereof, made by and among the Company, GGC, BSMH and such other Persons who from time to time become party thereto, as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms.

"Transfer" means a transfer, sale, assignment, pledge, grant of a security interest in, encumbrance, hypothecation or other disposition (including the creation of any derivative or synthetic interest, including a participation or other similar interest or any lien or encumbrance), in any case, whether by operation of Law or otherwise, and shall include any transaction that is treated as a "transfer" within the meaning of Treasury Regulations Section 1.7704-1; and "Transferred," "Transferee" and "Transferor" shall each have a correlative meaning.

"Underwritten Public Offering" means an underwritten Public Offering, including any Block Trade Offering.

"Underwritten Shelf Takedown" means an Underwritten Public Offering pursuant to an effective Shelf Registration Statement.

"WKSI" means any Securities Act registrant that is a well-known seasoned issuer as defined in Rule 405 under the Securities Act at the most recent eligibility determination date specified in paragraph (2) of that definition.

Section 2.2 Other Terms. The following terms shall have the meaning specified in the indicated Section of this Agreement:

Agreement	Preamble
Class B Common Stock	Recitals
Common Stock	Recitals
Company	Preamble
Company Indemnitee	3.9.5

Demand Notice	3.1.3
Demand Registration	3.1.1(a)
Demand Registration Request	3.1.1(a)
Demand Registration Statement	3.1.1(c)
Demand Suspension	3.1.6
Ensemble	Recitals
Innovations	Preamble
Lock-Up Securities	3.4.2(a)
Loss	3.9.1
Operating Agreement	Recitals
Participation Conditions	3.2.5(b)
Piggyback Notice	3.3.1
Piggyback Registration	3.3.1
Potential Takedown Participant	3.2.5(b)
Registration Expenses	3.8
Restricted Period	3.4.1(a)
Selling Stockholder Information	3.9.1
Shelf Period	3.2.3
Shelf Registration	3.2.1(a)
Shelf Registration Notice	3.2.2
Shelf Registration Request	3.2.1(a)
Shelf Registration Statement	3.2.1(a)
Shelf Suspension	3.2.4
Shelf Takedown Notice	3.2.5(b)
Shelf Takedown Request	3.2.5(a)

Section 2.3 Other Interpretive Provisions.

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The definitions in Section 2.1 and elsewhere in this Agreement shall apply equally to both the singular and plural forms of the terms defined.

(c) Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

(d) The words "hereof", "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(e) The captions and headings of this Agreement are included for convenience of reference only and shall be ignored in the construction or interpretation of this Agreement.

(f) References to Articles and Sections are to Articles and Sections of this Agreement unless otherwise specified.

(g) The terms "include" and "including" are not limiting and shall be deemed to be followed by the phrase "without limitation."

(h) Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import.

(i) "Writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form.

(j) The use of the word "or" is not exclusive.

(k) The terms "Dollars" and "$" mean United States Dollars.

(l) References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

(m) Unless otherwise expressly provided herein, (i) any statute or law defined or referred to herein means such statute or law as amended, and applicable rules and regulations thereunder, and any successor to such statute, rules or regulations, and any reference herein to a specific section, rule or regulation of such statute or law shall be deemed to include any corresponding provisions of future law and (ii) any agreement or instrument defined or referred to herein means such agreement as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms (including by waiver or consent) and applicable law.

(n) Any time that a provision of this Agreement refers to a threshold percentage of ownership of equity securities, such threshold percentage shall be equitably adjusted for any stock dividend, stock split, reverse stock split, combination of stock, reclassification, recapitalization or similar transaction.

ARTICLE III

REGISTRATION RIGHTS

The Company will perform and comply, and cause each of its subsidiaries to perform and comply, with such of the following provisions as are applicable to it. Each Holder will perform and comply with such of the following provisions as are applicable to such Holder.

Section 3.1 Demand Registration.

Section 3.1.1 Request for Demand Registration.

(a) Following the Effective Date, each of the GGC Investor and the BSMH Investor shall have the right to make a written request from time to time to the Company for Registration of all or part of the Registrable Securities held by such Holder (a "Demand Registration Request"). Any Registration pursuant to a Demand Registration Request shall hereinafter be referred to as a "Demand Registration." Each such demand

shall be required to be in respect of at least $50 million in anticipated aggregate net proceeds from all shares sold pursuant to such registration (including after giving effect to net proceeds expected to be received by any Holder that participates in such offering after the delivery of written notice pursuant to Section 3.1.3 or otherwise) unless a lesser amount is then held by the initialing Holder, in which case such demand may only be made in respect of all Registrable Securities held by such Holder.

(b) Each Demand Registration Request shall specify (x) the aggregate amount of Registrable Securities to be registered and (y) the intended method or methods of disposition thereof.

(c) Upon receipt of a Demand Registration Request, except as provided in Section 3.1.2, below, the Company shall as promptly as practicable file a Registration Statement (a "Demand Registration Statement") relating to such Demand Registration, and use its reasonable best efforts to cause such Demand Registration Statement to be promptly declared effective under the Securities Act.

Section 3.1.2 Limitation on Demand Registrations. The Company shall not be obligated to take any action to effect any Demand Registration if a Demand Registration was declared effective or an Underwritten Shelf Takedown was consummated within the same fiscal quarter as the request for a Demand Registration (unless otherwise consented to by the Board of Directors of the Company); provided, however, that a Demand Registration shall not be counted for such purposes unless a Registration Statement that may be available at such time has become effective and all of the Registrable Securities requested by the Demanding Holders to be registered on behalf of the Demanding Holders in such Registration Statement have been sold, in accordance with this Agreement.

Section 3.1.3 Demand Notice. Promptly upon receipt of a Demand Registration Request pursuant to Section 3.1.1 (but in no event more than one Business Day thereafter), the Company shall deliver a written notice (a "Demand Notice") of any such Demand Registration Request to all other Holders and the Demand Notice shall offer each such Holder the opportunity to include in the Demand Registration that number of Registrable Securities as each such Holder may request in writing. Subject to Section 3.1.7, the Company shall include in the Demand Registration all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within three Business Days after the date that the Demand Notice was delivered.

Section 3.1.4 Demand Withdrawal. A Demanding Holder and any other Holder that has requested its Registrable Securities be included in a Demand Registration pursuant to Section 3.1.3 may withdraw all or any portion of its Registrable Securities included in a Demand Registration from such Demand Registration at any time prior to the effectiveness of the applicable Demand Registration and will not be obligated to participate in any Underwritten Public Offering prior to executing the underwriting agreement relating thereto. Upon receipt of a notice to such effect from a Demanding Holder (or if there is more than one Demanding Holder, from all such Demanding Holders) with respect to all of the Registrable Securities included by such Demanding Holder(s) in such Demand Registration, the Company shall cease all efforts to secure effectiveness of the applicable Demand Registration Statement; provided that, for the avoidance of doubt, in the

event of a request for a Demand Registration by more than one Demanding Holder, the Company shall continue all efforts to secure effectiveness of the applicable Demand Registration Statement with respect to the Registrable Securities requested to be included by each of the Holders that has not withdrawn its Registrable Securities. Notwithstanding any withdrawal by a Demanding Holder of Registrable Securities from a Demand Registration pursuant to this Section 3.1.4, the Demand Registration with respect to which the withdrawal was made shall be counted for purposes of the limit on Demand Registration Requests set forth in Section 3.1.2 unless (a) the Demanding Holders reimburse the Company for all expenses incurred in connection with the Demand Registration with respect to which the withdrawal was made, (b) the withdrawal is made as a result of an event that has had a material adverse effect on the business, assets, condition (financial or otherwise) or results of operations of the Company or (c) the withdrawal is made in response to a Demand Suspension pursuant to Section 3.1.6.

Section 3.1.5 Effective Registration. The Company shall use reasonable best efforts to cause a Demand Registration Statement to become effective and remain effective for not less than 180 days plus the duration of any suspension period (or such shorter period as will terminate when all Registrable Securities covered by such Demand Registration Statement have been sold or withdrawn), or, if such Demand Registration Statement relates to an Underwritten Public Offering, such longer period as in the opinion of counsel for the underwriter or underwriters a Prospectus is required by law to be delivered in connection with sales of Registrable Securities by an underwriter or dealer.

Section 3.1.6 Delay in Filing; Suspension of Registration. If the filing, initial effectiveness or continued use of a Demand Registration Statement at any time would require the Company to make an Adverse Disclosure, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, the Demand Registration Statement (a "Demand Suspension"); provided, however, that the Company shall not be permitted to exercise a Demand Suspension (i) more than once during any 12-month period or (ii) for a period exceeding 60 days. In the case of a Demand Suspension, the Holders agree to suspend use of the applicable Prospectus in connection with any sale or purchase, or offer to sell or purchase, Registrable Securities, upon receipt of the notice referred to above. The Company shall immediately notify the Holders in writing upon (a) the Company' s decision to file or seek effectiveness of such Demand Registration Statement following such Demand Suspension and (b) the effectiveness of such Demand Registration Statement. Notwithstanding the provisions of this Section 3.1.6, the Company may not postpone the filing or effectiveness of, or suspend use of, a Demand Registration Statement past the date upon which the applicable Adverse Disclosure is disclosed to the public or ceases to be material. During a Demand Suspension, the Company shall be prohibited from filing a registration statement for its own account or for the account of any other Holder or holder of its securities and, upon termination of any Demand Suspension, the Company shall promptly amend or supplement the Prospectus, if necessary, so it does not contain any untrue statement or omission and furnish to the Holders such numbers of copies of the Prospectus as so amended or supplemented as the Holders may reasonably request. The Company shall, if necessary, supplement or amend the Demand Registration Statement, if required by the registration form used by the Company for the Demand Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder or as may reasonably be requested by any of the GGC Investor or the BSMH Investor that is participating in such Demand Registration.

Section 3.1.7 Priority of Securities Registered Pursuant to Demand Registrations. If the managing underwriter or underwriters of a proposed Underwritten Public Offering of the Registrable Securities included in a Demand Registration advise the Company in writing that, in its or their opinion, the number of securities requested to be included in such Demand Registration exceeds the number that can be sold in such offering without being likely to have an adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the securities to be included in such Registration shall be in the case of any Demand Registration allocated to each Holder that has requested to participate in such Demand Registration an amount equal to the lesser of (i) the number of such Registrable Securities requested to be registered or sold by such Holder, and (ii) a number of such shares equal to such Holder' s Pro Rata Portion.

Section 3.2 Shelf Registration.

Section 3.2.1 Request for Shelf Registration.

(a) Upon the written request of any of the Principal Stockholders from time to time following the date on which the Company becomes eligible to use Form S-3 or any similar short-form registration statement (a "Shelf Registration Request"), the Company shall promptly file with the SEC a shelf Registration Statement pursuant to Rule 415 under the Securities Act ("Shelf Registration Statement") relating to the offer and sale of Registrable Securities by any Holders thereof from time to time in accordance with the methods of distribution elected by such Holders and the Company shall use its reasonable best efforts to cause such Shelf Registration Statement to promptly become effective under the Securities Act. Any such Registration pursuant to a Shelf Registration Request shall hereinafter be referred to as a "Shelf Registration."

(b) If on the date of the Shelf Registration Request the Company is a WKSI, then the Shelf Registration Request may request Registration of an unspecified amount of Registrable Securities to be sold by unspecified Holders. If on the date of the Shelf Registration Request the Company is not a WKSI, then the Shelf Registration Request shall specify the aggregate amount of Registrable Securities to be registered. The Company shall provide to the Principal Stockholders the information necessary to determine the Company' s status as a WKSI upon request.

Section 3.2.2 Shelf Registration Notice. Promptly upon receipt of a Shelf Registration Request (but in no event more than one Business Day thereafter), the Company shall deliver a written notice (a "Shelf Registration Notice") of any such request to all other Holders, which notice shall specify, if applicable, the amount of Registrable Securities to be registered, and the Shelf Registration Notice shall offer each such Holder the opportunity to include in the Shelf Registration that number of Registrable Securities as each such Holder may request in writing. Subject to Section 3.2.7, the Company shall include in such Shelf Registration all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within three Business Days (or within twenty-four hours in the case of a Block Trade Offering) after the date that the Shelf Registration Notice has been delivered to such Holder.

Section 3.2.3 Continued Effectiveness. The Company shall use its reasonable best efforts to keep such Shelf Registration Statement continuously effective under the Securities Act in order to permit the Prospectus forming part of the Shelf Registration Statement to be usable by Holders until the earlier of: (i) the date as of which all Registrable Securities have been sold pursuant to the Shelf Registration Statement or another Registration Statement filed under the Securities Act (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder); and (ii) the date as of which no Holder holds Registrable Securities (such period of effectiveness, the "Shelf Period").

Section 3.2.4 Suspension of Registration. If the continued use of such Shelf Registration Statement at any time would require the Company to make an Adverse Disclosure, the Company may, upon giving prompt written notice of such action to the Holders, suspend use of the Shelf Registration Statement (a "Shelf Suspension"); provided, however, that the Company shall not be permitted to exercise a Shelf Suspension (i) more than one time during any 12-month period, or (ii) for a period exceeding 60 days. In the case of a Shelf Suspension, the Holders agree to suspend use of the applicable Prospectus in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon receipt of the notice referred to above. The Company shall immediately notify the Holders in writing upon the termination of any Shelf Suspension, and upon such termination, promptly amend or supplement the Prospectus, if necessary, so it does not contain any untrue statement or omission and furnish to the Holders such numbers of copies of the Prospectus as so amended or supplemented as the Holders may reasonably request. The Company shall, if necessary, supplement or amend the Shelf Registration Statement, if required by the registration form used by the Company for the Shelf Registration Statement or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder or as may reasonably be requested by the Holders of a majority of Registrable Securities that are included in such Shelf Registration Statement.

Section 3.2.5 Shelf Takedown.

(a) At any time during which the Company has an effective Shelf Registration Statement with respect to Registrable Securities held by any of the Principal Stockholders or is a WKSI, by notice to the Company specifying the intended method or methods of disposition thereof, such Holder may make a written request (a "Shelf Takedown Request") to the Company to effect a Public Offering, including an Underwritten Shelf Takedown, of all or a portion of such Holder' s Registrable Securities that are covered by such Shelf Registration Statement, and as soon as practicable the Company shall amend or supplement the Shelf Registration Statement for such purpose; provided, that any Underwritten Shelf Takedown Request shall be required to be in respect of at least $50 million in anticipated net proceeds in the aggregate (including after giving effect to net proceeds expected to be received by any Holder that participates in such offering after delivery of a written notice provided for in Section 3.2.5(b), unless a lesser amount is then held by the initiating Holder, in which case, such request may be made only in respect of all Registrable Securities held by such Holder.

(b) Subject to Section 3.2.6, promptly upon receipt of a Shelf Takedown Request (but in no event more than three Business Days thereafter) for any Underwritten Shelf Takedown, the Company shall deliver a notice (a "Shelf Takedown Notice") to each other Holder with Registrable Securities covered by the applicable Registration Statement, or to all other Holders if such Registration Statement is undesignated (each a "Potential Takedown Participant"). The Shelf Takedown Notice shall offer each such Potential Takedown Participant the opportunity to include in any Underwritten Shelf Takedown such number of Registrable Securities as each such Potential Takedown Participant may request in writing. Subject to Section 3.2.7, the Company shall include in the Underwritten Shelf Takedown all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within three Business Days after the date that the Shelf Takedown Notice has been delivered to such Holder (or within twenty-four hours after the time that the Shelf Takedown Notice has been delivered to such Holder if such notice relates to a Block Trade Offering). Any Potential Takedown Participant' s request to participate in an Underwritten Shelf Takedown shall be binding on the Potential Takedown Participant upon execution of the Underwriting Agreement in respect of such Underwritten Shelf Takedown; provided, however, that, in a Block Trade Offering, each such Potential Takedown Participant that elects to participate may condition its participation on such Block Trade Offering being completed (i) within one (1) Business Day of its acceptance and (ii) at a price per share (after giving effect to any underwriters' discounts or commissions) to such Potential Takedown Participant of not less than 92% (or such lesser percentage specified by such Potential Takedown Participant in writing) of the closing price for the shares on their principal trading market on the Business Day immediately prior to such Block Trade Offering (the "Participation Conditions"). Notwithstanding the delivery of any Shelf Takedown Notice, but subject to the Participation Conditions in any Block Trade Offering, all determinations as to whether to complete any Underwritten Shelf Takedown and as to the timing, manner, price, size and other terms of any Underwritten Shelf Takedown contemplated by this Section 3.2.5 shall be determined by the Principal Stockholder selling the greatest number of Registrable Securities.

Section 3.2.6 The Company shall not be obligated to take any action to effect any Underwritten Shelf Takedown if a Demand Registration was declared effective or an Underwritten Shelf Takedown was consummated within the same fiscal quarter as the request for a Demand Registration (unless otherwise consented to by the Board of Directors of the Company); provided, however, that a Demand Registration shall not be counted for such purposes unless a Registration Statement that may be available at such time has become effective and all of the Registrable Securities requested by the Demanding Holders to be registered on behalf of the Demanding Holders in such Registration Statement have been sold, in accordance with this Agreement.

Section 3.2.7 Priority of Securities Sold Pursuant to Shelf Takedowns. If the managing underwriter or underwriters of a proposed Underwritten Shelf Takedown pursuant to Section 3.2.5 advise the Company in writing that, in its or their opinion, the number of securities requested to be included in the proposed Underwritten Shelf Takedown exceeds the number that can be sold in such Underwritten Shelf Takedown without being likely to have an adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, the number of Registrable Securities to be included in such offering shall be allocated to each Holder that has requested to participate in such Underwritten Shelf Takedown an amount equal to the lesser of (i) the number of such Registrable Securities requested to be registered or sold by such Holder, and (ii) a number of such shares equal to such Holder' s Pro Rata Portion.

Section 3.3 Piggyback Registration.

Section 3.3.1 Participation. If the Company at any time proposes to file a Registration Statement under the Securities Act or to conduct a Public Offering with respect to any offering of its equity securities for its own account or for the account of any other Persons (other than an Excluded Registration or a Registration pursuant to Sections 3.1 or 3.2), then, as soon as practicable (but in no event less than five Business Days prior to (x) the proposed date of filing of such Registration Statement or, in the case of any such Public Offering under a Shelf Registration Statement, (y) the anticipated pricing or trade date), the Company shall give written notice (a "Piggyback Notice") of such proposed filing or Public Offering to all Holders, and such Piggyback Notice shall offer the Holders the opportunity to register under such Registration Statement, or to sell in such Public Offering, such number of Registrable Securities as each such Holder may request in writing (a "Piggyback Registration"). Subject to Section 3.3.2, the Company shall include in such Registration Statement or in such Public Offering as applicable, all such Registrable Securities that are requested to be included therein within three Business Days after the receipt by such Holder of any such notice; provided, however, that if at any time after giving written notice of its intention to register or sell any securities and prior to the effective date of the Registration Statement filed in connection with such Registration, or the pricing or trade date of a Public Offering under a Shelf Registration Statement, the Company shall determine for any reason not to register or sell or to delay Registration or the sale of such securities, the Company shall promptly give written notice of such determination to each Holder and, thereupon, (i) in the case of a determination not to register or sell, the Company shall be relieved of its obligation to register or sell any Registrable Securities in connection with such Registration or Public Offering (but not from its obligation to pay the Registration Expenses in connection therewith), without prejudice, however, to the rights of any Holders entitled to request that such Registration or sale be effected as a Demand Registration under Section 3.1 or an Underwritten Shelf Takedown under Section 3.2, as the case may be, and (ii) in the case of a determination to delay Registration or sale, in the absence of a request for a Demand Registration or an Underwritten Shelf Takedown, as the case may be, the Company shall be permitted to delay registering or selling any Registrable Securities, for the same period as the delay in registering or selling such other securities. If the offering pursuant to such Registration Statement or Public Offering is to be an Underwritten Public Offering, then each Holder making a request for a Piggyback Registration pursuant to this Section 3.3.1 shall, and the Company shall, make such arrangements with the managing underwriter or underwriters so that each such Holder may, participate in such underwritten offering. If the offering pursuant to such Registration Statement or Public Offering is to be on any other basis, then each Holder making a request for a Piggyback Registration pursuant to this Section 3.3.1 shall be permitted to, and the Company shall, make such arrangements so that each such Holder may participate in such offering on such basis. Any Holder shall have the right to withdraw all or part of its request for inclusion of its Registrable Securities in a Piggyback Registration by giving written notice to the Company of its request to withdraw; provided that such request must be made in writing prior to the execution of the related underwriting agreement or the effectiveness of the Registration Statement, as applicable.

Section 3.3.2 Priority of Piggyback Registration. If the managing underwriter or underwriters of any proposed offering of Registrable Securities included in a Piggyback Registration informs the Company and the participating Holders in writing that, in its or their opinion, the number of securities that such Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the securities to be included in such Registration shall be (i) first, 100% of the securities that the Company proposes to sell and (ii) second, and only if all the securities referred to in clause (i) have been included, the number of Registrable Securities that, in the opinion of such managing underwriter or underwriters, can be sold without having such adverse effect, with such number to be allocated among the Holders that have requested to participate in such Registration based on an amount equal to the lesser of (A) the number of such Registrable Securities requested to be sold by such Holder, and (B) a number of such shares equal to such Holder' s Pro Rata Portion.

Section 3.3.3 No Effect on Other Registrations. No Registration of Registrable Securities effected pursuant to a request under this Section 3.3 shall be deemed to have been effected pursuant to Sections 3.1 and 3.2 or shall relieve the Company of its obligations under Sections 3.1 and 3.2.

Section 3.4 Lock-Up Agreements.

Section 3.4.1 In connection with each Registration or sale of Registrable Securities pursuant to Section 3.1, 3.2 or 3.3 conducted as an Underwritten Public Offering, if requested by the underwriters for such Underwritten Public Offering, each Holder shall, and the Company shall and shall cause each of its directors and executive officers to, enter into a customary lock-up agreement for a period of 90 days.

Section 3.4.2 Notwithstanding the foregoing:

(a) The BSMH Investor agrees, on behalf of itself and its Permitted Transferees that hold Lock-up Securities, that for a period of one (1) year) following the date of the final prospectus for the IPO (the "Restricted Period"), except for any Pre-Approved Transfer, it and its Permitted Transferees that hold Lock-up Securities will not, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Class A Common Stock, LLC Units or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Class A Common Stock (whether such shares or any such securities are then owned by such Person or are thereafter acquired) (collectively, the "Lock-Up Securities") or (ii) enter into any swap or other arrangement or transaction that transfers to another Person, in whole or in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of the Lock-Up Securities, in cash or otherwise; and

(b) Prior to the fifth anniversary of the Closing, the BSMH Investor hereby agrees, on behalf of itself and its Permitted Transferees that hold Lock-up Securities, not to, in any calendar year, without the prior written consent of the GGC Investor (for so long as such member holds LLC Units or Common Stock) and the Company, except in a Pre-Approved Transfer (i) offer, pledge, sell, contract to sell, sell

any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Lock-Up Securities representing in excess of, in the aggregate, 10% of the total number of Lock-up Securities held by the BSMH Investor as of the beginning of such calendar year or (ii) enter into any swap or other arrangement or transaction that transfers to another Person, in whole or in part, any of the economic consequences of ownership of Lock-Up Securities in excess of, in the aggregate, 10% of the total number of Lock-up Securities held by the BSMH Investor as of the beginning of such calendar year; provided, that nothing in this Section 3.4.2 shall prohibit the BSMH Investor or any of its Permitted Transferees from effecting an Redemption in accordance with Section 9.01 of the Operating Agreement.

Section 3.5 Registration Procedures.

Section 3.5.1 Requirements. In connection with the Company' s obligations under Sections 3.1, 3.2 and 3.3, the Company shall use its reasonable best efforts to effect such Registration and to permit the sale of such Registrable Securities in accordance with the intended method or methods of distribution thereof as expeditiously as reasonably practicable, and in connection therewith the Company shall:

(a) as promptly as is reasonably practicable prepare and file the required Registration Statement, including all exhibits and financial statements required under the Securities Act to be filed therewith and Prospectus, and, before filing a Registration Statement or Prospectus or any amendments or supplements thereto, (x) furnish to the underwriters, if any, and to the Holders of the Registrable Securities covered by such Registration Statement, copies of all documents prepared to be filed, which documents shall be subject to the review of such underwriters and such Holders and their respective counsel, (y) subject to applicable law, make such changes in such documents concerning the Holders prior to the filing thereof as such Holders, or their counsel, may reasonably request and (z) subject to applicable law, except in the case of a Registration under Section 3.3, not file any Registration Statement or Prospectus or amendments or supplements thereto to which any participating Principal Stockholder or the underwriters, if any, shall reasonably object;

(b) as promptly as is reasonably practicable prepare and file with the SEC such amendments and post-effective amendments to such Registration Statement and supplements to the Prospectus as may be (x) reasonably requested by any Principal Stockholder with Registrable Securities covered by such Registration Statement, (y) reasonably requested by any participating Holder (to the extent such request relates to information relating to such Holder), or (z) necessary to keep such Registration Statement effective for the period of time required by this Agreement, and comply with provisions of the applicable securities laws with respect to the sale or other disposition of all securities covered by such Registration Statement during such period in accordance with the intended method or methods of disposition by the sellers thereof set forth in such Registration Statement;

(c) notify the participating Holders and the managing underwriter or underwriters, if any, and (if requested) confirm such notice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by the Company (v) when the applicable Registration Statement or any amendment thereto has been filed or becomes effective, and when the applicable Prospectus or any amendment or supplement thereto has been filed, (w) of any written comments by the SEC, or any request by the SEC or other federal or state governmental authority for amendments or supplements to such Registration Statement or such Prospectus, or for additional information (whether before or after the effective date of the Registration Statement) or any other correspondence with the SEC relating to, or which may affect, the Registration, (x) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or any order by the SEC or any other regulatory authority preventing or suspending the use of any preliminary or final Prospectus or the initiation or threatening of any proceedings for such purposes, (y) if, at any time, the representations and warranties of the Company in any applicable underwriting agreement cease to be true and correct in all material respects and (z) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(d) promptly notify each selling Holder and the managing underwriter or underwriters, if any, when the Company becomes aware of the happening of any event as a result of which the applicable Registration Statement or the Prospectus included in such Registration Statement (as then in effect) contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein (in the case of such Prospectus or any preliminary Prospectus, in light of the circumstances under which they were made) not misleading, when any Issuer Free Writing Prospectus includes information that may conflict with the information contained in the Registration Statement, or, if for any other reason it shall be necessary during such time period to amend or supplement such Registration Statement or Prospectus in order to comply with the Securities Act and, as promptly as reasonably practicable thereafter, prepare and file with the SEC, and furnish without charge to the selling Holders and the managing underwriter or underwriters, if any, an amendment or supplement to such Registration Statement or Prospectus, which shall correct such misstatement or omission or effect such compliance;

(e) to the extent the Company is eligible under the relevant provisions of Rule 430B under the Securities Act, if the Company files any Shelf Registration Statement, the Company shall include in such Shelf Registration Statement such disclosures as may be required by Rule 430B under the Securities Act (referring to the unnamed selling security holders in a generic manner by identifying the initial offering of the securities to the Holders) in order to ensure that the Holders may be added to such Shelf Registration Statement at a later time through the filing of a Prospectus supplement rather than a post-effective amendment;

(f) use its commercially reasonable efforts to prevent, or obtain the withdrawal of, any stop order or other order or notice preventing or suspending the use of any preliminary or final Prospectus;

(g) promptly incorporate in a Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment such information as the managing underwriter or underwriters and the Holders of a majority of Registrable Securities being sold agree should be included therein relating to the plan of distribution with respect to such Registrable Securities; and make all required filings of such Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment as soon as reasonably practicable after being notified of the matters to be incorporated in such Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment;

(h) furnish to each selling Holder and each underwriter, if any, without charge, as many conformed copies as such Holder or underwriter may reasonably request of the applicable Registration Statement and any amendment or post-effective amendment or supplement thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits (including those incorporated by reference);

(i) deliver to each selling Holder and each underwriter, if any, without charge, as many copies of the applicable Prospectus (including each preliminary Prospectus) and any amendment or supplement thereto and such other documents as such Holder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities by such Holder or underwriter (it being understood that the Company shall consent to the use of such Prospectus or any amendment or supplement thereto by each of the selling Holders and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such Prospectus or any amendment or supplement thereto);

(j) on or prior to the date on which the applicable Registration Statement becomes effective, use its commercially reasonable efforts to register or qualify, and cooperate with the selling Holders, the managing underwriter or underwriters, if any, and their respective counsel, in connection with the Registration or qualification of such Registrable Securities for offer and sale under the securities or "Blue Sky" laws of each state and other jurisdiction as any such selling Holder or managing underwriter or underwriters, if any, or their respective counsel reasonably request in writing and do any and all other acts or things reasonably necessary or advisable to keep such Registration or qualification in effect for such period as required by Section 3.1 or Section 3.2, as applicable; provided that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to taxation or general service of process in any such jurisdiction where it is not then so subject;

(k) cooperate with the selling Holders and the managing underwriter or underwriters, if any, to enable such Registrable Securities to be in such denominations and registered in such names as the managing underwriters may request prior to any sale of Registrable Securities to the underwriters;

(l) use its commercially reasonable efforts to cause the Registrable Securities covered by the applicable Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter or underwriters, if any, to consummate the disposition of such Registrable Securities;

(m) not later than the effective date of the applicable Registration Statement, provide a CUSIP number for all Registrable Securities if other than the CUSIP for the publicly traded Class A Common Stock and if one has then been assigned;

(n) make such representations and warranties to the Holders of Registrable Securities being registered, and the underwriters or agents, if any, in form, substance and scope as are customarily made by issuers in public offerings similar to the offering then being undertaken;

(o) enter into such customary agreements (including underwriting and indemnification agreements) and take all such other actions as any participating Principal Stockholder or the managing underwriter or underwriters, if any, reasonably request in order to expedite or facilitate the Registration and disposition of such Registrable Securities;

(p) obtain for delivery to the underwriter or underwriters, if any, an opinion or opinions from counsel for the Company dated the most recent effective date of the Registration Statement or, in the event of an Underwritten Public Offering, the date of the closing under the underwriting agreement, in customary form, scope and substance, which opinions shall be reasonably satisfactory to the underwriter or underwriters and its or their counsel;

(q) in the case of an Underwritten Public Offering, obtain for delivery to the Company and the managing underwriter or underwriters, with copies to the Holders included in such Registration or sale, a comfort letter from the Company' s independent certified public accountants or independent auditors (and, if necessary, any other independent certified public accountants or independent auditors of any subsidiary of the Company or any business acquired by the Company for which financial statements and financial data are, or are required to be, included in the Registration Statement) in customary form and covering such matters of the type customarily covered by comfort letters as the managing underwriter or underwriters reasonably request, dated the date of execution of the underwriting agreement and brought down to the closing under the underwriting agreement;

(r) cooperate with each seller of Registrable Securities and each underwriter, if any, participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA;

(s) use its reasonable best efforts to comply with all applicable securities laws and, if a Registration Statement was filed, make available, including through the SEC' s EDGAR filing system or any successor system, to its security holders, as soon as reasonably practicable, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder;

(t) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement;

(u) use its commercially reasonable efforts to cause all Class A Common Stock covered by the applicable Registration Statement to be listed on the securities exchange on which the Company' s Class A Common Stock is then listed or quoted and on each inter-dealer quotation system on which the Company' s Class A Common Stock is then quoted;

(v) make available upon reasonable notice at reasonable times and for reasonable periods for inspection by any representative appointed by the participating Principal Stockholders, by any underwriter participating in any disposition to be effected pursuant to such Registration Statement or by any attorney, accountant or other agent retained by such Holders or any such underwriter, all pertinent financial and other records and pertinent corporate documents and properties of the Company, and cause all of the Company' s officers, directors and employees and the independent public accountants who have certified its financial statements to make themselves available to discuss the business of the Company and to supply all information reasonably requested by any such Person in connection with such Registration Statement;

(w) in the case of an Underwritten Public Offering, cause the senior executive officers of the Company to participate in the customary "road show" presentations that may be reasonably requested by the managing underwriter or underwriters in any such offering and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto;

(x) take no direct or indirect action prohibited by Regulation M under the Exchange Act;

(y) take all reasonable action to ensure that any Issuer Free Writing Prospectus utilized in connection with any Registration complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related Prospectus, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and

(z) take all such other reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of such Registrable Securities in accordance with the terms of this Agreement.

Section 3.5.2 Company Information Requests. The Company may require each seller of Registrable Securities as to which any Registration or sale is being effected to furnish to the Company such information regarding the distribution of such securities and such other information relating to such Holder and its ownership of Registrable Securities as the Company

may from time to time reasonably request in writing and the Company may exclude from such Registration or sale the Registrable Securities of any such Holder who unreasonably fails to furnish such information within a reasonable time after receiving such request. Each Holder agrees to furnish such information to the Company and to cooperate with the Company as reasonably necessary to enable the Company to comply with the provisions of this Agreement.

Section 3.5.3 Discontinuing Registration. Each Holder agrees that, as promptly as possible after receipt of any notice from the Company of the happening of any event of the kind described in Section 3.5.1(d), such Holder will forthwith discontinue disposition of Registrable Securities pursuant to such Registration Statement until such Holder' s receipt of the copies of the supplemented or amended Prospectus contemplated by Section 3.5.1(d), or until such Holder is advised in writing by the Company that the use of the Prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated by reference in the Prospectus, or any amendments or supplements thereto, and if so directed by the Company, such Holder shall deliver to the Company (at the Company' s expense) all copies, other than permanent file copies then in such Holder' s possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice. In the event the Company shall give any such notice, the period during which the applicable Registration Statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement either receives the copies of the supplemented or amended Prospectus contemplated by Section 3.5.1(d) or is advised in writing by the Company that the use of the Prospectus may be resumed.

Section 3.6 Underwritten Offerings.

Section 3.6.1 Shelf and Demand Registrations. If requested by the underwriters for any Underwritten Public Offering, pursuant to a Registration or sale under Section 3.1 or 3.2, the Company shall enter into an underwriting agreement with such underwriters, such agreement to be reasonably satisfactory in substance and form to each of the Company, each Principal Stockholder seeking to participate in such offering and the underwriters, and containing a requirement to obtain lock-up agreements from directors and executive officers of the Company and such other terms as are generally prevailing in agreements of that type. The Holders of the Registrable Securities proposed to be distributed by such underwriters shall cooperate as reasonably necessary with the Company in the negotiation of the underwriting agreement and shall give consideration to the reasonable suggestions of the Company regarding the form thereof. Such Holders shall be parties to such underwriting agreement, which shall contain such agreements on the part of the Company to and for the benefit of such Holders as are customarily made by issuers to selling stockholders in public offerings similar to the applicable offering. Any such Holder shall be required to make representations and warranties and other agreements, deliver an opinion or opinions from its counsel and provide indemnities, in each case as are customarily made by selling stockholders in secondary public offerings.

Section 3.6.2 Piggyback Registrations. If the Company proposes to register or sell any of its securities under the Securities Act as contemplated by Section 3.3 and such securities are to be distributed through one or more underwriters, the Company shall, if requested by any Holder pursuant to Section 3.3 and, subject to the provisions of Section 3.3.2, use its commercially

reasonable efforts to arrange for such underwriters to include on the same terms and conditions that apply to the other sellers in such Registration or sale all the Registrable Securities to be offered and sold by such Holder among the securities of the Company to be distributed by such underwriters in such Registration or sale. The Holders of Registrable Securities to be distributed by such underwriters shall be parties to the underwriting agreement between the Company and such underwriters, which underwriting agreement shall contain such representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such Holders as are customarily made by issuers to selling stockholders in secondary public offerings. Any such Holder shall be required to make representations and warranties and other agreements, deliver an opinion or opinions from its counsel and provide indemnities, in each case as are customarily made by selling stockholders in secondary public offerings.

Section 3.6.3 Participation in Underwritten Registrations. Subject to the provisions of Section 3.6.1 and Section 3.6.2 above, no Person may participate in any Underwritten Public Offering hereunder unless such Person (i) agrees to sell such Person' s securities on the basis provided in any underwriting arrangements approved by the Persons entitled to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents as reasonably required under the terms of such underwriting arrangements; provided that any such Holder shall not be required to make any representations or warranties to or agreements with the Company other than representations, warranties or agreements regarding such Holder, such Holder' s title to the Registrable Securities, such Holder' s intended method of distribution and any other representations to be made by the Holder as are generally prevailing in agreements of that type, and the aggregate amount of the liability of such Holder shall not exceed such Holder' s proceeds from the sale of its Registrable Securities in the offering, net of underwriting discounts and commissions but before expenses.

Section 3.6.4 Selection of Underwriters. In the case of an Underwritten Public Offering under Section 3.1, 3.2 or 3.3 the managing underwriter or underwriters to administer the offering shall be determined by the Company, taking into consideration recommendations of any Principal Stockholder(s) participating in the offering; provided that (i) any Principal Stockholder whose Registrable Securities comprise at least 20% of the offering shall have the right to select the managing underwriter or underwriters in connection with such Underwritten Public Offering and (ii) if both Principal Stockholders are participants, then the Principal Stockholder registering the most Registrable Securities in such Underwritten Public Offering shall have the right to select the managing underwriter or underwriters in such Underwritten Public Offering.

Section 3.7 No Inconsistent Agreements; Additional Rights. Neither the Company nor any of its subsidiaries shall hereafter enter into, and neither the Company nor any of its subsidiaries is currently a party to, any agreement with respect to its securities that is inconsistent with the rights granted to the Holders by this Agreement. Without Requisite Investor Approval, neither the Company nor any of its subsidiaries shall enter into any agreement granting registration or similar rights to any Person that are prior in right, pari passu or inconsistent with the rights under this Agreement, and the Company hereby represents and warrants that, as of the date hereof, no registration or similar rights have been granted to any other Person other than pursuant to this Agreement.

Section 3.8 Registration Expenses. All expenses incident to the Company' s performance of or compliance with this Agreement shall be paid by the Company, including (i) all registration and filing fees, and any other fees and expenses associated with filings required to be made with the SEC or FINRA, (ii) all fees and expenses in connection with compliance with any securities or "Blue Sky" laws (including reasonable fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities), (iii) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses of the Company (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses), (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants or independent auditors of the Company and any subsidiaries of the Company (including the expenses of any special audit and comfort letters required by or incident to such performance), (v) Securities Act liability insurance or similar insurance if the Company so desires, (vi) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange or quotation of the Registrable Securities on any inter-dealer quotation system, (vii) all applicable rating agency fees with respect to the Registrable Securities, (viii) all reasonable fees and disbursements of one counsel for the Principal Stockholders, including all reasonable fees for an opinion from counsel to each such participating Principal Stockholder and any required local counsel opinions, (ix) all fees and expenses of any special experts or other Persons retained by the Company in connection with any Registration or sale, (x) all of the Company' s internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties) and (xi) all expenses of the Company related to the "road-show" for any Underwritten Public Offering. All such expenses are referred to herein as "Registration Expenses." The Company shall not be required to pay any fees and disbursements to underwriters not customarily paid by the issuers of securities in an offering similar to the applicable offering, including underwriting discounts and commissions and transfer taxes, if any, attributable to the sale of Registrable Securities, which shall be paid by the participating Holders in proportion to the number of Registrable Securities offered and sold by or on behalf of each such Holder.

Section 3.9 Indemnification.

Section 3.9.1 Indemnification by the Company. The Company shall indemnify and hold harmless, to the full extent permitted by law, each Holder, each shareholder, member, limited or general partner of such Holder, each shareholder, member, limited or general partner of each such shareholder, member, limited or general partner, each of their respective Affiliates, officers, directors, shareholders, employees, advisors, and agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Persons and each of their respective Representatives from and against any and all losses, penalties, judgments, suits, costs, claims, damages, liabilities and expenses, joint or several (including reasonable costs of investigation and legal expenses) (each, a "Loss" and collectively "Losses") arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities are registered or sold under the Securities Act (including any final, preliminary or summary Prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein) or any other disclosure document produced by or on behalf of the Company or any of its subsidiaries including any report or other document filed under the Exchange Act, (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements

therein (in the case of a Prospectus or preliminary Prospectus, in light of the circumstances under which they were made) not misleading or (iii) any violation or alleged violation by the Company or any of its subsidiaries of any federal, state, foreign or common law rule or regulation applicable to the Company or any of its subsidiaries and relating to action or inaction in connection with any such registration, disclosure document or other document or report; provided, that no selling Holder shall be entitled to indemnification pursuant to this Section 3.9.1 in respect of any untrue statement or omission contained in any information relating to such seller Holder furnished in writing by such selling Holder to the Company specifically for inclusion in a Registration Statement and used by the Company in conformity therewith (such information "Selling Stockholder Information"). This indemnity shall be in addition to any liability the Company may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the Transfer of such securities by such Holder and regardless of any indemnity agreed to in the underwriting agreement that is less favorable to the Holders.

Section 3.9.2 Indemnification by the Selling Holders. Each selling Holder agrees (severally and not jointly) to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors and officers and each Person who controls the Company (within the meaning of the Securities Act or the Exchange Act) from and against any Losses resulting from (i) any untrue statement of a material fact in any Registration Statement under which such Registrable Securities were registered or sold under the Securities Act (including any final, preliminary or summary Prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein) or (ii) any omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus or preliminary Prospectus, in light of the circumstances under which they were made) not misleading, in each case to the extent, but only to the extent, that such untrue statement or omission is contained in such selling Holder' s Selling Stockholder Information. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the proceeds from the sale of its Registrable Securities in the offering giving rise to such indemnification obligation, net of underwriting discounts and commissions but before expenses, less any amounts paid by such Holder pursuant to Section 3.9.4 and any amounts paid by such Holder as a result of liabilities incurred under the underwriting agreement, if any, related to such sale.

Section 3.9.3 Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that any delay or failure to so notify the indemnifying party shall relieve the indemnifying party of its obligations hereunder only to the extent, if at all, that it forfeits substantive rights by reason of such delay or failure) and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any Person entitled to indemnification hereunder shall have the right to select and employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (i) the indemnifying party has agreed in writing to pay such fees or expenses, (ii) the indemnifying party shall have failed to assume the defense of such claim within a reasonable time after receipt of notice of such claim from the Person entitled to indemnification hereunder and employ counsel reasonably satisfactory to such Person, (iii) the indemnified party has reasonably concluded (based

upon advice of its counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party or (iv) in the reasonable judgment of any such Person (based upon advice of its counsel) a conflict of interest may exist between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person). If the indemnifying party assumes the defense, the indemnifying party shall not have the right to settle such action without the prior written consent of the indemnified party. If such defense is not assumed by the indemnifying party, the indemnifying party will not be subject to any liability for any settlement made without its prior written consent, but such consent may not be unreasonably withheld or delayed. Notwithstanding the foregoing, if at any time an indemnified party shall have requested that an indemnifying party reimburse the indemnified party for reasonable fees and expenses of counsel as contemplated by this paragraph, the indemnifying party shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into in good faith more than 60 days after receipt by the indemnifying party of such request and more than 30 days after receipt of the proposed terms of such settlement and (ii) the indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. It is understood that the indemnifying party or parties shall not, except as specifically set forth in this Section 3.9.3, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements or other charges of more than one separate firm (in addition to any local counsel) at any one time unless (x) the employment of more than one counsel has been authorized in writing by the indemnifying party or parties, (y) an indemnified party has reasonably concluded (based on the advice of counsel) that there may be legal defenses available to it that are different from or in addition to those available to the other indemnified parties or (z) a conflict or potential conflict exists or may exist (based upon advice of counsel to an indemnified party) between such indemnified party and the other indemnified parties, in each of which cases the indemnifying party shall be obligated to pay the reasonable fees and expenses of such additional counsel or counsels.

Section 3.9.4 Contribution. If for any reason the indemnification provided for in Section 3.9.1 and Section 3.9.2 is unavailable to an indemnified party (other than as a result of exceptions contained in Section 3.9.1 and Section 3.9.2) or insufficient in respect of any Losses referred to therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and the indemnified party or parties on the other hand in connection with the acts, statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations. In connection with any Registration Statement filed with the SEC by the Company, the relative fault of the indemnifying party on the one hand and the indemnified party on the other hand shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if contribution pursuant to this Section 3.9.4 were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Section 3.9.4. No Person guilty of fraudulent misrepresentation

(within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The amount paid or payable by an indemnified party as a result of the Losses referred to in Sections 3.9.1 and 3.9.2 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. If indemnification is available under this Section 3.9, the indemnifying parties shall indemnify each indemnified party to the fullest extent provided in Sections 3.9.1 and 3.9.2 hereof without regard to the provisions of this Section 3.9.4. The remedies provided for in this Section 3.9 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity. Notwithstanding the provisions of this Section 3.9.4, in connection with any Registration Statement filed by the Company, a selling Holder shall not be required to contribute any amount in excess of the dollar amount of the proceeds from the sale of its Registrable Securities in the offering giving rise to such indemnification obligation, net of underwriting discounts and commissions but before expenses, less any amounts paid by such Holder pursuant to Section 3.9.2 and any amounts paid by such Holder as a result of liabilities incurred under the underwriting agreement, if any, related to such sale.

Section 3.9.5 Indemnification Priority. The Company hereby acknowledges and agrees that any of the Persons entitled to indemnification pursuant to Section 3.9.1 (each, a "Company Indemnitee" and collectively, the "Company Indemnitees") may have certain rights to indemnification, advancement of expenses and/or insurance provided by other sources. The Company hereby acknowledges and agrees (i) that it is the indemnitor of first resort (i.e., its obligations to a Company Indemnitee are primary and any obligation of such other sources to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Company Indemnitee are secondary) and (ii) that it shall be required to advance the full amount of expenses incurred by a Company Indemnitee and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement without regard to any rights a Company Indemnitee may have against such other sources. The Company further agrees that no advancement or payment by such other sources on behalf of a Company Indemnitee with respect to any claim for which such Company Indemnitee has sought indemnification, advancement of expenses or insurance from the Company shall affect the foregoing, and that such other sources shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Company Indemnitee against the Company.

Section 3.10 Rules 144 and 144A and Regulation S. The Company shall file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the request of any Holder, make publicly available such necessary information for so long as necessary to permit sales that would otherwise be permitted by this Agreement pursuant to Rule 144, Rule 144A or Regulation S under the Securities Act, as such rules may be amended from time to time or any similar rule or regulation hereafter adopted by the SEC), and it will take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities without Registration under the Securities Act in transactions that would otherwise be permitted by this Agreement and within the limitation of the exemptions provided by (i) Rule 144, Rule 144A or Regulation S under the Securities Act, as such rules may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Holder, the Company will deliver to such Holder a written statement as to whether it has complied with such requirements and, if not, the specifics thereof.

Section 3.11 Existing Registration Statements. Notwithstanding anything herein to the contrary and subject to applicable law and regulation, the Company may satisfy any obligation hereunder to file a Registration Statement or to have a Registration Statement become effective by a specified date by designating, by notice to the Holders, a Registration Statement that previously has been filed with the SEC or become effective, as the case may be, as the relevant Registration Statement for purposes of satisfying such obligation, and all references to any such obligation shall be construed accordingly; provided that such previously filed Registration Statement may be, and is, amended or, subject to applicable securities laws, supplemented to add the number of Registrable Securities, and, to the extent necessary, to identify as selling stockholders those Holders demanding the filing of a Registration Statement pursuant to the terms of this Agreement. To the extent this Agreement refers to the filing or effectiveness of other Registration Statements, by or at a specified time and the Company has, in lieu of then filing such Registration Statements or having such Registration Statements become effective, designated a previously filed or effective Registration Statement as the relevant Registration Statement for such purposes, in accordance with the preceding sentence, such references shall be construed to refer to such designated Registration Statement, as amended or supplemented in the manner contemplated by the immediately preceding sentence.

ARTICLE IV

MISCELLANEOUS

Section 4.1 Authority; Effect. Each party hereto represents and warrants to and agrees with each other party that the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized on behalf of such party and do not violate any agreement or other instrument applicable to such party or by which its assets are bound. This Agreement does not, and shall not be construed to, give rise to the creation of a partnership among any of the parties hereto, or to constitute any of such parties members of a joint venture or other association. The Company and its subsidiaries shall be jointly and severally liable for all obligations of the Company pursuant to this Agreement.

Section 4.2 Notices. Any notices, requests, demands and other communications required or permitted in this Agreement shall be effective if in writing and (i) delivered personally, (ii) sent by e-mail or (iii) sent by overnight courier, in each case, addressed as follows:

if to the Company, to:

c/o Ensemble Health Partners Holdings, LLC
4605 Duke Drive
Mason, OH 45040
Attn: Chief Executive Officer; General Counsel
E-mail: judson.ivy@ensemblehp.com; van.miller@ensemblehp.com

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

Ropes & Gray LLP
3 Embarcadero Center
San Francisco, California 94111
Attention: Thomas Holden and Eric Issadore
Facsimile: (415) 315-4823
E-mail: thomas.holden@ropesgray.com; eric.issadore@ropesgray.com

If to the GGC Investor, to:

c/o Golden Gate Capital
One Embarcadero Center
San Francisco, CA
Attn: Rishi Chanda and General Counsel
E-mail: rchandna@goldengatecap.com; legal@goldengatecap.com

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

Ropes & Gray LLP
3 Embarcadero Center
San Francisco, California 94111
Attention: Thomas Holden and Eric Issadore
Facsimile: (415) 315-4823
E-mail: thomas.holden@ropesgray.com; eric.issadore@ropesgray.com

if to the BSMH Investor, to:

Bon Secours Mercy Health Innovations LLC
1701 Mercy Health Place
Cincinnati, OH 45237-6147
Attn: John M. Starcher, Jr.
E:mail: JMStarcher@BSMHealth.org

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

Michael A. Bezney
1701 Mercy Health Place
Cincinnati, OH 45237-6147
E-mail: mabezney@BSMHealth.org

Subject to the foregoing, notice to the holder of record of any Registrable Securities shall be deemed to be notice to the holder of such securities for all purposes hereof.

Unless otherwise specified herein, such notices or other communications shall be deemed effective (i) on the date received, if personally delivered, (ii) on the date received if delivered by facsimile or e-mail on a Business Day, or if not delivered on a Business Day, on the first Business Day thereafter and (iii) one Business Day after being sent by overnight courier. Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

Section 4.3 Termination and Effect of Termination. This Agreement shall terminate upon the date on which no Holder holds any Registrable Securities, except for the provisions of Sections 3.9 and 3.10, which shall survive any such termination. No termination under this Agreement shall relieve any Person of liability for breach or Registration Expenses incurred prior to termination. In the event this Agreement is terminated, each Person entitled to indemnification or contribution rights pursuant to Section 3.9 hereof shall retain such indemnification or contribution rights with respect to any matter that (i) may be a liability subject to indemnification or contribution thereunder and (ii) occurred prior to such termination.

Section 4.4 Permitted Transferees. The rights of a Holder hereunder may be assigned (but only with all related obligations as set forth below) in connection with a Transfer of Registrable Securities to a Permitted Transferee of that Holder. Without prejudice to any other or similar conditions imposed hereunder with respect to any such Transfer, no assignment permitted under the terms of this Section 4.4 will be effective unless the Permitted Transferee to which the assignment is being made, if not a Holder, has delivered to the Company a written acknowledgment and joinder agreement in form and substance reasonably satisfactory to the Company that the Permitted Transferee will be bound by, and will be a party to, this Agreement (such written joinder agreement to include such Permitted Transferee' s contact information for the delivery of notice).

Section 4.5 Remedies. The parties to this Agreement shall have all remedies available at law, in equity or otherwise in the event of any breach or violation of this Agreement or any default hereunder. The parties acknowledge and agree that in the event of any breach of this Agreement, in addition to any other remedies that may be available, each of the parties hereto shall be entitled to specific performance of the obligations of the other parties hereto and, in addition, to such other equitable remedies (including preliminary or temporary relief) as may be appropriate in the circumstances. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

Section 4.6 Amendments. This Agreement may not be orally amended, modified, extended or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be amended, modified, extended or terminated, and the provisions hereof may be waived, only by an agreement in writing signed by the Company and each of the Principal Stockholders. In addition, each party hereto may waive any right hereunder by an instrument in writing signed by such party.

Section 4.7 Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

Section 4.8 Consent to Jurisdiction. Each party to this Agreement, by its execution hereof, (i) hereby irrevocably submits to the exclusive jurisdiction of the Delaware Court of Chancery within New Castle County in the State of Delaware (or, solely if the Delaware Court of Chancery within New Castle County in the State of Delaware declines jurisdiction, the Complex Commercial Litigation Division of the Delaware Superior Court, New Castle County, or solely if such court declines jurisdiction, the United States District Court for the District of Delaware) for the purpose of any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof, (ii) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its Subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such proceeding brought in one of the above-named courts is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (iii) hereby agrees not to commence or maintain any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof or thereof other than before one of the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert indemnification rights set forth in this Agreement, the court in which such litigation is being heard shall be deemed to be included in clause (i) above. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of any of the above-named courts in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such proceeding in any manner permitted by Delaware law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 4.2 hereof is reasonably calculated to give actual notice.

Section 4.9 WAIVER OF JURY TRIAL. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF ANY HOLDER IN CONNECTION WITH ANY OF THE ABOVE, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER IN CONTRACT, TORT OR OTHERWISE. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS SECTION 4.9 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH IT IS RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 4.9 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

Section 4.10 Merger; Binding Effect, Etc. This Agreement (along with the Stockholders Agreement, the Coordination Agreement and the Operating Agreement) constitutes the entire agreement of the parties with respect to its subject matter, supersedes all prior or contemporaneous oral or written agreements or discussions with respect to such subject matter, and shall be binding upon and inure to the benefit of the parties hereto and thereto and their respective heirs, representatives, successors and permitted assigns. No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations or liabilities hereunder upon any Person other than the parties hereto and their respective heirs, representatives, successors and permitted assigns other than the Company Indemnitees and Affiliate Indemnitors under Section 3.9.5 and Ensemble, who is an express third party beneficiary of the restrictions set forth in Section 3.4.2. Except as otherwise expressly provided herein, no Holder or other party hereto may assign any of its respective rights or delegate any of its respective obligations under this Agreement without the prior written consent of the other parties hereto, and any attempted assignment or delegation in violation of the foregoing shall be null and void.

Section 4.11 Counterparts; Electronic Signatures. This Agreement may be executed in any number of separate counterparts each of which when so executed shall be deemed to be an original and all of which together shall constitute one and the same agreement. Counterpart signature pages to this Agreement may be delivered by facsimile or electronic delivery (i.e., by email of a PDF signature page) and each such counterpart signature page will constitute an original for all purposes. The parties hereto hereby agree that this Agreement may be executed by way of electronic signatures and that the electronic signature has the same binding effect as a physical signature. For the avoidance of doubt, the parties hereto further agree that none of this Agreement nor any provision hereof shall be denied legal effect, validity or enforceability solely on the grounds that it is in the form of an electronic record.

Section 4.12 Severability. In the event that any provision hereof would, under applicable law, be invalid, illegal or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid, legal and enforceable to the maximum extent compatible with, and possible under, applicable law. The provisions hereof, other than Section 4.13 (No Recourse) are severable, and in the event any provision hereof (other than Section 4.13 (No Recourse)) should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

Section 4.13 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Holder covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, stockholder, general or limited partner or member of any Holder or of any Affiliate or assignee thereof, as such, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any

current or future officer, agent or employee of any Holder or any current or future member of any Holder or any current or future director, officer, employee, stockholder, partner or member of any Holder or of any Affiliate or assignee thereof, as such, for any obligation of any Holder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

[Signature pages follow]

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement as of the date first above written.

ENSEMBLE HEALTH PARTNERS, INC.

By:
Name:
Title:

EHL ACQUISITION HOLDINGS, LLC

By:
Name:
Title:

BON SECOURS MERCY HEALTH INNOVATIONS LLC

By:
Name:
Title:

[*Signature Page to Registration Rights Agreement*]

EXHIBIT 10.10

STOCKHOLDERS AGREEMENT

BY AND AMONG

ENSEMBLE HEALTH PARTNERS, INC.

AND

THE STOCKHOLDERS PARTY HERETO

DATED AS OF [ ], 2021

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This **STOCKHOLDERS AGREEMENT** (as it may be amended from time to time in accordance with the terms hereof, this "Agreement"), dated as of [ ], 2021, is made by and among Ensemble Health Partners, Inc., a Delaware corporation (the "Company"); EHL Acquisition Holdings, LLC, a Delaware limited liability company ("GGC"); Bon Secours Mercy Health Innovations, LLC, an Ohio limited liability company ("Innovations"); and such other Persons who from time to time become party hereto by executing a counterpart signature page hereof and are designated by the Board (as defined below) as "Other Stockholders" (the "Other Stockholders" and, together with the BSMH Investor and the GGC Investor, the "Stockholders").

W I T N E S S E T H:

WHEREAS, on the date hereof, the Company has priced an initial public offering (the "IPO") of shares of its Class A common stock, par value $0.001 per share (the "Class A Common Stock"), pursuant to an Underwriting Agreement dated as of the date hereof;

WHEREAS, in connection with the IPO (a) the amended and restated limited liability company agreement (the "Operating Agreement") of Ensemble Health Partners Holdings, LLC, a Delaware limited liability company ("Ensemble") will be amended and restated, with the Company becoming Ensemble' s sole managing member and (b) pursuant to a series of exchanges and contributions, the Company will issue shares of Class A Common Stock and shares of Class B common stock, par value $0.001 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Common Stock"), to certain of Ensemble' s pre-IPO unit holders;

WHEREAS, after the completion of the IPO, the Common Units of Ensemble (the "LLC Units"), together with shares of Class B Common Stock will, subject to certain restrictions, be redeemable from time to time at the option of the holder thereof for shares of Class A Common Stock, pursuant to the Operating Agreement; and

WHEREAS, the parties hereto desire to provide for certain governance rights and other matters, and to set forth the respective rights and obligations of the Stockholders following the IPO.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" means, with respect to any specified Person, any other Person that directly or indirectly Controls, is under common Control with or is Controlled by such Person; provided that the Company and each Subsidiary of the Company shall be deemed not to be an Affiliate of any Principal Stockholder, any Person that Controls such Principal Stockholder or any Person with

whom the Company or any such Subsidiary would otherwise be Affiliated through Affiliation with such Principal Stockholder or any Person that controls such Principal Stockholder. The terms "Affiliate", "Affiliated" and "Affiliation" shall have correlative meanings. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"Board" means the board of directors of the Company.

"BSMH" means Bon Secours Mercy Health, Inc., a Maryland nonprofit corporation that is a Code Section 501(c)(3) charitable organization and is a public charity within the meaning of Code Section 509(a)(1).

"BSMH Investor" means Innovations, together with its Permitted Transferees that hold Company Shares and agree to the provisions of Section 3.2 hereof.

"Business Combination Transaction" has the meaning set forth in Section 4.4.

"Business Day" means any day other than a Saturday or Sunday or any other day on which commercial banks are required or permitted to close by law in the City of New York, New York or City of San Francisco, California.

"Chief Executive Officer" means the chief executive officer of the Company then in office.

"Class A Common Stock" has the meaning set forth in the Recitals.

"Class B Common Stock" has the meaning set forth in the Recitals.

"Closing" means the closing of the IPO.

"Common Stock" has the meaning set forth in the Recitals.

"Company Bylaws" means the bylaws of the Company in effect on the date hereof, as may be amended from time to time.

"Company Charter" means the certificate of incorporation of the Company in effect on the date hereof, as may be amended from time to time.

"Company Shares" means (a) all shares of Common Stock that are not then subject to vesting (including shares that were at one time subject to vesting to the extent they have vested), (b) all shares of Common Stock issuable upon exercise, redemption, conversion or exchange of any option, warrant or convertible or other security that are directly or indirectly convertible into or exchangeable, redeemable or exercisable for shares of Common Stock and are not then subject to vesting (including options, warrants and convertible or other securities that were at one time subject to vesting to the extent they have vested) (without double counting shares of Class A Common Stock issuable upon a redemption of shares of Class B Common Stock together with LLC Units) and (c) all shares of Common Stock directly or indirectly issued or issuable with respect to the securities referred to in clause (a) or (b) above by way of unit or stock dividend or unit or stock split, or in connection with a combination of units or shares, recapitalization, merger, consolidation or other reorganization.

"Coordination Agreement" means that certain Coordination Agreement, dated on or about the date hereof, by and among the BSMH Investor and the GGC Investor

"Exchange Act" means the Securities Exchange Act of 1934.

"GGC" has the meaning set forth in the Preamble.

"GGC Investor" means, collectively, GGC, together with its Permitted Transferees that hold Company Shares and agrees to the provisions of Section 3.2 hereof.

"Independent Director" means a director of the Company who qualifies as independent for purposes of serving on the Board under the rules of the Nasdaq Global Market (the "Exchange").

"Necessary Action" means, with respect to a specified result, all actions reasonably necessary to cause such result through the exercise of rights attaching to Common Stock or LLC Units then held by a Stockholder, including (i) voting or providing a written consent or proxy with respect to the Company Shares, including in respect of the adoption of stockholders' resolutions and amendments to the organizational documents of the Company, and (ii) executing written consents in respect thereof.

"Permitted Transferees" means, with respect to any Stockholder, (i) such Persons as each Principal Stockholder then party to this Agreement approves in writing and (ii) any Affiliate of such Stockholder.

"Person" means any individual, partnership, limited liability company, corporation, trust, association, estate, unincorporated organization or government or any agency or political subdivision thereof.

"Principal Stockholder" means each of the BSMH Investor and the GGC Investor.

"Representative" means, with respect to any Person, any director, manager, officer, employee, agent, consultant, advisor, or other representative of such Person, including legal counsel, accountants, and financial advisors.

"SEC" means the U.S. Securities and Exchange Commission.

"Share Exchange" means a share exchange involving more than 50% of the shares of the Common Stock; provided that a redemption or exchange of Class B Common Stock (together with LLC Units) for Class A Common Stock effected in accordance with Section 9.01 of the Operating Agreement shall not constitute a "Share Exchange" for purposes of this Agreement.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or business entity of which (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled,

directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (b) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of limited liability company, partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control any manager, general partner or board of managers of such limited liability company, partnership, association or other business entity. For purposes hereof, references to a "Subsidiary" of any Person shall be given effect only at such times that such Person has one or more Subsidiaries.

"Tax Receivable Agreement" means that certain Tax Receivable Agreement, dated on or about the date hereof, by and among the Company, Ensemble and the other Persons party thereto, as the same may be amended, restated, supplemented and/or otherwise modified, from time to time.

"Transaction Documents" means the Registration Rights Agreement, Restructuring Agreement, the Operating Agreement, the Coordination Agreement and the Tax Receivable Agreement.

"Registration Rights Agreement" means that certain Registration Rights Agreement, dated on or about the date hereof, by and among the Company, each Principal Stockholder and the other Persons party thereto or that may become parties thereto from time to time, as the same may be amended, restated, supplemented and/or otherwise modified, from time to time.

"Restructuring Agreement" means, that certain Master Restructuring Agreement, dated on or about the date hereof, by and among the Company, Ensemble and other parties thereto, as the same may be amended, restated, supplemented and/or otherwise modified, from time to time.

"Transfer" means a transfer, sale, assignment, pledge, grant of a security interest in, encumbrance, hypothecation or other disposition (including the creation of any derivative or synthetic interest, including a participation or other similar interest or any lien or encumbrance), in any case, whether by operation of Law or otherwise, and shall include any transaction that is treated as a "transfer" within the meaning of Treasury Regulations Section 1.7704-1; and "Transferred," "Transferee" and "Transferor" shall each have a correlative meaning.

"Transfer Agent" has the meaning set forth in Section 4.17(b).

Section 1.2. Other Terms. The following terms shall have the meanings specified in the indicated Section of this Agreement.

Affiliate Indemnitors	3.1(k)
BSMH Designee	3.1(c)
BSMH Director	3.1(a)
BSMH Unaffiliated Director	3.1(a)
Business Combination Transaction	4.4

Class A Common Stock	Recitals
Class B Common Stock	Recitals
Common Stock	Recitals
Company	Preamble
Ensemble	Recitals
GGC Designee	4.1(b)
GGC Director	3.1(a)
Indemnification Sources	3.1(k)
Indemnitee	3.1(k)
Innovations	Preamble
Investor Designee	3.1(c)
IPO	Recitals
LLC Units	Recitals
Operating Agreement	Recitals
Other Stockholders	Recitals
Purported Owner	4.16(b)
Restricted Shares	4.16(b)
Restrictions	4.16(b)
Standstill Period	4.5
Stockholder	Preamble
Transfer Agent	4.16(b)
Unaffiliated Director	3.1(a)

Section 1.3. Other Interpretive Provisions.

(a) The definitions in Section 1.1 and elsewhere in this Agreement shall apply equally to both the singular and plural forms of the terms defined.

(b) Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

(c) Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import.

(d) References to Articles and Sections are to Articles and Sections of this Agreement unless otherwise specified.

(e) The captions and headings of this Agreement are included for convenience of reference only and shall be ignored in the construction or interpretation of this Agreement.

(f) "Writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form.

(g) The use of the word "or" is not exclusive.

(h) Unless otherwise expressly provided herein, any agreement or instrument defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement or instrument as from time to time amended, modified, supplemented or restated, including by waiver or consent, and references to all attachments thereto and instruments incorporated therein.

(i) References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

(j) Unless otherwise expressly provided herein, (i) any statute or law defined or referred to herein means such statute or law as amended, and applicable rules and regulations thereunder, and any successor to such statute, rules or regulations, and any reference herein to a specific section, rule or regulation of such statute or law shall be deemed to include any corresponding provisions of future law and (ii) any agreement or instrument defined or referred to herein means such agreement as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms (including by waiver or consent) and applicable law.

(k) When any approval consent or other matter requires any action or approval of the BSMH Investor or the GGC Investor, such approval, consent or other matter shall be deemed given if delivered by the GGC Investor or BSMH Investor, as applicable, holding a majority in interest of all GGC Investors or BSMH Investors, respectively.

(l) Any time that a provision of this Agreement refers to a threshold percentage of ownership of equity securities, such threshold percentage shall be equitably adjusted for any stock dividend, stock split, reverse stock split, combination of stock, reclassification, recapitalization or similar transaction.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Each of the parties to this Agreement hereby represents and warrants, severally and not jointly (and solely as to itself), to each other party to this Agreement that as of the date such party executes this Agreement:

Section 2.1. Existence; Authority; Enforceability. Such party has the necessary power and authority to enter into this Agreement and to perform its obligations hereunder. Such party is duly organized and validly existing under the laws of its jurisdiction of organization, and the execution of this Agreement, and the performance of its obligations hereunder, have been authorized by all necessary action on the part of its board of directors (or equivalent) and shareholders (or other holders of equity interests), if required, and no other act or proceeding on its part is necessary to authorize the execution of this Agreement or the performance of its obligations hereunder. This Agreement has been duly executed by such party and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the effect of any laws relating to bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or preferential transfers, or similar laws relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 2.2. Absence of Conflicts. The execution and delivery by such party of this Agreement and the performance of its obligations hereunder does not and will not (a) conflict with, or result in the breach of, any provision of the constitutive documents of such party, (b) result in any material violation, breach, conflict, default or an event of default (or an event which with notice, lapse of time, or both, would constitute a default or an event of default), or give rise to any right of acceleration or termination or any additional material payment obligation, under the terms of any material contract, agreement or permit to which such party is a party or by which such party' s assets or operations are bound or affected, or (c) violate any law applicable to such party, except, in the case of each of (b) and (c) with respect to the Stockholders, for any such violation, breach, conflict or default that would not impair in any material respect the ability of such Stockholder to perform its respective obligations hereunder.

Section 2.3. Consents. Other than as expressly required herein or any consents which have already been obtained, no material consent, waiver, approval, authorization, exemption, registration, license, permit or declaration is required to be made or obtained by such party in connection with the execution, delivery or performance of this Agreement by such party.

ARTICLE III

GOVERNANCE

Section 3.1. The Board.

(a) Composition of Initial Board. The Company and the Principal Stockholders shall take all Necessary Action within their control to cause, prior to the first annual meeting of the Company' s stockholders, the Board to be comprised of nine (9) directors, (i) one of which will be the then current CEO of the Company; (ii) two of whom shall be individuals jointly designated by the BSMH Investor and the GGC Investor, each of whom must qualify as an Independent Director and eligible to serve as a member of the Audit Committee (the "Unaffiliated Directors"), (iii) three of whom shall be designated by the GGC Investor (each, a "GGC Director") and (iv) three of whom shall be designated by the BSMH Investor (the "BSMH Director"), at least one of whom must be an Independent Director and eligible to serve as a member of the Audit Committee (the "BSMH Unaffiliated Director"). The foregoing directors shall be divided into three (3) classes of directors, each of whose members shall serve for staggered three-year terms as follows:

(1) the class I directors shall include one (1) GGC Director, one (1) BSMH Director who shall be the BSMH Unaffiliated Director and one (1) Unaffiliated Director;

(2) the class II directors shall include one (1) GGC Director, one (1) Unaffiliated Director and one (1) BSMH Director; and

(3) the class III directors shall include the Chief Executive Officer, one (1) BSMH Director and one (1) GGC Director.

The initial term of the class I directors shall expire immediately following the Company' s first annual meeting of stockholders at which directors are elected following the completion of the IPO. The initial term of the class II directors shall expire immediately following the Company' s second annual meeting of stockholders at which directors are elected following the completion of the IPO. The initial term of the class III directors shall expire immediately following the Company' s third annual meeting at which directors are elected following the completion of the IPO.

(b) GGC Representation. For so long as the GGC Investor holds a number of shares of Common Stock representing at least the percentage of shares of Common Stock held by the GGC Investor as of the Closing (after giving effect to any exercise by the underwriters of their option to purchase additional shares as well as the repurchase of Class B Common Stock and LLC Units by the Company, if any, in connection with the closing of the IPO) shown below, there shall be included in the slate of nominees recommended by the Board for election as directors at each applicable annual or special meeting of stockholders at which directors are to be elected that number of individuals designated by the GGC Investor (each, a "GGC Designee") that, if elected, will result in the number of GGC Designees serving as directors on the Board that is shown below.

Ownership Percentage of Shares of Common stock held as of the Closing	Number of GGC Designees
45% or greater	3
Less than 45% but greater than or equal to 15%	2
Less than 15% but greater than 5%	1

(c) BSMH Representation. For so long as the BSMH Investor holds a number of shares of Common Stock representing at least the percentage of the number of shares of Common Stock held by the BSMH Investor as of the Closing (after giving effect to any exercise by the underwriters of their option to purchase additional shares as well as the repurchase of Class B Common Stock and LLC Units by the Company, if any, in connection with the closing of the IPO) shown below, there shall be included in the slate of nominees recommended by the Board for election as directors at each applicable annual or special meeting of stockholders at which directors are to be elected that number of individuals designated by the BSMH Investor (each, a "BSMH Designee" and any of the BSMH Designee or the GGC Designee, an "Investor Designee") that, if elected, will result in the number of BSMH Designees serving as directors on the Board that is shown below, at least one of whom must be (i) an Independent Director for so long as the BSMH Investor has the right to three BSMH Designees and (ii) eligible to serve as a member of the Audit Committee for so long as there are not three other directors eligible to serve as a member of the Audit Committee.

Ownership Percentage of Shares of Common stock held as of the Closing	Number of BSMH Designees
45% or greater	3 (at least one of whom must be an Independent Director)
Less than 45% but greater than or equal to 15%	2
Less than 15% but greater than or equal to 5%	1

(d) Offer to Tender Resignation. Once any Principal Stockholder no longer has the right to designate a director for election to the Board as described in Section 3.1(b) or (c), such Principal Stockholder shall take all Necessary Action within its control to cause the appropriate number of such Principal Stockholder' s designees to tender his or her resignation from the Board effective at the Company' s next annual meeting of stockholders. The Board shall have the option, but not the obligation, to accept or reject any such resignation. The Company by approval of the Board shall fill any resulting vacancy with a director who qualifies as independent for purposes of serving on the Board under the rules of the Exchange and who is not affiliated with the BSMH Investor or the GGC Investor.

(e) CEO Representation. Subject to the second to last sentence of Section 3.1(f), if the term of the Chief Executive Officer as a director on the Board is to expire in conjunction with any annual or special meeting of stockholders at which directors are to be elected, the Chief Executive Officer shall be included in the slate of nominees recommended by the Board for election.

(f) Vacancies. Each Principal Stockholder shall have the exclusive right to designate for election or appointment to the Board directors to fill any vacancy created by reason of death, removal, disability, retirement or resignation of its designees to the Board, and the Company and the other Stockholders shall take all Necessary Action within their control to cause any such vacancy to be filled by replacement directors designated by such designating Principal Stockholder as promptly as reasonably practicable; provided, that, for the avoidance of doubt and notwithstanding anything to the contrary in this paragraph, no Principal Stockholder shall have the right to designate a replacement director, and the Company and the other Stockholders shall not be required to take any action to cause any vacancy to be filled by any such designee, to the extent that election or appointment of such designee to the Board would result in a number of directors designated by such Principal Stockholder in excess of the number of directors that such Principal Stockholder is then entitled to designate for membership on the Board pursuant to Section 3.1(b) or (c). If the Chief Executive Officer resigns or is terminated for any reason, the Chief Executive Officer shall resign from the Board, and the Company and the Stockholders shall take all Necessary Action within their control to remove the Chief Executive Officer from the Board and fill such vacancy with the next Chief Executive Officer in office. Each of the GGC Designee(s) and the BSMH Designee(s) may only be removed (i) for cause by the affirmative vote of the holder of at least sixty-six and two-thirds of the voting power of the outstanding shares of common stock of the Company or (ii) by, as applicable, the GGC Investor or the BSMH Investor; provided, however, any GGC Designee(s) or BSMH Designee(s) removed pursuant to clause (ii) may only be replaced by the GGC Investor or BSMH Investor, respectively.

(g) Additional Unaffiliated Directors. For so long as any Principal Stockholder has the right to at least one (1) Investor Designee, the Company will take all Necessary Action within its control to ensure that the number of directors serving on the Board shall not exceed nine (9); provided, that (A) the number of directors may be increased if necessary to satisfy the requirements of applicable laws and stock exchange regulations and applicable listing requirements and (B) the number of directors serving on the Board may be increased with the prior written consent of each Principal Stockholder that has the right to designate at least one (1) director for nomination under this Agreement.

(h) Committees. Subject to applicable laws and stock exchange regulations, for so long as a Principal Stockholder has the right to designate at least one (1) director for nomination under this Agreement, such Principal Stockholder shall have the right to have one of its designees serving on the Board (if any) appointed to serve on each committee of the Board, other than (i) the Audit Committee of the Board and (ii) in the case of the BSMH Investor, any committee established to address matters in which BSMH has a conflict of interest. At all times during which this Agreement is operative and effective, the Board shall have determined that at least one (1) director serving on the Audit Committee of the Board shall qualify as an "audit committee financial expert" under the rules and regulations of the SEC.

(i) Reimbursement and Indemnification. In accordance with the Company Bylaws, each of the directors will be entitled to reimbursement of expenses (including travel, lodging and meal expenses) in connection with their attendance and participation in meetings of the Board, the boards of directors and equivalent governing bodies of Ensemble and each of the Company' s and Ensemble' s Subsidiaries and any committees thereof. In addition, each (x) Unaffiliated Director, BSMH Unaffiliated Director, Investor Designee that is an Independent Director, and (y), subject to the consent of each Principal Stockholder, each other Investor Designee, GGC Director and BSMH Director shall, in the case of each of (x) and (y), be entitled to such compensation as may be approved by the Board.

(j) D&O Insurance; Indemnification Priority. The Company shall obtain customary director and officer indemnity insurance on reasonable terms, which insurance shall cover each director and the members of each board of directors (or equivalent governing body) of the Company, Ensemble and each of their respective Subsidiaries. The Company hereby acknowledges that any director, officer or other indemnified person covered by (w) any such indemnity insurance policy, (x) the certificate of incorporation and bylaws of the Company, (y) the organizational documents of any subsidiary of the Company and (z) any other agreement between such director, officer or other indemnified person on the one hand, and the Company or any of its Subsidiaries on the other (the sources of indemnification described in clauses (w), (x), (y) and (z), the "Indemnification Sources" and any such indemnified person, an "Indemnitee") may have certain rights to indemnification, advancement of expenses and/or insurance provided by the Stockholders or one or more of their respective Affiliates (other than the Company and its Subsidiaries) (collectively, the "Affiliate Indemnitors"). The Company hereby agrees that (i) as between the Indemnification Sources, on the one hand, and the Affiliate Indemnitors, on the other hand, the Indemnification Sources shall be fully and primarily responsible for any claim indemnifiable by the Indemnification Sources, regardless of the availability of recovery from any Affiliate Indemnitor, and the obligations of any Affiliate Indemnitor with respect to any such claim shall be secondary, and (ii) the Company irrevocably waives, relinquishes and releases and shall cause the other Indemnification Sources to irrevocably waive, relinquish and release the Affiliate Indemnitors from any and all claims against the Affiliate Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Affiliate Indemnitors with respect to any claim for which an Indemnitee has sought indemnification from the Indemnification Sources shall affect the foregoing and the Affiliate Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Indemnitee against the Indemnification Sources. The Company agrees to indemnify the Affiliate Indemnitors directly for any amounts that the Affiliate Indemnitors pay as indemnification or advancement on behalf of any indemnified person for which such indemnified person is entitled to indemnification or advancement from the Indemnification Sources. The Company will additionally enter into supplementary indemnification agreements with each of its directors, in the form attached hereto as Exhibit A.

Section 3.2. Voting Agreement. Each Stockholder shall cast all votes to which such Stockholder is entitled in respect of such Stockholder' s Company Shares, whether at any annual or special meeting, by written consent or otherwise, so as to cause to be elected to the Board those individuals as have been designated in accordance with Section 3.1(a)-(g) and to otherwise effect the intent of this Article III.

Section 3.3. Special Approval Matters. For so long as a Principal Stockholder owns greater than or equal to 25% of the Common Stock owned by it at the Closing (after giving effect to any exercise by the underwriters of their option to purchase additional shares as well as the repurchase of Class B Common Stock and LLC Units by the Company, if any, in connection with the closing of the IPO), the following matters will require the approval of such Principal Stockholder:

(a) the liquidation, dissolution or winding up of affairs of the business of the Company; or

(b) the hiring or termination of the Company' s chief executive officer (other than in the case of a termination for "cause" or "due cause" as such term (or equivalent term) is defined in any written employment or severance agreement between the Company, Ensemble or any of their respective Subsidiaries and the chief executive officer).

Section 3.4. Books and Records; Access; Notice. For so long as a Principal Stockholder has the right to at least one (1) Investor Designee, the Company shall provide such Principal Stockholder and its designated representatives (that, for the avoidance of doubt, cannot include any prospective Transferee (other than Permitted Transferee) or customer of the Company (other than, in the case of the BSMH Investor, BSMH and its controlled Affiliates)), at reasonable times and upon reasonable prior notice to the Company, to review the books and records of the Company and its Subsidiaries and to discuss the affairs, finances and condition of the Company or any of its Subsidiaries with the officers of the Company.

ARTICLE IV

GENERAL PROVISIONS

Section 4.1. Company Charter and Company Bylaws. The provisions of this Agreement shall be controlling if any such provisions or the operation thereof conflict with the provisions of the Company Charter or the Company Bylaws. The Company and the Stockholders agree to take all Necessary Action within their control to amend the Company Charter and Company Bylaws so as to avoid any conflict with the provisions hereof.

Section 4.2. Freedom to Pursue Opportunities. The Company agrees that, without the consent of the GGC Investor and the BSMH Investor, it shall not take any action, or adopt any resolution, inconsistent with Article IX of the Company Charter.

Section 4.3. Assignment; Benefit.

(a) The rights and obligations hereunder shall not be assignable without the prior written consent of the other parties hereto, subject to the prior termination of this Agreement with respect to any Stockholder in accordance with Section 4.5; provided that each of the parties to this Agreement may assign its rights and obligations hereunder to Permitted Transferees that are Affiliates without the prior written consent of the other parties hereto. Any attempted assignment of rights or obligations in violation of this Section 4.3 shall be null and void.

(b) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and permitted assigns, and there shall be no third-party beneficiaries to this Agreement other than the Indemnitees and the Affiliate Indemnitors under Section 3.1(h), and Exempted Persons (as defined in the Company Charter) under Section 4.2.

Section 4.4. Restrictions on Business Combination Transactions. The Company shall not be a party to any reorganization, Share Exchange, consolidation, conversion or merger or any other transaction having an effect on stockholders substantially similar to that resulting from a reorganization, Share Exchange, consolidation, conversion or merger (each a "Business Combination Transaction") that includes or is in conjunction with a transaction involving the disposition, exchange or conversion of LLC Units for consideration unless (a) each holder of Class A Common Stock and Class B Common Stock (together with the corresponding number of LLC Units) is allowed to participate pro rata in such Business Combination Transaction (as if the Class B Common Stock (together with the corresponding number of LLC Units) had been exchanged immediately prior to such Business Combination Transaction for Class A Common Stock pursuant to the Operating Agreement) and (b) the gross proceeds payable in respect of each LLC Unit equals the gross proceeds that would be payable on account of such LLC Unit if it were exchanged immediately prior to such Business Combination Transaction into Class A Common Stock pursuant to the Operating Agreement. Nothing in this Section 4.4 shall modify any of the rights set forth in the Tax Receivable Agreement.

Section 4.5. Standstill. Each of the GGC Investor and the BSMH Investor agrees that, notwithstanding Section 4.6 hereof, until the later of (a) the date that is two (2) years following the Closing and (b) the date that the GGC Investor loses its right to designate a director pursuant to Section 3.1(b), in the case of the GGC Investor, or the date that the BSMH Investor loses its right to designate a director pursuant to Section 3.1(c), in the case of BSMH Investor (the "Standstill Period"), neither such Stockholder nor its Affiliates or Representatives (acting on its behalf or on behalf of such Stockholder or any of its Affiliates or at its direction or the direction of such Stockholder or any of its Affiliates will, directly or indirectly, without the prior written consent of the Board or as expressly permitted herein, (i) acquire, agree to acquire, propose, seek or offer to acquire, or knowingly facilitate the acquisition or ownership of, any securities or indebtedness of the Company, any warrant or option to purchase such securities or indebtedness, any security convertible into any such securities or indebtedness (other than, for the avoidance of doubt, the issuance of shares of Class A Common Stock upon an exchange of shares of Class B Common Stock together with LLC Units), or any other right to acquire such securities or indebtedness that would result in such Stockholder owning more than forty-nine percent (49%) of the outstanding voting power of the Company or (ii) enter, agree to enter, propose, seek or offer to enter into or

knowingly facilitate any merger, business combination, recapitalization, restructuring or other extraordinary transaction involving the Company on the one hand and any Principal Stockholder or one or more of their Affiliates on the other hand. Notwithstanding the foregoing, each of the GGC Investor and the BSMH Investor shall be entitled to have discussions with the Chief Executive Officer of the Company and the Chairperson of the Board of the Company (if any), or the full Board (or any committee thereof), regarding any of the matters set forth in this Section 4.5, but only so long as such request or proposal does not require public disclosure by the Company or any such Person. This Section 4.5 shall be of no further force and effect upon the occurrence of any of the following events: (i) the Company enters into a definitive agreement with a person or "group" of persons involving the direct or indirect acquisition of all or a majority of the Company' s equity securities or all or substantially all of the Company' s assets or (ii) any person (other than the Company, Ensemble or their respective Subsidiaries or a Principal Stockholder or its Permitted Transferees with respect to such Principal Stockholder) commences a tender offer or exchange offer with respect to securities representing a majority of the voting power of the Company and the Board fails to recommend against such tender offer or exchange offer within ten (10) Business Days of the commencement thereof. Nothing in this Section 4.5 shall restrict any Stockholder' s ability to monetize its equity investment in the Company in compliance with applicable securities laws.

Section 4.6. Termination. If not otherwise stipulated, this Agreement shall terminate automatically (without any action by any party hereto) as to each Stockholder as of the latest of (i) the time that such Stockholder no longer has the right to any Investor Designees and (ii) the date that is the second anniversary of the Closing; provided, that each Stockholder will remain bound by the restrictions on Transfer of Class B Common Stock as set forth in Section 4.16 herein until the time that such Stockholder no longer owns any shares of Class B Common Stock.

Section 4.7. Severability. In the event that any provision hereof would, under applicable law, be invalid, illegal or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid, legal and enforceable to the maximum extent compatible with, and possible under, applicable law. The provisions hereof, other than Section 4.17 (No Recourse) are severable, and in the event any provision hereof (other than Section 4.17 (No Recourse)) should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

Section 4.8. Entire Agreement; Amendment.

(a) This Agreement and the Transaction Documents set forth the entire understanding and agreement among the parties with respect to the transactions contemplated herein and supersedes and replaces any prior understanding, agreement or statement of intent, in each case written or oral, of any kind and every nature with respect hereto and thereto.

(b) This Agreement or any provision hereof may only be amended, modified or waived, in whole or in part, at any time by an instrument in writing signed by each of the Company, the GGC Investor and the BSMH Investor, in each case, for so long as it is a party to this Agreement.

(c) No waiver of any provision or default under, nor consent to any exception to, the terms of this Agreement or any agreement contemplated hereby shall be effective unless in writing and signed and delivered by the party to be bound and then only to the specific purpose, extent and instance so provided. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. Except as otherwise expressly provided herein, no failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder, or otherwise available in respect hereof at law or in equity, shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Section 4.9. Counterparts; Electronic Signatures. This Agreement may be executed in any number of separate counterparts each of which when so executed shall be deemed to be an original and all of which together shall constitute one and the same agreement. Counterpart signature pages to this Agreement may be delivered by facsimile or electronic delivery (i.e., by email of a PDF signature page) and each such counterpart signature page will constitute an original for all purposes. The parties hereto hereby agree that this Agreement may be executed by way of electronic signatures and that the electronic signature has the same binding effect as a physical signature. For the avoidance of doubt, the parties hereto further agree that none of this Agreement nor any provision hereof shall be denied legal effect, validity or enforceability solely on the grounds that it is in the form of an electronic record.

Section 4.10. Notices. Any notices, requests, demands and other communications required or permitted in this Agreement shall be effective if in writing and (i) delivered personally, (ii) sent by e-mail or (iii) sent by overnight courier, in each case, addressed as follows:

if to the Company, to:

c/o Ensemble Health Partners Holdings, LLC
4605 Duke Drive
Mason, OH 45040
Attn: Chief Executive Officer; General Counsel
E-mail: judson.ivy@ensemblehp.com; van.miller@ensemblehp.com

with copies (which shall not constitute notice) to:

Ropes & Gray LLP
3 Embarcadero Center
San Francisco, California 94111
Attention: Thomas Holden and Eric Issadore
E-mail: thomas.holden@ropesgray.com; eric.issadore@ropesgray.com

if to the GGC Investor, to:

Golden Gate Capital
One Embarcadero Center
San Francisco, CA
Attn: Rishi Chanda and General Counsel
E-mail: rchandna@goldengatecap.com; legal@goldengatecap.com

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

Ropes & Gray LLP
3 Embarcadero Center
San Francisco, California 94111
Attention: Thomas Holden and Eric Issadore
E-mail: thomas.holden@ropesgray.com; eric.issadore@ropesgray.com

if to the BSMH Investor, to:

Bon Secours Mercy Health Innovations LLC
1701 Mercy Health Place
Cincinnati, OH 45237-6147
Attn: John M. Starcher, Jr.
E-mail: JMStarcher@BSMHealth.org

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

Michael A. Bezney
1701 Mercy Health Place
Cincinnati, OH 45237-6147
E-mail: mabezney@BSMHealth.org

Unless otherwise specified herein, such notices or other communications shall be deemed effective (i) on the date received, if personally delivered, (ii) on the date received if delivered by facsimile or e-mail on a Business Day, or if not delivered on a Business Day, on the first Business Day thereafter and (iii) one (1) Business Day after being sent by overnight courier. Each of the parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

Section 4.11. Governing Law. This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed by and construed in accordance with the domestic substantive laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

Section 4.12. Consent to Jurisdiction. Each party to this Agreement, by its execution hereof, (i) hereby irrevocably submits to the exclusive jurisdiction of the Delaware Court of Chancery within New Castle County in the State of Delaware (or, solely if the Delaware Court of Chancery within New Castle County in the State of Delaware declines jurisdiction, the Complex Commercial Litigation Division of the Delaware Superior Court, New Castle County, or solely if such court declines jurisdiction, the United States District Court for the District of Delaware) for the purpose of any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject

matter hereof, (ii) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its Subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such proceeding brought in one of the above-named courts is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (iii) hereby agrees not to commence or maintain any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof or thereof other than before one of the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert indemnification rights set forth in this Agreement, the court in which such litigation is being heard shall be deemed to be included in clause (i) above. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of any of the above-named courts in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such proceeding in any manner permitted by Delaware law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 4.12 hereof is reasonably calculated to give actual notice.

Section 4.13. Waiver of Jury Trial. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF ANY STOCKHOLDER IN CONNECTION WITH ANY OF THE ABOVE, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER IN CONTRACT, TORT OR OTHERWISE. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS SECTION 4.13 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH IT IS RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 4.13 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

Section 4.14. Remedies. The parties to this Agreement shall have all remedies available at law, in equity or otherwise in the event of any breach or violation of this Agreement or any default hereunder. The parties acknowledge and agree that in the event of any breach of this Agreement, in addition to any other remedies that may be available, each of the parties hereto shall be entitled to specific performance of the obligations of the other parties hereto and, in addition, to such other equitable remedies (including preliminary or temporary relief) as may be appropriate

in the circumstances. No delay of or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

Section 4.15. Subsequent Acquisition of Shares. Any equity securities of the Company acquired subsequent to the date hereof by a Stockholder shall be subject to the terms and conditions of this Agreement.

Section 4.16. Restrictions on Transfer or Issuance of Class B Common Stock.

(a) No shares of Class B Common Stock may be Transferred or issued unless a corresponding number of LLC Units are Transferred or issued therewith (including any transfers or issuances of shares of Class B Common Stock held in treasury or otherwise by the Company or any of its subsidiaries) in accordance with the provisions of the Operating Agreement and that the Company will not register any Transfers of shares of Class B Common Stock that do not satisfy this Section 4.16(a).

(b) Any purported transfer of shares of Class B Common Stock in violation of the restrictions described in Section 4.16(a) (the "Restrictions") shall be null and void. If, notwithstanding the foregoing prohibition, a person shall, voluntarily or involuntarily, purportedly become or attempt to become, the purported owner ("Purported Owner") of shares of Class B Common Stock in violation of the Restrictions, then the Purported Owner shall not obtain any rights in and to such shares of Class B Common Stock (the "Restricted Shares"), and the purported transfer of the Restricted Shares to the Purported Owner shall not be recognized by the Company' s transfer agent (the "Transfer Agent").

(c) Upon a determination by the Board that a person has attempted or may attempt to transfer or to acquire Restricted Shares in violation of Section 4.16(a), the Board may take such action as it deems advisable to refuse to give effect to such transfer or acquisition on the books and records of the Company, including without limitation to cause the Transfer Agent to record the Purported Owner' s transferor as the record owner of the Restricted Shares, and to institute proceedings to enjoin or rescind any such transfer or acquisition.

(d) The Board may, to the extent permitted by law, from time to time establish, modify, amend or rescind, by Company Bylaws or otherwise, regulations and procedures not inconsistent with the provisions of this Section 4.16 for determining whether any acquisition of shares of Class B Common Stock would violate the Restrictions and for the orderly application, administration and implementation of the provisions of this Section 4.16. Any such procedures and regulations shall be kept on file with the Secretary of the Company and with its Transfer Agent and shall be made available for inspection by any prospective transferee and, upon written request, shall be provided to any holder of shares of Class B Common Stock.

(e) The Board shall have all powers necessary to implement the Restrictions, including without limitation the power to prohibit the transfer of any shares of Class B Common Stock in violation thereof.

Section 4.17. No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Stockholder covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, stockholder, general or limited partner or member of any Stockholder or of any Affiliate or assignee thereof, as such, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Stockholder or any current or future member of any Stockholder or any current or future director, officer, employee, stockholder, partner or member of any Stockholder or of any Affiliate or assignee thereof, as such, for any obligation of any Stockholder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

Section 4.18. Effectiveness. This Agreement shall become effective upon the execution of the underwriting agreement in respect of the IPO.

[*Signature pages follow*]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first above written.

ENSEMBLE HEALTH PARTNERS, INC.

By:
Name:
Title:

EHL ACQUISITION HOLDINGS, LLC

By:
Name:
Title:

BON SECOURS MERCY HEALTH INNOVATIONS LLC

By:
Name:
Title:

Exhibit A

Exhibit 21.1

Name of Subsidiary	Jurisdiction of Incorporation
Ensemble Health Partners Holdings, LLC	Delaware
Ensemble HP, LLC	Delaware
Ensemble Intermediate, LLC	Delaware
Ensemble RCM, LLC	Delaware
iNVERTEDi IT Consultancy Private Limited	India
Odeza LLC	Illinois