

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): October 14, 2021

WALGREENS BOOTS ALLIANCE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36759
(Commission
File Number)

47-1758322
(IRS Employer
Identification Number)

108 Wilmot Road, Deerfield, Illinois
(Address of principal executive offices)

60015
(Zip Code)

Registrant's telephone number, including area code: (847) 315-2500

Not Applicable

(Former name or former address, if changed since last report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	WBA	The Nasdaq Stock Market LLC
3.600% Walgreens Boots Alliance, Inc. notes due 2025	WBA25	The Nasdaq Stock Market LLC
2.125% Walgreens Boots Alliance, Inc. notes due 2026	WBA26	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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

Item 1.01. Entry into a Material Definitive Agreement.

Unit Purchase Agreement

On October 14, 2021, WBA Acquisition 4, LLC (“Walgreens”), a subsidiary of Walgreens Boots Alliance, Inc. (the “Company”), entered into a Class D Preferred Unit Purchase Agreement (the “Unit Purchase Agreement”), by and among Walgreens, Village Practice Management Company, LLC (“VillageMD”) and, for certain purposes specified therein, the Company and another of its subsidiaries and certain other members of VillageMD (the “Specified Members”).

Pursuant to the terms and subject to the conditions set forth in the Unit Purchase Agreement, in exchange for \$5.2 billion in aggregate consideration (the “Purchase Price”), Walgreens will increase its existing stake in VillageMD by acquiring Class D Preferred Units of VillageMD and, at the election of certain Specified Members, securities of the electing Specified Members corresponding to the rights and obligations of Class D Preferred Units held by such Specified Members (collectively, the “Transaction”). The Transaction is contemplated to increase the Company’s beneficial ownership of the outstanding equity interests of VillageMD from approximately 30% to approximately 63% on a fully diluted basis. The Purchase Price payable in connection with the consummation of the Transaction will be comprised of (i) \$4.0 billion in cash and (ii) a promissory note in the principal amount of \$1.2 billion.

The Company expects to fund the cash portion of the Purchase Price through a combination of cash on hand and amounts available under the Facility, as further described in Item 8.01 herein. Following the consummation of the Transaction, the Company will consolidate VillageMD for purposes of its consolidated financial statements.

The consummation of the Transaction is subject to customary closing conditions, including the termination or expiration of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

The Unit Purchase Agreement contains certain termination rights of Walgreens and VillageMD and, upon the termination of the Unit Purchase Agreement under specified circumstances, including the failure of the applicable waiting period under the HSR Act to expire or terminate by a specified outside date or the Transaction otherwise being prohibited pursuant to a government order under the HSR Act, Walgreens will be required to pay VillageMD a termination fee of \$150 million.

The Company has additionally agreed to appoint one member of the board of managers of VillageMD to the board of directors of the Company (the “Board of Directors”) in connection with, and effective no later than, the consummation of the Transaction. Pursuant to the terms of the Unit Purchase Agreement, such appointee will be selected by certain founding members of VillageMD, and is subject to the approval of the Nominating and Governance Committee of the Board of Directors.

The foregoing description of the Unit Purchase Agreement and the Transaction does not purport to be complete and is qualified in its entirety by reference to the full text of the Unit Purchase Agreement, which is filed as Exhibit 2.1 hereto and incorporated herein by reference. The representations, warranties and covenants in the Unit Purchase Agreement were made solely for the benefit of the parties to the Unit Purchase Agreement for the purpose of allocating contractual risk between those parties, and do not establish these matters as facts. Investors should not rely on the representations, warranties and covenants as characterizations of the actual state of facts or condition of Walgreens, VillageMD or any of their respective subsidiaries or affiliates, including the Company.

Seventh Amended and Restated Limited Liability Company Agreement

In connection with the consummation of the Transaction, VillageMD and its members, including Walgreens and certain other subsidiaries of the Company, will amend and restate in its entirety the existing Sixth Amended and Restated Limited Liability Company Agreement of VillageMD, dated as of December 30, 2020 (such amendment and restatement, the “Seventh A&R LLCA”). Among other things, the Seventh A&R LLCA provides that the majority of the members of the board of managers of VillageMD are to be designated by the Company and certain of its affiliates. The Seventh A&R LLCA further provides that, following the Transaction, the board of managers of VillageMD form a committee to approve and execute an initial public offering of the equity securities of VillageMD, with pricing thereof to occur in 2022, subject to certain exceptions.

The foregoing description of the Seventh A&R LLCA does not purport to be complete and is qualified in its entirety by reference to the full text of the form of Seventh A&R LLCA, which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On October 14, 2021, the Company issued a press release, a copy of which is furnished as Exhibit 99.1 hereto, announcing the Transaction.

The information in this Item 7.01, including the exhibit attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section. This information shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference to such disclosure in this Form 8-K in such a filing.

Item 8.01. Other Events.

Facility Commitment Letter

On October 14, 2021, the Company entered into a facility commitment letter (the “Commitment Letter”) with Bank of America, N.A. (“BofA”) pursuant to which BofA has committed to provide a senior unsecured multi-tranche delayed draw term loan credit facility (the “Facility”), consisting of (i) a 364-day senior unsecured delayed draw term loan facility in an aggregate principal amount of \$2.0 billion, (ii) a two-year senior unsecured delayed draw term loan facility in an aggregate principal amount of \$2.0 billion and (iii) a three-year senior unsecured delayed draw term loan facility in an aggregate principal amount of \$1.0 billion. An aggregate amount of \$3.0 billion or more of the Facility is for the purpose of funding the consideration for the Transaction and paying fees and expenses related to the foregoing, and the remainder can be used for general corporate purposes.

The commitments under the Commitment Letter are subject to customary conditions, including the execution and delivery of definitive documentation with respect to the credit agreement in accordance with the terms set forth in the Commitment Letter.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
2.1	Class D Preferred Unit Purchase Agreement, dated as of October 14, 2021, by and among WBA Acquisition 4, LLC, WBA Financial, LLC, Walgreens Boots Alliance, Inc., Village Practice Management Company, LLC and certain members of Village Practice Management Company, LLC *
10.1	Form of Seventh Amended and Restated Limited Liability Company Agreement of Village Practice Management Company, LLC*
99.1	Press Release issued by Walgreens Boots Alliance, Inc. on October 14, 2021
104	Cover Page Interactive Data File (formatted as inline XBRL)

* Certain schedules and exhibits to this agreement have been omitted pursuant to Items 601(a)(5) of Regulation S-K, and Walgreens Boots Alliance, Inc. agrees to furnish supplementally to the Securities and Exchange Commission a copy of any omitted schedule and/or exhibit upon request.

Cautionary Note Regarding Forward-Looking Statements

All statements in this report that are not historical including, without limitation, those regarding the closing and anticipated effects of the Transaction and the entering into the Facility, are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as “expect,” “likely,” “outlook,” “forecast,” “preliminary,” “pilot,” “project,” “intend,” “plan,” “goal,” “target,” “aim,” “continue,” “believe,” “seek,” “anticipate,” “upcoming,” “may,” “possible,” and variations of such words and similar expressions are intended to identify such forward-looking statements.

These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions, known or unknown, that could cause actual results to vary materially from those indicated or anticipated. These risks, assumptions and uncertainties include those described in Item 1A (Risk Factors) of our Annual Report on Form 10-K for the fiscal year ended August 31, 2021 and in other documents that we file or furnish with the Securities and Exchange Commission. If one or more of these risks or uncertainties materializes, or if underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. All forward-looking statements we make or that are made on our behalf are qualified by these cautionary statements. Accordingly, you should not place undue reliance on these forward-looking statements, which speak only as of the date they are made.

We do not undertake, and expressly disclaim, any duty or obligation to update publicly any forward-looking statement after the date of this release, whether as a result of new information, future events, changes in assumptions or otherwise.

SIGNATURE

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

WALGREENS BOOTS ALLIANCE, INC.

Date: October 14, 2021

By: /s/ Joseph B. Amsbary, Jr.

Title: Vice President and Corporate Secretary

CLASS D PREFERRED UNIT PURCHASE AGREEMENT

by and among:

WBA ACQUISITION 4, LLC,

a Delaware limited liability company;

WBA FINANCIAL, LLC,

a Delaware limited liability company
(solely for purposes of Sections 7.22 and 7.25);

WALGREENS BOOTS ALLIANCE, INC.,

a Delaware corporation
(solely for purposes of Sections 5.4, 7.22, and 7.23);

VILLAGE PRACTICE MANAGEMENT COMPANY, LLC,

a Delaware limited liability company

and certain

SIGNING MAJOR HOLDERS,

(solely for purposes of Section 7.24)

Dated as of October 14, 2021

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS	1
ARTICLE II PURCHASE AND SALE OF THE PURCHASED CLASS D PREFERRED UNITS	11
2.1 Purchase and Sale of the Purchased Class D Preferred Units by the Company to the Buyer	11
2.2 Closing	11
2.3 Use of Proceeds	12
ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE COMPANY	12
3.1 Organization and Qualification	12
3.2 Authority, Due Execution and Binding Effect	12
3.3 Capitalization; Valid Issuance of Purchased Class D Preferred Units	13
3.4 Subsidiaries	15
3.5 No Conflict	15
3.6 No Consent Required	16
3.7 Financial Statements	16
3.8 Taxes	17
3.9 Material Contracts	17
3.10 Litigation	18
3.11 Intellectual Property	19
3.12 Absence of Certain Changes	21
3.13 Governmental Authorizations	22
3.14 Employee Benefit Plans; Employee Matters	22
3.15 Compliance with Applicable Laws	25
3.16 Affiliated Transactions	26
3.17 Brokers	26
3.18 Rights of Registration	26
3.19 Property	27
3.20 Insurance	27
3.21 Employee Agreements	27
3.22 83(b) Elections	27
3.23 Environmental and Safety Laws	27
3.24 Foreign Corrupt Practices Act; AML Laws; Sanctions	28
3.25 Data Privacy	29
3.26 Disclosure	29
ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE BUYER	30
4.1 Organization and Qualification	30
4.2 Authority; Due Execution and Binding Effect	30
4.3 No Conflict	30
4.4 No Consent Required	30
4.5 Purchase for Investment	31

TABLE OF CONTENTS
(Continued)

	<u>Page</u>	
4.6	Legends	31
4.7	Investor Qualifications	31
4.8	Litigation	31
4.9	Disclaimer Regarding the Projections	31
4.10	Brokers	32
4.11	Reliance	32
4.12	Tax Matters	32
4.13	Solvency	32
4.14	Financing	32
ARTICLE V CLOSING CONDITIONS; COVENANTS		33
5.1	Conditions to the Parties' Obligations at the Closing	33
5.2	Conditions to the Buyer's Obligations at the Closing	33
5.3	Conditions to the Company's Obligations at the Closing	35
5.4	Further Actions; Efforts	36
5.5	Tax Matters	38
5.6	Interim Operations of the Company	39
5.7	No Solicitation	42
5.8	Register of Members	43
5.9	Accounting Matters	43
5.10	Blocker Sales	43
5.11	WBA Board Seat	43
5.12	Delegation of Power and Authority	44
5.13	Annual Accounting Period	44
5.14	D&O Insurance	44
5.15	Tax Year	44
ARTICLE VI TERMINATION		45
6.1	Termination Prior to Closing	45
6.2	Notice of Termination; Effect of Termination	46
ARTICLE VII MISCELLANEOUS		47
7.1	Survival of Warranties	47
7.2	Notices, Consents, Etc.	48
7.3	Severability	49
7.4	Assignment; Successors	49
7.5	Counterparts; Facsimile Signatures	49
7.6	Expenses	49
7.7	Governing Law	49
7.8	Headings	49
7.9	Entire Agreement	49
7.10	Third Parties	50
7.11	Disclosure Generally	50
7.12	Acknowledgment by the Buyer	51
7.13	Interpretive Matters	51
7.14	Submission to Jurisdiction	51

TABLE OF CONTENTS
(Continued)

	<u>Page</u>
7.15 Waiver of Jury Trial	52
7.16 Specific Performance	52
7.17 Public Announcements	52
7.18 Attorneys' Fees	52
7.19 No Commitment for Additional Financing	53
7.20 Delays or Omissions	53
7.21 Amendments and Waivers	53
7.22 Termination of Certain Provisions	53
7.23 WBA Guaranty; WBA Matters	53
7.24 Signing Major Holder Support	54
7.25 Convertible Note; Interim Period Additional Issuances; Convertible Note Holder Matters	55
7.26 Buyer Matters	56
7.27 Other Additional Issuances	56
7.28 Further Assurances	57

LIST OF EXHIBITS AND SCHEDULES

EXHIBITS

Exhibit A	FORM OF PARTIAL BLOCKER SALE TERM SHEET
Exhibit B	FORM OF AMENDED AND RESTATED OPERATING AGREEMENT
Exhibit C	FORM OF AMENDMENT TO COLLABORATION AGREEMENT
Exhibit D	FORM OF INDEMNIFICATION AGREEMENT
Exhibit E	FORM OF INVESTORS' RIGHTS AGREEMENT
Exhibit F	SCHEDULES
Exhibit G	FORM OF PROMISSORY NOTE
Exhibit H	FORM OF POSITIONING AGREEMENT

CLASS D PREFERRED UNIT PURCHASE AGREEMENT

THIS CLASS D PREFERRED UNIT PURCHASE AGREEMENT (this “**Agreement**”), dated as of October 14, 2021, is by and among (i) WBA Acquisition 4, LLC, a Delaware limited liability company (the “**Buyer**”), (ii) solely for purposes of **Sections 7.22** and **7.25**, WBA Financial, LLC, a Delaware limited liability company (the “**Convertible Note Holder**”), (iii) solely for purposes of **Sections 5.4, 7.22** and **7.23**, Walgreens Boots Alliance, Inc., a Delaware corporation (“**WBA**”), (iv) Village Practice Management Company, LLC, a Delaware limited liability company (the “**Company**”), and (v) solely for purposes of **Section 7.24**, the Signing Major Holders.

RECITAL

Subject to the terms and conditions set forth herein, the Buyer desires to purchase from the Company, and the Company desires to sell to the Buyer, the Purchased Class D Preferred Units at the Per Class D Preferred Unit Purchase Price.

Concurrently with the execution of this Agreement, the Company, the Buyer, the Blocker Sellers and the Blockers are entering into the term sheet attached hereto as Exhibit A (the “**Partial Blocker Sale Term Sheet**” and the transactions contemplated thereby, the “**Blocker Sales**”), pursuant to which the parties thereto have agreed to certain terms related to, among other things, (i) the Company redeeming certain of its Units from the Blockers in exchange for the issuance of Class D Preferred Units (the number of Class D Preferred Units actually issued in such exchange, if any, the “**Issued Class D Preferred Units**”) and (ii) each Blocker Seller selling Blocker Equities to the Buyer in exchange for cash payment (the amount of such cash payment actually made, if any, the “**Blocker Sales Proceeds**”). Notwithstanding anything to the contrary herein, in no event shall the consummation of the Blocker Sales be a condition to the Buyer’s obligation to purchase or the Company’s obligation to sell the Purchased Class D Preferred Units in accordance with the terms hereof at the Closing or to consummate the transactions contemplated hereby.

AGREEMENT

In consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

For purposes of this Agreement, the following terms and variations thereof have the meanings specified or referred to in this **ARTICLE I**:

“**Acquisition Proposal**” means any offer, proposal or inquiry relating to, or any Person’s indication of interest in, any Sale of the Company or SPAC Transaction.

“**Affiliate**,” as applied to any Person, means any other Person controlling, controlled by, or under common control with, that Person; provided that, for the purposes of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise and “**Affiliate**” includes, without limitation, any general partner, managing member, officer or director of such Person or any venture capital fund or other investment fund now or hereafter existing that is controlled by one or more general partners, managing members or investment advisers of, or shares the same management company or investment advisor with, such Person.

“**Amended and Restated Operating Agreement**” means the Seventh Amended and Restated Limited Liability Company Agreement of the Company to be entered into among the Company and the members of the Company, dated as of the Closing Date, substantially in the form attached hereto as Exhibit B.

“**Amendment to Collaboration Agreement**” means the Amendment No. 4 to Clinic Collaboration and Services Agreement to be entered into between the Company and Walgreen Co., dated as of the Closing Date, substantially in the form attached hereto as Exhibit C.

“**Antitrust Law**” means any law or regulation that is designed or intended to prohibit, restrict or regulate actions or transactions having the purpose or effect of monopolization, restraint of trade, harm to competition or effectuating foreign investment.

“**Audited Financial Statements**” means, as of the date of determination, the most recent annual audited financial statements required to be delivered to the Major Holders pursuant to Section 7.2(a) of the Amended and Restated Operating Agreement.

“**Board**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Blocker**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Blocker Equities**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Blocker Sellers**” has the meaning given to such term in the Partial Blocker Sale Term Sheet.

“**Business Day**” means a day other than Saturday, Sunday or any other day on which commercial banks in Chicago, Illinois are authorized or required by Law to close.

“**Buyer Fundamental Representations**” means the representations and warranties set forth in **Sections 4.1, 4.2, 4.3(a)(i), 4.3(b)(i), 4.5 and 4.10**.

“**CARES Act**” means, collectively, the Coronavirus Aid, Relief, and Economic Security Act and any similar applicable federal, state or local Law, each as may be amended from time to time (including the Memorandum on Deferring Payroll Tax Obligations in Light of the Ongoing COVID-19 Disaster, issued August 8, 2020, the Taxpayer Certainty and Disaster Tax Relief Act of 2020, the Consolidated Appropriations Act of 2021 and the American Rescue Plan Act of 2021) intended to address the consequences of COVID-19 and any administrative or other related or similar orders, declarations or guidance published with respect thereto by any Governmental Authority.

“**Cash Purchase Price**” means an amount of cash equal to the sum of (i) the Purchase Price, *minus* (ii) the Note Amount.

“**Class A Preferred Units**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Class B Preferred Units**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Class B Units**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Class C-1 Preferred Units**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Class C-2 Preferred Units**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Class C-3 Preferred Units**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Class D Preferred Units**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Closing**” means the completion of the purchase of the Class D Preferred Units in accordance with the terms hereof.

“**Closing Date**” has the meaning set forth in **Section 2.2**.

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

“**Common Unit**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Company Covered Person**” means, with respect to the Company as an “issuer” for purposes of Rule 506 promulgated under the Securities Act, any Person listed in the first paragraph of Rule 506(d)(1).

“**Company Fundamental Representations**” means the representations set forth in **Sections 3.1, 3.2, 3.3(a)(i), 3.3(a)(iv)-(v), 3.3(b)(i)-(ii), 3.5(b)(i)(A), 3.5(b)(ii)(A) and 3.17**.

“Company’s Knowledge” means the actual knowledge of each of the individuals set forth on **Schedule 1.1(a)** (and any successors to their respective roles with the Company as of the date hereof to the extent related to a representation or warranty made at a Closing during the time such successor is serving in such role) and such knowledge that each such individual would be expected to have in the reasonable performance of his or her duties to the Company.

“Consent” means any approval, consent, ratification, waiver or other authorization.

“Contract” means any oral or written agreement, note, mortgage, indenture, lease, deed of trust, license, plan, instrument or other contract (including employment agreements, independent contractor agreements and non-competition agreements).

“Convertible Note” means the C-3 Convertible Subordinated Unsecured Promissory Note, dated as of January 6, 2021, by and between the Company and the Convertible Note Holder.

“Covered Subsidiaries” means the Subsidiaries set forth on **Schedule 1**.

“COVID-19” means SARS-CoV-2 or COVID-19, and any evolutions thereof or related or associated epidemics, pandemic or disease outbreaks.

“COVID-19 Measures” means any quarantine, “shelter in place”, “stay at home”, workforce reduction, social distancing, shut down, closure, sequester or any other Law, directive, guidelines or recommendations by any Governmental Authority in connection with or in response to COVID-19, including, but not limited to, the CARES Act.

“COVID-19 Relief Law” means any Law released, issued or promulgated by a Governmental Authority that grants to any Person the ability to (i) defer, reduce or eliminate any Taxes, (ii) borrow or otherwise secure financing (including any covered loan under Paragraph (36) of Section 7(a) of the Small Business Act, as added by Section 1102 of the CARES Act, or any loan that is an extension or expansion of, or is similar to, any such covered loan) or (iii) obtain grants or other financial benefits, in each case as a result of, or in connection with, the effects of COVID-19, including the CARES Act, the Families First Act and the Consolidated Appropriations Act, 2021.

“Direct Listing” shall mean the consummation of a “direct listing”, or a similar transaction, in which shares of common stock of the VMD Corporation are listed for trading on Nasdaq Stock Market’s National Market, the New York Stock Exchange or another exchange or marketplace approved by the Board.

“Employee Plan” has the meaning set forth in **Section 3.14(a)**.

“Employment Threshold” means \$500,000.

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

“Executive Level Employee” means the chief executive officer of the Company and any employee of the Company or its majority-owned Subsidiaries that reports directly to the chief executive officer of the Company.

“Existing Operating Agreement” means the Sixth Amended and Restated Limited Liability Company Agreement of the Company, dated as of December 30, 2020, by and among the Company and the members of the Company, as amended and supplemented.

“Federal Healthcare Program” means Medicare, Medicaid, CHAMPUS, TRICARE and any other “federal health care program”, as such term is defined in 42 U.S.C. Section 1320a-7b(f).

“Financial Statements” means the Audited Financial Statements and the Unaudited Financial Statements.

“GAAP” means United States generally accepted accounting principles.

“Governmental Authorizations” means any licenses, permits, certificates, notifications, exemptions, classifications, registrations, franchises, approvals, orders or similar authorizations, or any waivers of the foregoing, issued by any Governmental Authority.

“Governmental Authority” means any court, administrative agency or commission, regulatory authority, or other governmental authority or instrumentality or any non-governmental or quasi-governmental self-regulatory agency such as professional licensing boards, domestic or foreign, international, provincial, federal, state, county or local.

“Healthcare Laws” means any federal, state and local health care regulatory laws and regulations applicable to the Company or Covered Subsidiaries performing billing and management services to the Managed Practices, including those relating to third party reimbursement (including any Federal Healthcare Program), the Federal Healthcare Program anti-kickback law, 42 U.S.C. §§ 1320a-7b et seq. and the regulations promulgated thereunder (commonly referred to as the “Federal Anti-Kickback Law”), the federal physician self-referral law, 42 U.S.C. §§ 1395nn et seq. and the regulations promulgated thereunder (commonly referred to as the “Stark Law”) and similar state laws, the federal civil False Claims Act, 31 U.S.C. §§ 3729 et seq., the federal criminal false claims statutes, 18 U.S.C. §§ 287 and 1001, the Health Insurance Portability and Accountability Act of 1996, 42 U.S.C. §§ 1320d et seq. and 45 C.F.R. §§ 160, 162 and 164 (commonly referred to as “HIPAA”) and similar state laws, applicable sections of the Social Security Act, including 42 U.S.C. §§ 1320a-7 and 1320a-7a.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Indemnification Agreements” means the indemnification agreements to be entered into between the Company and the directors designated by the Buyer pursuant to the Amended and Restated Operating Agreement, dated as of the Closing Date, substantially in the form attached hereto as Exhibit D.

“Insolvency Laws” means any bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditors’ rights generally, and general principles of equity (regardless of whether enforcement is considered in a proceeding in Law or equity).

“Intellectual Property” means, collectively, in the United States and all jurisdictions foreign thereto, and in any medium, all (i) inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and patents and pending applications for patents, including all re-issuances, reexaminations, divisions, continuations, continuations-in-part, revisions, and extensions thereof; (ii) trademarks, service marks, trade dress, logos, slogans, trade names, corporate names, Internet domain names, rights in telephone numbers, and other indicia of origin, together with all translations, adaptations, derivations, and combinations thereof, and all registrations, registration applications, and renewals in connection therewith, and all goodwill associated therewith; (iii) moral rights and copyrights in any work of authorship (including but not limited to databases, software, and mask works) and applications, registrations, and renewals in connection therewith; (iv) trade secrets and confidential information (including confidential ideas, research and development, know-how, methods, formulae, compositions, manufacturing and production processes and techniques, technical and other data, designs, drawings, specifications, customer and supplier lists, lists of prospective customers and suppliers, pricing and cost information, and business and marketing plans and proposals); (v) computer programs, applications, routines, algorithms and other software and firmware, including source code, executable code, data, databases, user interfaces and related documentation; (vi) other proprietary and intellectual property rights; and (vii) tangible embodiments of any of the foregoing (in whatever form or medium) and licenses in and to the foregoing.

“Investors’ Rights Agreement” means the Fourth Amended and Restated Investors’ Rights Agreement to be entered into among the Company and the other parties thereto, dated as of the Closing Date, substantially in the form attached hereto as Exhibit E.

“IPO” means (a), only if a Direct Listing has not occurred, the Company’s or VMD Corporation’s first firm underwritten public offering of its common units or stock under the Securities Act that includes securities to be sold on behalf of the Company or VMD Corporation, as the case may be, to the public, (b) a Direct Listing or (c) a SPAC Transaction.

“Key Employee” means any Executive Level Employee as well as any employee or consultant who either alone or in concert with others develops, invents, programs or designs any material Intellectual Property for the Company or its majority-owned Subsidiaries.

“Latest Balance Sheet” means, as of the date of determination, the latest unaudited balance sheet required to be delivered to the Major Holders pursuant to Section 7.2(b) of the Amended and Restated Operating Agreement.

“Latest Balance Sheet Date” means the date of the Latest Balance Sheet, provided such Latest Balance Sheet has been made available to the Buyer.

“Law” means any law, statute, ordinance, order, code, rule or regulation promulgated or issued by any Governmental Authority in effect as of the Closing Date.

“Legal Requirement” means any applicable Law, Order or other requirement of any Governmental Authority in effect as of the Closing Date.

“Licensed Professionals” means any duly licensed health care professional employed or engaged by the Company or its Subsidiaries in the conduct of the Company’s business.

“**Lien**” means any mortgage, pledge, hypothecation, hypothec, right of others, claim, security interest, encumbrance, lease, sublease, license, occupancy agreement, adverse claim or interest, easement, covenant, encroachment, burden, title defect, title retention agreement, voting trust agreement, interest, equity, option, lien, right of first refusal, charge or other restrictions or limitations of any nature whatsoever, other than restrictions on the offer and sale of securities under Federal and state securities Laws.

“**Losses**” means any liabilities, obligations, Taxes, deficiencies, demands, claims, suits, actions, or causes of action, assessments, losses, costs and expenses (including reasonable attorneys’ fees), and each is hereinafter referred to as a “**Loss**.”

“**Major Holders**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Managed Practice**” means any professional corporation, limited liability company, partnership or association that (i) is 100% owned by a Licensed Professional and (ii) is party to a management or administrative services agreement with the Company or a Covered Subsidiary.

“**Material Adverse Effect**” means any change, effect, event, occurrence, state of facts or development that has had or would reasonably be expected to have a material adverse effect on the business, assets (including intangible assets), liabilities, financial condition, property or results of operations of the Company and/or any of its Subsidiaries, taken as a whole; provided, however, that none of the following shall be deemed in itself, or in any combination, to constitute a Material Adverse Effect and none of the following shall be taken into account in determining whether a Material Adverse Effect has occurred: (a) any adverse change, effect, event, occurrence, state of facts or development attributable to conditions generally affecting the industry in which the Company and the Subsidiaries participate, the United States economy as a whole or the capital markets in general or the geographical markets in which the Company and the Subsidiaries operate, except, in each case, to the extent that such change, effect, event, occurrence, state of facts or development affects the Company and the Subsidiaries in a way that is disproportionate to the effect generally on the industry in which the Company and the Subsidiaries operate; (b) any adverse change, event, development, or effect arising from or relating to changes in GAAP, except to the extent that such change, event, development or effect affects the Company and the Subsidiaries in a way that is disproportionate to the effect generally on the industry in which the Company and the Subsidiaries operate; (c) any adverse change, event, development, or effect arising from or relating to changes in Law, except to the extent that such change or proposed change, event, development or effect affects the Company and the Subsidiaries in a way that is disproportionate to the effect generally on the industry in which the Company and the Subsidiaries operate; (d) any adverse change, effect, event, occurrence, state of facts or development arising from or relating to the commencement, continuation or escalation of a war, material armed hostilities or other material international or national calamity or act of terrorism directly or indirectly involving the United States of America, any act of God, any epidemic, pandemic (other than COVID-19) or similar global crisis to any of the foregoing, except to the extent that such change, effect, event, occurrence, state of facts or development affects the Company and the Subsidiaries in a way that is disproportionate to the effect generally on the industry in which the Company and the Subsidiaries operate, (e) adverse change, effect, event, occurrence, state of facts or development arising from or relating to the announcement, or the public or industry knowledge

of, this Agreement or the Transaction, (f) adverse change, effect, event, occurrence, state of facts or development arising from or relating to, in whole or in part, any action or inaction to which Buyer has expressly consented in writing as not constituting a Material Adverse Effect; or (g) any adverse change, effect, event, occurrence, state of facts or development arising from, or relating to, COVID-19 (including any COVID-19 Measures).

“**Material Contracts**” means such Contracts that are required to be listed on **Schedule 3.9**.

“**Material Contracts Threshold**” means \$1,000,000.

“**M&A Securities**” means Junior Units (as defined in the Amended and Restated Operating Agreement) and/or options, warrants or other Junior Units purchase rights, and the Junior Units issued pursuant to such options, warrants or other rights issued for consideration other than cash pursuant to a merger, consolidation, acquisition or similar business combination approved by the Board.

“**Open Source Software**” means any software (in source or object code form) that is subject to a license or other agreement commonly referred to as an open source, free software, copyleft or community source code license (including, but not limited to, any code or library licensed under the GNU General Public License, GNU Lesser General Public License, BSD License, Apache Software License, or any other public source code license arrangement), including any license defined as an open source license by the Open Source Initiative as set forth on www.opensource.org.

“**Order**” means any award, injunction, judgment, order, ruling, subpoena, or verdict or other decision entered, issued, made, or rendered by any court or Governmental Authority.

“**Organizational Documents**” means (a) with respect to a corporation, the certificate or articles of incorporation and bylaws; and (b) with respect to any other entity, the articles, charter, bylaws, certificate of formation, operating agreement or other similar organizational, constitutive or governing documents of such entity.

“**Parties**” means, collectively, the parties that are a party hereto, and each is hereinafter referred to as a “**Party**.”

“**Per Class D Preferred Unit Purchase Price**” means an amount equal to \$406.48.

“**Person**” means any individual, sole proprietorship, partnership, joint venture, trust, unincorporated association, corporation, limited liability company, entity or Governmental Authority.

“**Positioning Agreement**” means the Positioning Agreement to be entered into between the Company and WBA, dated as of the Closing Date, substantially in the form attached hereto as Exhibit H.

“**Projections**” means, collectively, any projections and other forecasts, including, but not limited to, projected or pro forma financial statements, cash flow items and other data and certain business plan information related to the Company and the Subsidiaries.

“**Purchase Price**” means the product of (x) the Purchased Class D Preferred Units, *multiplied* by (y) the Per Class D Preferred Unit Purchase Price.

“**Reasonable Efforts**” means the good faith commercial efforts that a reasonably prudent Person desirous of achieving a result would use in similar circumstances to ensure that such result is achieved as reasonably expeditiously as possible.

“**Redemption**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Regulatory Law**” means the Sherman Act of 1890, the Clayton Antitrust Act of 1914, the HSR Act and all other U.S. federal, state or local or non-U.S. statutes, rules, regulations, orders, decrees, administrative and judicial doctrines and other Laws, including any antitrust, competition, foreign investment or trade regulation Laws, that are designed or intended to (i) prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening competition through merger or acquisition (such Regulatory Laws, “**Antitrust Laws**”) or (ii) protect the national security or the national economy of any nation or regulate foreign investment.

“**Sale of the Company**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**SEC**” means the United States Securities and Exchange Commission.

“**Schedules**” means the Disclosure Schedules attached hereto as Exhibit F.

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

“**Securities Purchase Agreement**” means the Amended and Restated Securities Purchase Agreement, dated as of December 30, 2020, by and among the Company and the other parties thereto, as amended and supplemented.

“**Signing Major Holders**” means Oak Blocker (as defined in the Existing Operating Agreement), Kinnevik Blocker (as defined in the Existing Operating Agreement), Town Hall Ventures Blocker (as defined in the Existing Operating Agreement), Steven J. Shulman and each Founder (as defined in the Amended and Restated Operating Agreement) and their permitted transferees of Unit Equivalents.

“**Solvent**” means, with respect to Buyer and Subsidiaries on a particular date, that on such date (a) the present fair saleable value of the present assets of Buyer and Subsidiaries, taken as a whole, is greater than the total amount of liabilities, including, without limitation, contingent liabilities, of Buyer and Subsidiaries, taken as a whole, (b) the present fair saleable value of the assets of Buyer and Subsidiaries, taken as a whole, is not less than the amount that will be required to pay the probable liability of Buyer and Subsidiaries, taken as a whole, on their debts as they become absolute and matured, (c) Buyer and Subsidiaries, taken as a whole, do not intend to incur debts or liabilities (including current obligations and contingent liabilities) beyond their ability to pay such debts and liabilities as they mature in the ordinary course of business, (d) Buyer and Subsidiaries reasonably expect to be able to pay their liabilities, including, without limitation, contingent and other liabilities, as they become absolute and matured and (e) Buyer and Subsidiaries, taken as a whole, are not engaged in business or a transaction, and are not about to engage in business or a transaction, in relation to which their property would constitute unreasonably small capital.

“**SPAC Transaction**” means a merger, acquisition or other business combination involving the Company or VMD Corporation and a publicly traded special purpose acquisition company or other similar entity that is a “blank check” company under applicable U.S. securities laws.

“**Strategic Partnership Securities**” means any Junior Units (as defined in the Amended and Restated Operating Agreement) issued, for primarily other than fund-raising purposes, in connection with strategic transactions involving the Company and other entities, including joint ventures, manufacturing, marketing or distribution arrangements or technology license, transfer or development arrangements approved by the Board.

“**Subsidiaries**” means, collectively, the subsidiaries set forth on **Schedule 3.4(a)** hereto, and each shall be referred to herein individually as a “**Subsidiary**.”

“**Tag-Along Agreement**” means the Tag-Along Agreement, dated as of August 20, 2019, by and among the Company, Town Hall Ventures Blocker (as defined in the Existing Operating Agreement) and the other parties thereto.

“**Tax**” or “**Taxes**” means any United States federal, state, local or foreign income, gross receipts, franchise, estimated, alternative, minimum, add-on minimum, sales, use, transfer, value added, excise, severance, occupation, premium, windfall profit, real property, personal property, intangibles, withholding, social security, unemployment, disability, payroll, employee, escheat or any other tax, charge, fee, levy or any other assessment of a similar nature, including any interest, penalties or additions to tax in respect of the foregoing whether disputed or not.

“**Tax Return**” means any return, declaration, report, claim for refund, information return or statement relating to any Taxes, including any schedule or attachment thereto and including any amendment thereof.

“**Transaction**” means the transactions contemplated by this Agreement.

“**Transaction Agreements**” means this Agreement, the Partial Blocker Sale Term Sheet, the Note, the Investors’ Rights Agreement, the Indemnification Agreements, the Positioning Agreement, the Amended and Restated Operating Agreement and the Amendment to Collaboration Agreement.

“**Transfer**” has the meaning given to such term in the Amended and Restated Operating Agreement.

“**Unaudited Financial Statements**” means, as of the date of determination, the most recent unaudited balance sheet and related unaudited statements of income and members’ equity and of cash flows required to be delivered to the Major Holders pursuant to Section 7.2(b) of the Amended and Restated Operating Agreement.

“Units” has the meaning given to such term in the Amended and Restated Operating Agreement.

“Unit Equivalents” has the meaning given to such term in the Amended and Restated Operating Agreement.

“VMD Corporation” has the meaning given to such term in the Amended and Restated Operating Agreement, as may be amended from time to time, together with any other corporation into which the Company is converted or which controls the Company in connection with an IPO.

“Walgreen Co.” means Walgreen Co., an Illinois corporation.

ARTICLE II

PURCHASE AND SALE OF THE PURCHASED CLASS D PREFERRED UNITS

2.1 Purchase and Sale of the Purchased Class D Preferred Units by the Company to the Buyer.

(a) The Company shall adopt, at or before the Closing, the Amended and Restated Operating Agreement.

(b) Subject to the terms and conditions of this Agreement, the Buyer hereby agrees to purchase at the Closing and the Company hereby agrees to sell and issue to the Buyer at the Closing a number of Class D Preferred Units equal to the sum of (i) 12,792,756 Class D Preferred Units, minus (ii) solely to the extent the Blocker Sales are consummated at or before the Closing, the number of Issued Class D Preferred Units (the “**Purchased Class D Preferred Units**”) at an aggregate price equal to the Purchase Price. All of the transactions set forth in this Agreement to be taken at the Closing, including the delivery of documents, shall be deemed to take place simultaneously at the Closing.

2.2 Closing. Subject to the terms and conditions of this Agreement, the Closing shall take place remotely at 10:00 a.m. Eastern Time on the date that is the second (2nd) Business Day following the date of the satisfaction or, to the extent permitted, waiver of each of the conditions in respect of the Closing set forth in **Section 5.1**, **Section 5.2** and **Section 5.3** (other than those conditions that, by their nature, may only be satisfied at or immediately prior to the Closing, but subject to the satisfaction or waiver of such conditions), as applicable (the “**Closing Date**”), via the exchange of documents and signatures or at such other place or time as may be mutually agreed upon in writing between the Buyer and the Company. At the Closing, the Buyer shall pay, or cause to be paid, the Purchase Price to the Company by: (a) paying, or causing to be paid, to the Company an amount equal to the Cash Purchase Price by wire transfer of immediately available funds pursuant to the account information set forth on **Schedule 2.2**; and (b) transferring and delivering, or causing to be transferred and delivered, to the Company a promissory note (the “**Original Note**”) issued by Walgreen Co. in the principal amount of \$1,200,000,000 (the “**Note Amount**”), which Original Note shall be immediately amended and restated substantially in the form attached hereto as **Exhibit H** (the “**Note**”). At the Closing, the Company shall deliver, or cause to be delivered, to the Buyer an instrument of sale and issuance with respect to the Purchased Class D Preferred Units duly executed by the Company, in form and substance reasonably satisfactory to the Buyer.

2.3 Use of Proceeds. In accordance with the directions of the Board, the Company will use the proceeds from the sale of the Purchased Class D Preferred Units (a) for working capital and other general corporate purposes at the discretion of the officers of the Company, (b) for acquisitions (including asset purchases, mergers, stock purchases and similar acquisition transactions) with respect to up to \$2,300,000,000 of such proceeds and (c) for the Redemption of Unit Equivalents (the “**Redeemed Unit Equivalents**”) from the holders of such Unit Equivalents (the “**Redeeming Members**”) with respect to up to an amount of proceeds equal to the sum of \$2,900,000,000, *minus* the aggregate amount of the Blocker Sales Proceeds (the “**Redemption Amount**”), which Redemption will be conducted substantially simultaneously with the Closing or soon thereafter through a tender offer process and/or negotiated sales with Redeeming Members.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the Schedules, the Company hereby represents and warrants to the Buyer as of the date hereof that the following representations and warranties are true and complete as of the date hereof, except as otherwise indicated herein. Except as set forth in the Schedules (as supplemented in accordance with **Section 7.11(b)**), subject to the occurrence of and effective upon the Closing, the Company hereby represents and warrants as of the Closing Date that the following representations and warranties are true and complete as of the Closing Date, except as otherwise indicated herein.

3.1 Organization and Qualification. Each of the Company and its Subsidiaries is a limited liability company, association or corporation duly formed, existing and in good standing under the Laws of the jurisdiction of such entity’s formation. Each of the Company and its Subsidiaries (i) has the requisite power and authority required to own and lease its property and to carry on its business as presently conducted and (ii) is duly qualified to transact business, and is in good standing as a foreign limited liability company, association or corporation authorized to transact business and to own and lease property in each jurisdiction in which the nature of the business conducted by it, or the character or location of the properties owned or leased by it, requires such qualification, except where the failure to be so qualified or in good standing would not have a Material Adverse Effect. The Company has delivered or made available to the Buyer copies of the Organizational Documents of the Company and such copies are correct and complete.

3.2 Authority, Due Execution and Binding Effect. The Company has, or will have when the Transaction Agreements to which it is or will be a party are executed and delivered, the requisite legal capacity, power and authority (i) to execute and deliver the Transaction Agreements to which it is or will be a party, (ii) to consummate the Transaction, (iii) to issue the Purchased Class D Preferred Units at the Closing and the Common Units issuable upon conversion of the Purchased Class D Preferred Units (the “**D Conversion Units**”), and (iv) to perform its obligations under the Transaction Agreements and all limited liability company action required to be taken by the Board and the Company’s current members to authorize the foregoing has been taken. This Agreement, the Note, the Amended and Restated Operating Agreement, the Investors’ Rights

Agreement, the Indemnification Agreements and the Amendment to Collaboration Agreement will be duly and validly executed and delivered by the Company on or prior to the Closing Date. Assuming the due authorization, execution and delivery by the other parties hereto and thereto, each Transaction Agreement will constitute, upon such execution and delivery thereof, the valid and binding obligations of the Company, enforceable in accordance with their respective terms except as enforcement thereof may be limited by applicable Insolvency Laws.

3.3 Capitalization; Valid Issuance of Purchased Class D Preferred Units.

(a) Capitalization of the Company.

(i) **Schedule 3.3(a)(i)** sets forth the capitalization of the Company immediately following the Closing assuming that there are no changes to the capitalization of the Company from the date hereof through Closing other than the issuance of the Purchased Class D Preferred Units and the issuance of the Class C-3 Preferred Units and Common Units upon conversion of the Convertible Note, including the number of Units of the following: (i) issued and outstanding Units, including, with respect to restricted Common Units, vesting schedule and repurchase price, if any; (ii) any granted options, including vesting schedule and exercise price; (iii) the number of Common Units reserved for future award grants under the Company's equity incentive plan (the "**Incentive Plan**"); and (iv) warrants or Unit purchase rights, if any. As of the date hereof, except as set forth **Schedule 3.3(a)(i)** and except for the conversion privileges of the Purchased Class D Preferred Units issued under this Agreement, the Class C-1 Preferred Units, the Class C-2 Preferred Units, the Class B Preferred Units and the Class A Preferred Units (together with the Class B Preferred Units, the Class C-1 Preferred Units and the Class C-2 Preferred Units, the "**Preferred Units**"), except for the Convertible Note, and except as provided in the Existing Operating Agreement, there are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal or similar rights) or agreements, orally or in writing, to purchase or acquire from the Company any Common Units or Preferred Units, or any securities convertible into or exchangeable for Common Units or Preferred Units.

(ii) Except as set forth on **Schedule 3.3(a)(ii)**, none of the Company's unit purchase agreements, option documents or other similar agreements contains a provision for acceleration of vesting (or lapse of a repurchase right) or other changes in the vesting provisions or other terms of such agreement or understanding upon the occurrence of any event or combination of events, including, without limitation, in the case where the Incentive Plan is not assumed in an acquisition. The Company has never adjusted or amended the exercise price of any options previously awarded, whether through amendment, cancellation, replacement grant, repricing, or any other means. Except for the Redemption and as set forth in the Existing Operating Agreement, the Company has no obligation (contingent or otherwise) to purchase or redeem any of its Units.

(iii) 409A. To the Company's Knowledge, any "nonqualified deferred compensation plan" (as such term is defined under Section 409A(d)(1) of the Code and the guidance thereunder) under which the Company makes, is obligated to make or promises to make, payments (each, a "**409A Plan**") complies in all material respects, in both form and operation, with the requirements of Section 409A of the Code and the guidance thereunder. To the Company's Knowledge, no payment to be made under any 409A Plan is, or will be, subject to the penalties of Section 409A(a)(1) of the Code.

(iv) Any preemptive rights of the Signing Major Holders, or purchase rights or other rights of first offer or consent or other rights of any other Person, over or with respect to the Purchased Class D Preferred Units (other than any preemptive rights provided in the Existing Operating Agreement of any such Person other than the Signing Major Holders), issuances of equity securities by the Company or the transactions contemplated by the Transaction Agreements shall have been waived, in writing, and there are no preemptive rights, rights of first refusal or similar rights of the Company or unitholders of the Company with respect thereto other than as provided in the Existing Operating Agreement.

(v) There are no outstanding or authorized unit appreciation rights, phantom units or similar rights with respect to the Company.

(vi) Other than the Existing Operating Agreement, there are no agreements, written or oral, between the Company and any holder of its Units or, to the Company's Knowledge, among any holders of its Units, relating to the voting of any of the Units.

(b) Valid Issuance of Purchased Class D Preferred Units.

(i) The Purchased Class D Preferred Units, when issued and sold in accordance with the terms and for the consideration set forth in this Agreement and the Amended and Restated Operating Agreement will be validly issued and fully paid, free of any Liens and restrictions on transfer, other than restrictions expressly set forth in the Amended and Restated Operating Agreement, this Agreement and under applicable U.S. federal and state securities laws. The Common Units issuable upon conversion of the Purchased Class D Preferred Units have been duly reserved for issuance, and upon issuance in accordance with the terms of the Amended and Restated Operating Agreement, will be validly issued and fully paid and will be free of restrictions on transfer other than restrictions on transfer under the Amended and Restated Operating Agreement, this Agreement and under applicable U.S. federal and state securities laws.

(ii) Assuming the accuracy of the representations and warranties of the Buyer in **ARTICLE IV** of this Agreement, the Purchased Class D Preferred Units will be issued in compliance with all applicable U.S. federal and state securities laws. Based in part upon the representations of the Buyer in **ARTICLE IV** of this Agreement, the Common Units issuable upon conversion of the Purchased Class D Preferred Units will be issued in compliance with all applicable U.S. federal and state securities laws.

(iii) No “bad actor” disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a “**Disqualification Event**”) is applicable to the Company or, to the Company’s Knowledge, any Company Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii)-(iv) or (d)(3), is applicable.

3.4 Subsidiaries.

(a) Except as set forth on **Schedule 3.4(a)**, the Company does not currently own or control, directly or indirectly, any interest in any other corporation, partnership, trust, joint venture, limited liability company, association or other business entity.

(b) **Schedule 3.4(b)** sets forth the capitalization of each of its Subsidiaries. Except as set forth on **Schedule 3.4(b)**, the capital stock or other equity interests or ownership interests of the Covered Subsidiaries are not subject to any voting trust agreement or any other agreement relating to the voting, dividend rights or disposition of the capital stock or other equity interests of the Covered Subsidiaries. Except as set forth on **Schedule 3.4(b)**, there are no outstanding securities convertible into or exchangeable or exercisable for equity interests or ownership interests in any Covered Subsidiary, or outstanding preemptive, conversion, subscription or other rights, warrants, options or agreements granted or issued by, or binding upon, any Covered Subsidiary for the purchase or acquisition of any limited liability company or other equity interests in any Covered Subsidiary. To the Company’s Knowledge, no Subsidiary is in material violation of any of the provisions of its Organizational Documents. The equity interests or ownership interests of each Subsidiary owned by the Company have been validly issued and are fully paid and have not been issued in violation of any preemptive rights or similar rights.

(c) The Company has delivered or made available to the Buyer copies of the Organizational Documents of each of the Subsidiaries and such copies are correct and complete.

(d) Covered Subsidiaries includes, without limitation, all of the Subsidiaries of which Company owns, directly or indirectly, a majority of equity interests or voting power.

3.5 No Conflict.

(a) The Company (including its Covered Subsidiaries in the case of clauses (y) and (z) only) is not in violation or default (x) of any provisions of its Amended and Restated Operating Agreement, (y) under any lease, agreement, contract or purchase order to which it is a party or by which it is bound that is required to be listed on **Schedule 3.9**, or (z) of any provision of any Law applicable to the Company, except for, in the case of clauses (y) and (z) only, any violation or default that would not reasonably be expected to have a Material Adverse Effect.

(b) Except for any required filings under the HSR Act and HSR Clearance with respect to such filings, the execution, delivery and performance of the Transaction Agreements and the consummation of the Transaction will not, directly or indirectly, with or without the passage of time and giving of notice:

(i) contravene, conflict with, or result in (with or without notice or lapse of time) a violation or breach of (A) the Organizational Documents of the Company or any of the Subsidiaries (for the avoidance of doubt, including the governance agreements between the Company and its members) or any Legal Requirement or Governmental Authorization or (B) any Contract to which the Company or any Subsidiary may be subject; or

(ii) give any Person the right (with or without notice or lapse of time) to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, modify, withdraw or suspend any (A) Organizational Document (for the avoidance of doubt, including the governance agreements between the Company and its members), Legal Requirement or Governmental Authorization or (B) Contract applicable to the Company or any of the Subsidiaries or result in the creation of any Lien upon any assets of the Company and/or its Subsidiaries or the suspension, revocation, forfeiture, or nonrenewal of any material permit or license applicable to the Company and/or its Subsidiaries.

3.6 No Consent Required. Assuming the accuracy of the representations made by the Buyer in **ARTICLE IV** of this Agreement, no Consent, notification to or declaration, filing or registration with, any Person is required to be made or obtained by the Company or any of the Subsidiaries on account of this Transaction, except for (i) filings pursuant to Regulation D of the Securities Act, and applicable state securities laws, which have been made or will be made after the Closing Date in a timely manner, or (ii) any required filings under the HSR Act and HSR Clearance (as defined below) with respect to such filings.

3.7 Financial Statements. The Financial Statements have been made available to the Buyer. Each of the Financial Statements fairly presents in all material respects the financial condition of the Company, its Managed Practices and its Covered Subsidiaries, on a consolidated basis, as of its respective date, and the results of operations of the Company, its Managed Practices and its Covered Subsidiaries, on a consolidated basis, for the periods related thereto, subject, in the case of the Unaudited Financial Statements, to normal year-end adjustments. Except as set forth on **Schedule 3.7**, each of the Financial Statements was prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated, except in the case of the Unaudited Financial Statements for the absence of footnote disclosure and normal year-end adjustments. Except as set forth in the Financial Statements, neither the Company nor any of its Covered Subsidiaries or Managed Practices has any material liabilities or obligations, contingent or otherwise, other than (i) liabilities incurred in the ordinary course of business subsequent to the Latest Balance Sheet Date; (ii) obligations under contracts and commitments incurred in the ordinary course of business; and (iii) liabilities and obligations of a type or nature not required under GAAP to be reflected in the Financial Statements, which, in all such cases described in clauses (i), (ii) and (iii), individually and in the aggregate, would not have a Material Adverse Effect. The Company maintains a standard system of accounting established and administered in accordance with GAAP.

3.8 Taxes.

(a) Each of the Company and its Covered Subsidiaries has timely filed, or has timely filed for extensions to file, all income and other material Federal, state, local and foreign Tax Returns required to be filed by it and there are in effect no waivers of applicable statutes of limitations with respect to Taxes for any year. Such Tax Returns are correct and complete in all material respects and the Company and its Covered Subsidiaries have paid and discharged all income and other material Taxes required to be paid on such Tax Returns. There have been no examinations or audits of any income Tax Returns or other material Tax Returns of the Company or its Covered Subsidiaries by any Governmental Authority. Each of the Company and its Covered Subsidiaries has withheld, collected and paid over to the appropriate Governmental Authorities or are properly holding for such payment all material Taxes required by applicable Law to be withheld or collected. Neither the Company nor any of its Subsidiaries has made an election under Section 1101(g)(4) of the Bipartisan Budget Act of 2015 to have the new partnership audit regime apply to any of its Tax Returns for taxable years beginning prior to January 1, 2018 or under any similar provision of state, local or foreign law.

(b) Notwithstanding any other provision of this Agreement to the contrary, the representations and warranties set forth in this **Section 3.8** and **Sections 3.3(a)(iii), 3.12(h), 3.14, 3.19, 3.22, and 3.26** shall constitute the sole and exclusive representations and warranties made by the Company with respect to any and all Tax matters.

3.9 Material Contracts. Except as listed or described on **Schedule 3.9**, as of the date hereof, neither the Company nor its Covered Subsidiaries is a party to or bound by any Contract of any of the types described below:

(a) any consulting agreement or employment agreement that provides for annual compensation to a Person exceeding the Material Contracts Threshold per year and which cannot be terminated by the Company or its Covered Subsidiaries without penalty on notice of sixty (60) days or less;

(b) any Contract for capital expenditures or the acquisition of fixed assets in excess of the Material Contracts Threshold individually or in the aggregate;

(c) any Contract for the purchase, maintenance or acquisition, or the sale or furnishing of materials, supplies, merchandise, equipment, parts or other property or services that will extend over a period of one (1) year or require remaining aggregate future payments in excess of the Material Contracts Threshold;

(d) any Contract that restricts the right of the Company or its Covered Subsidiaries to engage in any line of business, compete with any Person or provide any service;

(e) any Contract relating to the acquisition or disposition of any business or real property;

(f) any Contract for indebtedness for borrowed money or any other liability in excess of the Material Contracts Threshold in the aggregate, or a guarantee of any of the foregoing;

(g) any Contract granting any Person a Lien on all or any substantial portion of the assets of the Company or its Covered Subsidiaries, taken as a whole;

(h) any Contract under which the Company has granted or received a material license or sublicense with respect to Intellectual Property, other than non-exclusive, end-user licenses for commercially available prepackaged software; or

(i) any Contract involving management services, consulting services, independent contractor services, support services or any other similar services, in each case provided by the Company, including service agreements under which the Company is required to provide services to insurers, self-insured employees or any governmental or private health plan, managed care plan or other similar Person.

The Company and its Covered Subsidiaries do not have any material continuing obligations under those asset or security purchase, sale and similar Material Contracts that are listed on **Schedule 3.9(b)** and **Schedule 3.9(e)** and have not been provided or made available to Buyer. The Company has delivered or made available to the Buyer correct and complete copies of (A) the form of Management Services Agreement, the form of Village Services Agreement and the form of joint venture limited liability company agreement and (B) any Contracts of the same or similar type that, to the Company's Knowledge, materially deviate in a manner that is materially adverse to the Company from such forms, including any of those listed on **Schedule 3.9(c)** and **Schedule 3.9(d)**. For any Material Contracts not described in the foregoing two sentences, the Company has delivered or made available to the Buyer correct and complete copies of all such Material Contracts that the Company considers to have material ongoing obligations, including any such other Material Contracts listed on **Schedule 3.9(c)**. Each Material Contract is in full force and effect, and represents a valid and binding obligation of the Company or its Covered Subsidiary, as applicable, enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by applicable Insolvency Laws.

3.10 Litigation.

(a) Except as described on **Schedule 3.10(a)**, there is no claim, action, suit, proceeding, arbitration, complaint, charge or investigation pending for which the Company has been provided notice or, to the Company's Knowledge, currently threatened in writing (i) against the Company or, to the Company's Knowledge, any officer, director or Executive Level Employee arising out of their employment or board relationship with the Company; or (ii) that questions the validity of the Transaction Agreements or the right of the Company to enter into them, or to consummate the Transaction; or (iii) to the Company's Knowledge, that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. Neither the Company nor, to the Company's Knowledge, any of its officers, directors or Executive Level Employees is a party or is named as subject to the provisions of any Order (in the case of officers, directors or Executive Level Employees, such as would affect the Company). There is no action, suit, proceeding or investigation by the Company pending or which the Company intends to initiate. The foregoing includes, without limitation, material actions, suits, proceedings or investigations pending or threatened in writing involving the prior employment of any of the Company's employees, their services provided in connection with the Company's business, or any information or techniques allegedly proprietary to any of the Company's former employers, or their obligations under any agreements with their prior employers.

(b) Except as set forth on **Schedule 3.10(b)**, since four years prior to the date hereof, there is no instance in which the Company or, to the Company's Knowledge, any of its respective directors, officers or employees (in each instance, as relates to such individual's employment or engagement by the Company) has been provided notice of any pending or existing, or threatened in writing of, any audit, investigation, litigation, suit, action or proceeding, at law or in equity, by any Medicaid Fraud Control Unit, state Attorney Generals' office, the U.S. Department of Health and Human Services, including its Office of Inspector General and Centers for Medicare and Medicaid Services, the Department of Defense/Tricare, the Department of Justice or any Governmental Authority or contractor thereof (including any MACs, ZPICs, RACs, Medicaid Integrity Contractors and PSCs) or any state's Attorney General, with respect to the Company's participation in, billing of, or other activities related to any state health care program or Federal Health Care Programs, (i) other than any audit of the Office of Inspector General of the Department of Health and Human Services, the Centers for Medicare and Medicaid Services, the Department of Justice, any state Medicaid Fraud Control Unit or any other applicable Governmental Authority that has not resulted in, or are not reasonably expected to have, either individually or in the aggregate, an adverse effect to the Company in excess of one hundred thousand dollars (\$100,000) or (ii) that would reasonably be expected to result, either individually or in the aggregate, in a material liability to the Company. To the Company's Knowledge, since four years prior to the date hereof, no Person has filed or has threatened to file against the Company a legal proceeding under any federal or state whistleblower statute, including under the civil False Claims Act (31 U.S.C. § 3729 et seq.). Neither the Company nor, to the Company's Knowledge, any equityholder, member, officer, director, member of senior management, employee or Licensed Professional of the Company (in each instance, as relates to such individual's employment or engagement by, or involvement with, the Company), (i) since four years prior to the date hereof, has engaged in any voluntary disclosure or written communications with any Governmental Authority concerning any material violation of Healthcare Laws, or (ii) has entered into any settlement agreement, consent decrees, corporate integrity agreements, or other arrangements (formal or informal) with any Governmental Authority concerning compliance with Healthcare Laws.

(c) For purposes of this **Section 3.10**, the term "**Company**" includes its Covered Subsidiaries.

3.11 Intellectual Property.

(a) **Schedule 3.11** sets forth a list of all: (i) trademark and service mark registrations and pending registration applications, Internet domain name registrations, trade names, and company names; (ii) patents and pending patent applications; (iii) copyright registrations and pending registration applications; and (iv) computer software (other than commercially available prepackaged computer software generally available to the public pursuant to non-exclusive, end-user licenses), in each case which are material to the operation of the Company's business and are owned by the Company (such Intellectual Property is referred to collectively as the "**Company Intellectual Property**").

(b) The Company owns, or has a license to use, all Intellectual Property necessary for the operation of the Company's business as presently conducted, and each such item of Intellectual Property will, immediately subsequent to the Closing, continue to be owned or available for use by the Company on such terms as are materially consistent with those pursuant to which the Company, immediately prior to the Closing, owns or has the right to use such item.

(c) (i) To the Company's Knowledge, the Company has not infringed, misappropriated, or otherwise violated, and the Company is not, as of the date hereof, infringing, misappropriating, or otherwise violating, the Intellectual Property of any Person; (ii) no claim is pending against the Company with respect to the alleged infringement, misappropriation or other violation by the Company of any Intellectual Property of any Person, and the Company has not received any written notice threatening any such claim; and (iii) to the Company's Knowledge, no Person is infringing, misappropriating or otherwise violating any Company Intellectual Property.

(d) Other than with respect to commercially available software products under standard end-user object code license agreements and except as set forth on **Schedule 3.11(d)-1**, there are no outstanding options, licenses, agreements, claims, encumbrances or shared ownership interests of any kind relating to the Company Intellectual Property, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the Intellectual Property of any Person, in each case which are material to the Company's business. The Company has obtained and possesses valid licenses to use all of the software programs present on the computers and other software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees for their use in connection with the Company's business. To the Company's Knowledge, it will not be necessary to use any inventions of any of its employees or consultants (or Persons it currently intends to hire) made prior to their employment with the Company. Except as set forth on **Schedule 3.11(d)-2**, each such employee and consultant has assigned to the Company all Intellectual Property he or she solely or jointly conceived, reduced to practice, developed or made during the period of his, her or its employment or consulting relationship with the Company that (a) relate, at the time of conception, reduction to practice, development, or making of such Intellectual Property, to the Company's business as then conducted or as then proposed to be conducted, (b) were developed on any amount of the Company's time or with the use of any of the Company's equipment, supplies, facilities or information or (c) resulted from the performance of services for the Company. No government funding, facilities of a university, college, other educational institution or research center, or funding from third parties was used in the development of any Company Intellectual Property. To the Company's Knowledge, no Person who was involved in, or who contributed to, the creation or development of any Company Intellectual Property, has performed services for any government, university, college, or other educational institution or research center in a manner that would affect Company's rights in the Company Intellectual Property.

(e) The Company has not: (1) incorporated Open Source Software into, or combined or linked Open Source Software with, any software products of the Company and made generally available ("**Company Offerings**"); (2) distributed Open Source Software in conjunction with any Company Offerings; or (3) used Open Source Software to develop, distribute or provide the Company Offerings, in such a way that requires, as a condition of use, modification and/or distribution of such Open Source Software that other software incorporated into, derived from or distributed with such Open Source Software be (x) disclosed or distributed in source code form, (y) be licensed for the purpose of making derivative works, or (z) be redistributable at no charge. The Company is in material compliance with the terms and conditions of the licenses for such Open Source Software.

(f) For purposes of this **Section 3.11**, the term “**Company**” includes its Covered Subsidiaries.

3.12 Absence of Certain Changes. Except as set forth on **Schedule 3.12**, since the Latest Balance Sheet Date to the date hereof there has not been:

- (a) any change in the assets, liabilities, financial condition or operating results of the Company or its Covered Subsidiaries from that reflected in the Financial Statements, except changes in the ordinary course of business that have not caused, in the aggregate, a Material Adverse Effect;
- (b) any damage, destruction or loss of any tangible assets of the Company or its Covered Subsidiaries, whether or not covered by insurance, that would have a Material Adverse Effect;
- (c) any waiver or compromise by the Company or its Covered Subsidiaries of a valuable right or a material debt owed to it;
- (d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any material obligation by the Company or its Covered Subsidiaries, except in the ordinary course of business;
- (e) any material change to a Material Contract;
- (f) any material change in any compensation or benefit arrangement or agreement with any Executive Level Employee, officer or director of the Company or its Covered Subsidiaries;
- (g) any resignation or termination of employment of any officer or Key Employee of the Company or its Covered Subsidiaries;
- (h) any mortgage, pledge, transfer of a security interest in, or lien, created by the Company or its Covered Subsidiaries, with respect to any of its respective material properties or assets, except liens for taxes not yet delinquent and liens that arise in the ordinary course of business and do not materially impair the ownership or use of such property or assets by the Company or its Covered Subsidiaries;
- (i) any loans or guarantees made by the Company or its Covered Subsidiaries to or for the benefit of its employees, officers, managers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;
- (j) other than the Redemption and tax distributions to its members in the ordinary course of business consistent with past practice, any declaration, setting aside or payment or other distribution in respect of any of the equity interests of the Company or its Covered Subsidiaries, or any direct or indirect redemption, purchase, or other acquisition of any of such equity interests by the Company or its Covered Subsidiaries;

(k) any sale, assignment or transfer of any material Company Intellectual Property;

(l) receipt of notice that there has been a loss of any major customer of the Company or its Covered Subsidiaries;

(m) any other event or condition of any character, other than events affecting the economy or the industry of the Company or its Covered Subsidiaries generally, that has resulted or, to the Company's Knowledge, could reasonably be expected to result in a Material Adverse Effect; or

(n) any arrangement or commitment by the Company or its Covered Subsidiaries to do any of the things described in this **Section 3.12**.

3.13 Governmental Authorizations.

(a) The Company and each Licensed Professional have obtained all material Governmental Authorizations required for the conduct of the Company's business in a manner in which and in the jurisdictions and places where such business is now conducted (the "**Company Permits**"). To the Company's Knowledge, there are no other material Governmental Authorizations that are necessary or required for the conduct of the Company's business in the manner in which and in the jurisdictions and places where such business is now conducted.

(b) The Company and each Licensed Professional are in compliance in all material respects with the terms of the Company Permits, and all such Company Permits are in full force and effect and will continue in full force and effect with the Company following the Closing in accordance with the terms, conditions and limitations thereof without requiring the consent of any Governmental Authority or person. There is no pending or, to the Company's Knowledge, threatened termination, expiration or revocation of any material Governmental Authorization issued to the Company or a Licensed Professional. The execution of this Agreement will not invalidate or adversely affect any such material Governmental Authorizations. Except as otherwise governed by Law, each material Governmental Authorization is renewable by its terms or in the ordinary course without the need to comply with any special qualification procedures or to pay any amounts other than routine filing fees.

(c) For purposes of this **Section 3.13**, the term "**Company**" includes its Covered Subsidiaries.

3.14 Employee Benefit Plans; Employee Matters.

(a) **Schedule 3.14(a)** lists: (i) each "employee welfare benefit plan," as defined in Section 3(1) of ERISA, including, but not limited to, any medical plan, life insurance plan, short-term or long-term disability plan or dental plan; (ii) each "employee pension benefit plan," as defined in Section 3(2) of ERISA, including, but not limited to, any excess benefit plan, top hat plan or deferred compensation plan or arrangement, nonqualified retirement plan or arrangement, qualified defined contribution or defined benefit arrangement; and (iii) each other material benefit plan, policy, program, arrangement or agreement, including, but not limited to, any material fringe benefit plan or program, bonus or incentive plan, stock option, restricted stock, stock bonus, tax

gross-up, vacation pay, bonus program, service award, moving expense, deferred bonus plan, salary reduction agreement, change-of-control agreement, employment agreement or consulting agreement, which in all cases, is sponsored or maintained by the Company for the benefit of its employees or consultants (each, an “**Employee Plan**”). The Company has delivered or made available to the Buyer copies of the written Employee Plans in effect as of the date hereof, and such copies are correct and complete as of the date hereof.

(b) Each Employee Plan (i) has been operated and administered in all material respects in compliance with its terms (except as otherwise required by Law), all applicable requirements of Law and with any applicable reporting and disclosure requirements; and (ii) which is intended to be qualified under Section 401(a) of the Code, has received a favorable determination letter or opinion letter from the Internal Revenue Service (the “**IRS**”). With respect to each Employee Plan, to the Company’s Knowledge, no Person has entered into any nonexempt “prohibited transaction,” as such term is defined in ERISA or the Code. There are no claims, actions or lawsuit pending, or to the Company’s Knowledge, threatened, with respect to any Employee Plan (other than routine benefit claims).

(c) The Company has provided the Buyer with a complete and correct schedule that lists each officer, employee, consultant and independent contractor of the Company who received compensation in excess of the Employment Threshold for the fiscal year ended December 31, 2020, and sets forth a detailed description of all compensation, including salary, bonus, severance obligations and deferred compensation, paid or payable to such officers, employees, consultants and independent contractors during such fiscal year.

(d) To the Company’s Knowledge, none of its employees is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would materially interfere with such employee’s ability to promote the interest of the Company or that would conflict with the Company’s business. Neither the execution or delivery of the Transaction Agreements, nor the carrying on of the Company’s business by the employees of the Company, nor the conduct of the Company’s business as now conducted and as presently proposed to be conducted, will, to the Company’s Knowledge, conflict with or result in a breach of the terms, conditions, or provisions of, or constitute a default under, any contract, covenant or instrument under which any such employee is now obligated.

(e) Except as set forth in **Schedule 3.14(e)**, the Company is not delinquent in payments to any of its employees, consultants, or independent contractors for any wages, salaries, commissions, bonuses, or other direct compensation for any service performed for it as of the date hereof or amounts required to be reimbursed to such employees, consultants, or independent contractors. The Company has complied in all material respects with all applicable state and federal equal employment opportunity laws and with other laws related to employment, including those related to wages, hours, worker classification, and collective bargaining. The Company has withheld and paid to the appropriate governmental entity or is holding for payment not yet due to such governmental entity all amounts required to be withheld from employees of the Company and is not liable for any arrears of wages, taxes, penalties, or other sums for failure to comply with any of the foregoing.

(f) To the Company's Knowledge, no Executive Level Employee intends to terminate employment with the Company or is otherwise likely to become unavailable to continue as an Executive Level Employee as a result of the consummation of the Transaction, nor does the Company have a present intention to terminate the employment of any Executive Level Employee. Except as set forth in **Schedule 3.14(f)**, the employment of each Executive Level Employee is terminable at the will of the Company. Except as set forth on **Schedule 3.14(f)** or as required by applicable Law, upon termination of the employment of any such Executive Level Employees, no severance or other payments will become due. Except as set forth in **Schedule 3.14(f)**, the Company has no policy, practice, plan, or program of paying severance pay or any form of severance compensation in connection with the termination of employment services.

(g) Except as set forth in **Schedule 3.14(g)**, the Company has not made any promises regarding equity incentives to any officer, employees, director or consultant that are inconsistent with the unit or share amounts and terms previously provided in writing to the Buyer.

(h) Except as set forth on **Schedule 3.14(h)**, each former Executive Level Employee whose employment was terminated by the Company has entered into an agreement with the Company providing for the full release of any claims against the Company or any related party arising out of such employment.

(i) The Company is not bound by or subject to (and none of its assets or properties is bound by or subject to) any written or oral, express or implied, contract, commitment or arrangement with any labor union, and no labor union has requested or, to the Company's Knowledge, has sought to represent any of the employees, representatives or agents of the Company in their capacity as employees, representatives or agents of the Company. There is no strike or other labor dispute involving the Company pending, or to the Company's Knowledge, threatened, which could have a Material Adverse Effect, nor is the Company aware of any labor organization activity involving its employees.

(j) To the Company's Knowledge, none of the Executive Level Employees or directors of the Company has been (a) subject to voluntary or involuntary petition under the federal bankruptcy laws or any state insolvency law or the appointment of a receiver, fiscal agent or similar officer by a court for his business or property; (b) convicted in a criminal proceeding or named as a subject of a pending criminal proceeding (excluding traffic violations and other minor offenses); (c) subject to any order, judgment, or decree (not subsequently reversed, suspended, or vacated) of any court of competent jurisdiction permanently or temporarily enjoining him from engaging, or otherwise imposing limits or conditions on his engagement in any securities, investment advisory, banking, insurance, or other type of business or acting as an officer or director of a public company; or (d) found by a court of competent jurisdiction in a civil action or by the SEC or the Commodity Futures Trading Commission to have violated any federal or state securities, commodities, or unfair trade practices law, which such judgment or finding has not been subsequently reversed, suspended, or vacated.

(k) To the Company's Knowledge, none of the Company, any of its Affiliates and any trade or business (whether or not incorporated) which is or has ever been under common control, or which is or has ever been treated as a single employer with any of them under Section 414(b), (c), (m) or (o) of the Code has in the last six (6) years contributed or been obligated to contribute to any "employee pension benefit plan" as defined in Section 3(2) of ERISA, subject to Title IV of ERISA or Section 412 of the Code. None of the Employee Plans provide for post-employment health or welfare benefits, except as may be required under applicable Law.

(l) Except as set forth on **Schedule 3.14(l)**, neither the execution of this Agreement nor the consummation of the Transaction will (i) result in any payment becoming due to any employee or consultant of the Company, (ii) increase the benefits available under any Employee Plan or (iii) result in the acceleration of payment or vesting of any benefits under any Employee Plan.

(m) For purposes of this **Section 3.14**, the term “**Company**” includes its Covered Subsidiaries.

3.15 Compliance with Applicable Laws.

(a) The Company has, since three (3) years prior to the date hereof, complied in all material respects with all Laws applicable to it or to the operation of its business, specifically including any applicable Healthcare Laws.

(b) Neither the Company nor to the Company’s Knowledge any equityholder, member, officer, director, member of senior management, or employee has, since three (3) years prior to the date hereof, (A) had a civil monetary penalty assessed against it under Section 1128A of the Social Security Act or any regulations promulgated thereunder; (B) been convicted of, charged with, indicted or to the Company’s Knowledge, investigated for a Federal Healthcare Program related offense, or convicted of, charged with, indicted or, to the Company’s Knowledge investigated for a Federal Healthcare Program related offense, or convicted of, charged with, indicted or, to the Company’s Knowledge, investigated for a violation of federal or state law relating to fraud, theft, embezzlement, breach of fiduciary responsibility, financial misconduct or obstruction of an investigation; (C) been excluded or suspended from participation in any Federal Healthcare Program, or have been disbarred, suspended or otherwise ineligible to participate in any Federal Healthcare Program; or (D) to the Company’s Knowledge, committed any offense that may reasonably serve as the basis for any such exclusion, suspension, disbarment or other ineligibility. Since three (3) years prior to the date hereof, the Company has not arranged or contracted with any individual or entity that, to the Company’s Knowledge, is suspended, excluded or disbarred from participation in, or otherwise ineligible to participate in, a Federal Healthcare Program. With respect to this **Section 3.15(b)**, as it pertains to employees and independent contractors for periods prior to their retention by the Company, the foregoing representation is made solely to the Company’s Knowledge, but including for this representation only, the imputed knowledge that the Company would obtain upon reviewing the results of the Company’s customary pre-employment background checks.

(c) To the Company’s Knowledge, no violation of Healthcare Laws in any material respect has been alleged or threatened against the Company or any shareholder, unitholder, officer, director, member of senior management, employee, or independent contractor of the Company (in each instance, as relates to such individual’s employment or engagement by the Company) by any Governmental Authority in the past four (4) years. To the Company’s Knowledge, the Company is not under investigation by any Governmental Authority for a violation of Healthcare Laws.

(d) The Company has not applied for, claimed or obtained any loan, relief or benefit made available under any COVID-19 Relief Law.

(e) For purposes of this **Section 3.15**, the term “**Company**” includes its Covered Subsidiaries.

3.16 Affiliated Transactions.

(a) Other than (i) standard offer letters, consulting agreements or advisor letters, (ii) standard employee benefits generally made available to all employees, (iii) standard director and officer indemnification agreements approved by the Board, (iv) standard non-competition and non-solicitation agreements, (v) standard invention and non-disclosure agreements, (vi) the purchase of the Company’s units and the issuance of profits interests approved in the written minutes or consents of the Board (previously provided to the Buyer or its counsel) or (vii) as set forth on **Schedule 3.16(a)**, as of the date hereof, there are no agreements, understandings or proposed transactions between the Company, on the one hand, and any of the directors, officers, Executive Level Employees, consultants, or Affiliate of the Company (other than a Covered Subsidiary), on the other hand (“**Affiliated Transactions**”).

(b) The Company has not made any loans to or guarantees in favor of, directly or indirectly, any of its directors, officers or employees or to their respective spouses or children or to any Affiliate of any of the foregoing, other than in connection with expenses or advances of expenses incurred in the ordinary course of business or employee relocation expenses and for other customary employee benefits made generally available to all employees. Except as set forth on **Schedule 3.16(b)**, as of the date hereof, none of the Company’s directors, officers or employees, or any members of their immediate families, or any Affiliate of the foregoing are, directly or indirectly, indebted to the Company or, to the Company’s Knowledge, have any (i) material commercial, industrial, banking, consulting, legal, accounting, charitable or familial relationship with any of the Company’s customers, suppliers, service providers, joint venture partners, licensees and competitors, (ii) direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation which competes with the Company except that directors, officers, and employees of the Company may own stock in (but not exceeding two percent (2%) of the outstanding capital stock of) publicly traded companies that may compete with the Company; or (iii) financial interest in any Material Contract.

(c) For purposes of this **Section 3.16**, the term “**Company**” includes its Subsidiaries.

3.17 Brokers. Except as provided on **Schedule 3.17**, no broker, finder or agent is entitled to any brokerage fees, finder’s fees or commissions in connection with this Agreement or the Transaction based upon arrangements made by or on behalf of the Company or its Subsidiaries.

3.18 Rights of Registration. Except as provided in the Investors’ Rights Agreement, the Company is not under any obligation to register under the Securities Act any of its currently outstanding securities or any securities issuable upon exercise or conversion of its currently outstanding securities.

3.19 Property. The property and assets that the Company owns are free and clear of all mortgages, deeds of trust, liens, loans and encumbrances, except for statutory liens for the payment of current taxes that are not yet delinquent and encumbrances and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets. With respect to the property and assets it leases, the Company is in compliance in all material respects with such leases and, to the Company's Knowledge, holds a valid leasehold interest free of any liens, claims or encumbrances other than those of the lessors of such property or assets. The Company does not own any real property. The Company has never engaged in a sale-leaseback transaction. Except as disclosed on **Schedule 3.19**, the fixtures, furniture, equipment and other items of tangible personal property owned or leased by the Company are sufficient for the conduct of the Company's business as now conducted and as presently proposed to be conducted. For purposes of this **Section 3.19**, the term "**Company**" includes its Covered Subsidiaries.

3.20 Insurance. The Company has in full force and effect insurance policies concerning such casualties as would be reasonable and customary for companies like the Company, with extended coverage, sufficient in amount (subject to customary deductions) to allow it to replace any of its properties that might be damaged or destroyed. For purposes of this **Section 3.20**, the term "**Company**" includes its Covered Subsidiaries.

3.21 Employee Agreements. Except as set forth on **Schedule 3.21-1**, each current and former employee, consultant and officer of the Company has executed an agreement with the Company regarding confidentiality and proprietary information substantially in the form or forms delivered to the counsel for the Buyer (the "**Confidential Information Agreements**"). Except as set forth on **Schedule 3.21-2**, no current or former employee has excluded works or inventions from his or her assignment of inventions pursuant to such employee's Confidential Information Agreement. Except as set forth on **Schedule 3.21-3**, each current Key Employee and former Key Employee whose employment terminated on or after the date that is three (3) years prior to the date hereof has executed a non-competition and non-solicitation agreement substantially in the form or forms delivered to counsel for the Buyer. To the Company's Knowledge, none of the Company's current employees is in violation of any agreement covered by this **Section 3.21**. For purposes of this **Section 3.21**, the term "**Company**" includes its Covered Subsidiaries.

3.22 83(b) Elections. To the Company's knowledge, all elections and notices under Section 83(b) of the Code have been or will be timely filed by all individuals who have acquired unvested or restricted Common Units or Class B Units.

3.23 Environmental and Safety Laws. Except as could not reasonably be expected to have a Material Adverse Effect (a) the Company is and has been in compliance with all Environmental Laws; (b) there has been no release or, to the Company's Knowledge, threatened release of any pollutant, contaminant or toxic or hazardous material, substance or waste or petroleum or any fraction thereof (each a "**Hazardous Substance**"), on, upon, into or from any site currently or heretofore owned, leased or otherwise used by the Company; (c) there have been no Hazardous Substances generated by the Company that have been disposed of or come to rest at

any site that has been included in any published U.S. federal, state or local “superfund” site list or any other similar list of hazardous or toxic waste sites published by any governmental authority in the United States; and (d) there are no underground storage tanks located on, no polychlorinated biphenyls (“PCBs”) or PCB-containing equipment used or stored on, and no hazardous waste as defined by the Resource Conservation and Recovery Act, as amended, stored on, any site owned or operated by the Company, except for the storage of hazardous waste in compliance with Environmental Laws. The Company has made available to the Buyer true and complete copies of all material environmental records, reports, notifications, certificates of need, permits, pending permit applications, correspondence, engineering studies and environmental studies or assessments.

For purposes of this **Section 3.23, “Environmental Laws”** means any law, regulation, or other applicable requirement relating to (a) releases or threatened release of any Hazardous Substance; (b) pollution or protection of employee health or safety, public health or the environment; or (c) the manufacture, handling, transport, use, treatment, storage, or disposal of Hazardous Substances, and the term “**Company**” includes its Covered Subsidiaries.

3.24 Foreign Corrupt Practices Act; AML Laws; Sanctions.

(a) None of the Company nor, to the Company’s Knowledge, any of the Company’s directors, officers, employees or authorized agents have, directly or indirectly, made, offered, promised or authorized any payment or gift of any money or anything of value to or for the benefit of any “foreign official” (as such term is defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended (the “**FCPA**”)), foreign political party or official thereof or candidate for foreign political office for the purpose of (i) influencing any official act or decision of such official, party or candidate, (ii) inducing such official, party or candidate to use his, her or its influence to affect any act or decision of a foreign governmental authority, or (iii) securing any improper advantage, in the case of (i), (ii) and (iii) above in order to assist the Company or any of its affiliates in obtaining or retaining business for or with, or directing business to, any person or has taken any action that would result in a violation by such persons of the UK Bribery Act 2010. None of the Company nor, to the Company’s Knowledge, any of its directors, officers, employees or authorized agents have made or authorized any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any applicable law, rule or regulation. The Company further represents that it has maintained, and has caused each of its subsidiaries and affiliates to maintain, systems of internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) and written policies reasonably designed to ensure that all books and records of the Company accurately and fairly reflect, in reasonable detail, all transactions and dispositions of funds and assets. None of the Company, or, to the Company’s Knowledge, any of its officers, directors or employees are the subject of any allegation, voluntary disclosure, investigation, prosecution or other enforcement action related to the FCPA, the UK Bribery Act 2010 or any other anti-corruption law.

(b) The Company has complied in all material respects with and all applicable anti-money laundering laws, including the USA PATRIOT Act and the Bank Secrecy Act, as amended by the USA PATRIOT Act, the rules and regulations thereunder, and/or other applicable global legislation. The Company has established and maintains an anti-money laundering and anti-terrorist financing program that complies with all applicable United States laws and

regulations relating to anti-money laundering including the USA PATRIOT Act and the Bank Secrecy Act, as amended, and the rules and regulations thereunder. There is no action, proceeding or investigation alleging any noncompliance or violation of any applicable anti-money laundering laws has been commenced or, to the Company's Knowledge, is threatened against the Company or any officer, director or manager of the Company.

(c) None of the Company nor, to the Company's Knowledge, any of the Company's directors, officers, employees or authorized agents engaged in, or is now engaged in, directly or indirectly, any dealings or transactions with any Person, or in any country or territory, that, at the time of the dealing or transaction, is or was the subject of any sanctions administered by the U.S. Department of Treasury's Office of Foreign Assets Control (OFAC) or the U.S. Department of State (collectively, "**Sanctions**") or located, organized or resident in a country or territory that is the subject of Sanctions. The Company has been, and is, in compliance with all applicable Sanctions and export controls laws. The Company has not been penalized for or threatened to be charged with, or given notice of any violation of, or been under investigation with respect to, any Sanctions or export controls laws, and no action, suit or proceeding by or before any Governmental Authority involving the Company with respect to Sanctions or export controls laws is pending.

(d) For purposes of this **Section 3.24**, the term "**Company**" includes its Covered Subsidiaries.

3.25 Data Privacy. To the Company's Knowledge, without limiting **Section 3.15(b)** in any way, in connection with its collection, storage, transfer (including, without limitation, any transfer across national borders) and/or use of any personally identifiable information from any individuals, including, without limitation, any customers, prospective customers, employees and/or other third parties (collectively "**Personal Information**"), the Company is and has been in compliance in all material respects with all applicable laws in all relevant jurisdictions, the Company's privacy policies and the requirements of any contract or codes of conduct to which the Company is a party. To the Company's Knowledge, the Company has commercially reasonable physical, technical, organizational and administrative security measures and policies in place to protect all Personal Information collected by it or on its behalf from and against unauthorized access, use and/or disclosure. To the extent the Company maintains or transmits protected health information, as defined under 45 C.F.R. § 160.103, the Company is in compliance in all material respects with the applicable requirements of the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health Act, including all rules and regulations promulgated thereunder. The Company is and, since three (3) years prior to the date hereof, has been in compliance in all material respects with all applicable laws relating to data loss, theft and breach of security notification obligations. For purposes of this **Section 3.25**, the term "**Company**" includes its Covered Subsidiaries.

3.26 Disclosure. The Company has made available to the Buyer all the information reasonably available to the Company that the Buyer has requested for deciding whether to acquire the Class D Preferred Units or the D Conversion Units (together, the "**Securities**"), including certain of the Company's projections describing its proposed business plan (the "**Business Plan**"). To the Company's Knowledge, no representation or warranty of the Company contained in this Agreement, as qualified by the Schedules, and no certificate furnished or to be furnished to Buyer

at the Closing contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances under which they were made. The Business Plan was prepared in good faith; however, the Company does not warrant that it will achieve any results projected in the Business Plan. For purposes of this **Section 3.26**, the term “**Company**” includes its Covered Subsidiaries.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer hereby represents and warrants to the Company as of the date hereof that the following representations and warranties are true and complete as of the date hereof, except as otherwise indicated herein. Subject to the occurrence of and effective upon the Closing, the Buyer hereby represents and warrants as of the Closing Date that the following representations and warranties are true and complete as of the Closing Date, except as otherwise indicated herein. For the purposes of **Section 4.1**, **Section 4.2**, **Section 4.3**, **Section 4.4**, **Section 4.9**, **Section 4.10** and **Section 4.11**, the “Buyer” shall include the Convertible Note Holder and WBA.

4.1 Organization and Qualification. The Buyer is an entity duly formed, existing and in good standing under the Laws of the state of its formation.

4.2 Authority; Due Execution and Binding Effect. The Buyer has the requisite legal capacity, power and authority to execute and deliver the Transaction Agreements to which it is a party and to consummate the Transaction and to perform its obligations under the Transaction Agreements to which it is a party. The applicable Transaction Agreements entered into at the Closing to which it is a party have been duly and validly executed and delivered by the Buyer. Assuming the due authorization, execution and delivery by the other Parties, this Agreement will constitute, upon such execution and delivery in each case thereof, the legal, valid and binding obligations of the Buyer, enforceable in accordance with its terms, except as enforcement thereof may be limited by applicable Insolvency Laws.

4.3 No Conflict. Except for any required filings under the HSR Act and HSR Clearance with respect to such filings, neither the execution and delivery of the Transaction Agreements to which the Buyer is a party by the Buyer, nor the performance by the Buyer of the Transaction, will, directly or indirectly:

(a) contravene, conflict with, or result in (with or without notice or lapse of time) a violation or breach of (i) the Buyer’s Organizational Documents or any Legal Requirement, Governmental Authorization or (ii) any Contract to which the Buyer may be subject; or

(b) give any Person the right (with or without notice or lapse of time) to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, modify, withdraw or suspend any (i) Legal Requirement or Governmental Authorization or (ii) Contract applicable to the Buyer.

4.4 No Consent Required. No Consent, notification to or declaration, filing or registration with, any Person is required to be made or obtained by the Buyer in connection with the authorization, execution or delivery of the Transaction Agreements to which Buyer is a party or the performance by the Buyer of the Transaction which has not been made or obtained, except for any required filings under the HSR Act and HSR Clearance with respect to such filings.

4.5 Purchase for Investment. The Buyer is acquiring the Purchased Class D Preferred Units for investment and not with a view to distributing all or any part thereof in any transaction which would constitute a “distribution” within the meaning of the Securities Act. The Buyer acknowledges that the Securities have not been registered under the Securities Act and the Company is under no obligation to file a registration statement or similar filing with the SEC or any state agency with respect to the Securities, except as set forth in the Investors’ Rights Agreement.

4.6 Legends. The Buyer acknowledges, understands and agrees that the Securities and any securities issued in exchange for the Securities, may bear legends substantially in the form of one or all of the following legends:

(a) “THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.”

(b) Any legend set forth in, or required by, the other Transaction Agreements.

(c) Any legend required by the securities laws of any state to the extent such laws are applicable to the Securities represented by the certificate, instrument, or book entry so legended.

4.7 Investor Qualifications. The Buyer (a) has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its investment in the Securities; (b) is able to bear the complete loss of its investment in the Securities; (c) has had the opportunity to ask questions of the management of the Company concerning the terms and conditions of the Securities and the business of the Company and its Subsidiaries and the assumptions, estimates and judgments utilized and relied upon by the Company in preparing the Financial Statements, (d) has had the opportunity to obtain additional information about the Company and its Subsidiaries and their respective businesses and all of the Buyer’s questions have been answered to its satisfaction; and (e) is otherwise an “accredited investor” as such term is defined in Rule 501 promulgated under the Securities Act.

4.8 Litigation. There are no suits, actions, proceedings, investigations, claims or Orders pending, or to the Buyer’s knowledge, that have been threatened in writing, against the Buyer, nor is the Buyer subject to any Order of any court or Governmental Authority, in any such case which would seek to prevent the Transaction.

4.9 Disclaimer Regarding the Projections. In connection with the Buyer's investigation of the Company and its Subsidiaries, the Buyer and its representatives have received the Projections from the Company and its representatives. The Buyer acknowledges that (i) there are uncertainties inherent in attempting to make such Projections and accordingly is not relying on them, (ii) the Buyer is familiar with such uncertainties, and (iii) the Buyer is taking full responsibility for making its own evaluation of the adequacy and accuracy of all Projections. Accordingly, the Buyer acknowledges that the Company has not made any representation or warranty with respect to such Projections. The foregoing, however, does not limit or modify in any way the representations and warranties of the Company in **ARTICLE III** of this Agreement or the right of the Buyer to rely thereon.

4.10 Brokers. No broker, finder or agent is entitled to any brokerage fees, finder's fees or commissions in connection with this Agreement or the Transaction based upon arrangements made by or on behalf of the Buyer.

4.11 Reliance. The Buyer acknowledges that it is not relying upon any Person, other than the Company and its officers and directors, in making its investment or decision to invest in the Company.

4.12 Tax Matters. The Buyer represents and warrants that the Buyer is not a partnership, grantor trust, or S corporation for U.S. federal income tax purposes, or if the Buyer is such an entity, then (i) 50% or less of the value of the ownership interest of any beneficial owner in the Buyer is (or may at any time during the term of the Company be) attributable to the equity interests in the Company held by the Buyer and (ii) permitting the Company to satisfy the 100-partner limitation in section 1.7704-1(h)(1)(ii) of the U.S. Treasury Regulations is not a principal purpose of its beneficial owners investing in the Company through the Buyer. The Buyer represents and warrants that the Buyer is legally entitled to provide the Company a duly executed IRS Form W-9.

4.13 Solvency. As of the Closing Date, WBA is, individually and together with its Subsidiaries, and after giving effect to the incurrence of all indebtedness and obligations being incurred in connection herewith, including in connection with the Note, will be, Solvent.

4.14 Financing. At the Closing, Buyer will have sufficient funds available for Buyer to deliver, or cause to be delivered, to the Company the Cash Purchase Price pursuant to **Section 2.2(a)** and to make such other payments as required pursuant to this Agreement, including payment of the Blocker Sales Proceeds, at the Closing in order to consummate the Transaction and Walgreen Co. will have sufficient funds available for Walgreen Co. to satisfy all obligations under the Note as they become due. As of the date hereof, (i) Buyer does not have any reason to believe that Buyer will not be able to pay the Cash Purchase Price pursuant to **Section 2.2(a)** or any other amounts that Buyer may be required to pay pursuant to this Agreement, including payment of the Blocker Sales Proceeds, at the Closing and (ii) Buyer does not have any reason to believe that Walgreen Co. will not be able to satisfy its obligations under the Note as they become due.

ARTICLE V

CLOSING CONDITIONS; COVENANTS

5.1 Conditions to the Parties' Obligations at the Closing. The respective obligations of the Company and the Buyer to sell and purchase Class D Preferred Units in accordance with the terms hereof at the Closing are subject to the fulfillment, at or before the Closing, of each of the following conditions, unless otherwise waived in writing:

(a) **No Restraints.** No Governmental Authority shall have issued or enacted any Law, Order or other legal requirement or taken any other action (including the failure to have taken an action) that remains in effect, in any case having the effect of permanently restraining, enjoining or otherwise prohibiting the Closing or any transactions contemplated hereunder, which Law, Order or other legal requirement is final and nonappealable, as applicable (each, a "**Restraint**").

(b) **HSR Act.** The waiting period (and any extensions thereof, including any agreement with a Governmental Authority to delay consummation of the transactions contemplated hereunder) applicable to the transactions contemplated hereunder shall have expired or been terminated ("**HSR Clearance**").

5.2 Conditions to the Buyer's Obligations at the Closing. The obligations of the Buyer to purchase Class D Preferred Units in accordance with the terms hereof at the Closing are subject to the fulfillment, at or before the Closing, of each of the following conditions, unless otherwise waived in writing:

(a) **Representations and Warranties.** (i) The Company Fundamental Representations (other than **Sections 3.3(a)(i), 3.3(a)(v), 3.3(b)(ii), 3.5(b)(i)(A) and 3.5(b)(ii)(A)**) shall be true and correct in all respects as of the Closing as though such representations and warranties had been made at the Closing (except that those representations and warranties which address matters only as of a particular date shall remain true and correct as of such date); (ii) each of the representations and warranties of the Company set forth in **Sections 3.3(a)(i), 3.3(a)(v), 3.3(b)(ii), 3.5(b)(i)(A) and 3.5(b)(ii)(A)** shall be true and correct in all material respects as of the Closing as though such representations and warranties had been made at the Closing (except that those representations and warranties which address matters only as of a particular date shall remain true and correct as of such date); and (iii) each of the other representations and warranties of the Company in this Agreement shall be true and correct (without giving effect to any "material", "materially", "materiality", "Material Adverse Effect", "material adverse effect", "material adverse change" or similar qualifiers contained in any of such representations and warranties) as of the Closing as though such representations and warranties had been made at the Closing (except that those representations and warranties which address matters only as of a particular date shall remain true and correct as of such date), unless the failure of such representations and warranties to be true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect.

(b) **Performance.** The Company shall have performed and complied in all material respects with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Company prior to the Closing.

(c) **No MAE.** No Material Adverse Effect shall have occurred and be continuing as of the Closing.

(d) Compliance Certificate. The Chief Executive Officer of the Company shall deliver to the Buyer at the Closing a certificate, dated as of the Closing Date, certifying that the conditions specified in **Sections 5.2(a), 5.2(b) and 5.2(c)** have been fulfilled.

(e) Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Purchased Class D Preferred Units pursuant to this Agreement shall be obtained and effective as of the Closing.

(f) Board. As of the Closing, the authorized and current size of the Board shall be nine members, and the Board shall be comprised of members appointed in accordance with the terms of the Amended and Restated Operating Agreement.

(g) Indemnification Agreements. The Company shall have executed and delivered the Indemnification Agreements.

(h) Investors' Rights Agreement. The Company shall have executed and delivered the Investors' Rights Agreement.

(i) Amended and Restated Operating Agreement. The Company and the members of the Company required shall have executed and delivered the Amended and Restated Operating Agreement.

(j) Note. The Company shall have executed and delivered the Note.

(k) Amendment to Collaboration Agreement. The Company shall have executed and delivered the Amendment to Collaboration Agreement.

(l) Positioning Agreement. The Company shall have executed and delivered the Positioning Agreement.

(m) Secretary's Certificate. An Officer of the Company shall have delivered to the Buyer at the Closing a certificate, dated as of the Closing Date, certifying (i) resolutions of the Board approving the Transaction Agreements and the Transaction, and (ii) resolutions of those unitholders of the Company required to approve the Transaction Agreements and the Transaction and the Amended and Restated Operating Agreement.

(n) Proceedings and Documents. All limited liability company proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to the Buyer, and the Buyer (or its counsel) shall have received all such counterpart copies of such documents as reasonably requested. Such documents may include good standing certificates.

(o) Equity Incentive Plan. At least 3,526,209 Class B Units shall be available for issuance under the Incentive Plan, and any action required to be taken by the Board in order to effect such increase shall have been taken.

5.3 Conditions to the Company's Obligations at the Closing. The obligations of the Company to sell Class D Preferred Units in accordance with the terms hereof at the Closing are subject to the fulfillment, at or before the Closing, of each of the following conditions, unless otherwise waived in writing:

(a) Representations and Warranties. (i) The Buyer Fundamental Representations (other than **Sections 4.3(a)(i)** and **4.3(b)(i)**) shall be true and correct in all respects as of the Closing as though such representations and warranties had been made at the Closing (except that those representations and warranties which address matters only as of a particular date shall remain true and correct as of such date); (ii) each of the representations and warranties of the Buyer set forth in **Sections 4.3(a)(i)** and **4.3(b)(i)** shall be true and correct in all material respects as of the Closing as though such representations and warranties had been made at the Closing (except that those representations and warranties which address matters only as of a particular date shall remain true and correct in all material respects as of such date); and (iii) each of the other representations and warranties of the Buyer in this Agreement shall be true and correct (without giving effect to any "material", "materially", "materiality", "material adverse effect", "material adverse change" or similar qualifiers contained in any of such representations and warranties) as of the Closing as though such representations and warranties had been made at the Closing (except that those representations and warranties which address matters only as of a particular date shall remain true and correct as of such date), unless the failure of such representations and warranties to be true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the Buyer or its ability to consummate the Transaction.

(b) Performance. The Buyer shall have performed and complied in all material respects with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Buyer prior to the Closing.

(c) Payment. The Buyer shall have made, or caused to be made, payment for the Purchased Class D Preferred Units as provided in **Section 2.2.**

(d) Amended and Restated Operating Agreement. The Buyer shall have executed and delivered the Amended and Restated Operating Agreement.

(e) Investors' Rights Agreement. The Buyer shall have executed and delivered the Investors' Rights Agreement.

(f) WBA Board Seat. A member of the Board selected by the mutual agreement of the Founders (as defined in the Existing Operating Agreement) and approved by the Nominating and Governance Committee of the board of directors of WBA after exercising its good faith customary due diligence review and fiduciary duties, shall have been appointed to the board of directors of WBA.

(g) Note. The Buyer shall have delivered the Original Note and the Note, each duly executed by Walgreen Co.

(h) Amendment to Collaboration Agreement. Walgreen Co. shall have executed and delivered the Amendment to Collaboration Agreement.

(i) Positioning Agreement. WBA shall have executed and delivered the Positioning Agreement.

5.4 Further Actions; Efforts.

(a) Each of the Buyer and the Company agrees to, and to cause its respective controlled subsidiaries to, use Reasonable Efforts, and to cooperate with each other, to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, appropriate or desirable to consummate and make effective, as soon as reasonably practicable after the date hereof, the Closing and the other transactions contemplated by this Agreement, including the satisfaction of the respective conditions set forth in **Section 5.1**, **Section 5.2** and **Section 5.3**, including, without limitation, to execute and deliver such other instruments and do and perform such other acts and other things as may be necessary or reasonably desirable for effecting completely the consummation of the Closing and the other transactions contemplated by this Agreement. In furtherance of the foregoing, subject to the terms and conditions of this Agreement, each party will use Reasonable Efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Regulatory Law to consummate the Transaction. In furtherance and not in limitation of the foregoing, each of the Buyer and the Company agrees to make, or cause to be made, (i) an appropriate filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction within five (5) Business Days from the date hereof and to supply as promptly as reasonably practicable and advisable any additional information and documentary material that may be requested pursuant to the HSR Act and to take all other commercially reasonable actions necessary, proper or advisable to cause the expiration or termination of the applicable waiting periods under the HSR Act as soon as reasonably practicable, (ii) appropriate filings under any other Regulatory Law with respect to the Transaction as soon as reasonably practicable and (iii) any other necessary, proper or advisable registrations, filings and notices with respect to the Transaction. The filing fee for the Notification and Report Forms filed under the HSR Act and any other Antitrust Law filings in connection with the Transaction required pursuant to this **Section 5.4(a)** shall be borne by Buyer.

(b) As part of its Reasonable Efforts to cause the expiration or termination of the applicable waiting period under the HSR Act with respect to the Transaction, the Company and its Subsidiaries and Affiliates shall be required to (i) propose, negotiate, commit to, and/or effect, by consent decree, hold separate order, or otherwise, the sale, divestiture, transfer, license, disposition, or hold separate (through the establishment of a trust or otherwise) of assets, properties, or businesses of the Company or its Subsidiaries and (ii) change and/or modify any course of conduct regarding future operations of the Company or its Subsidiaries (the actions described in the foregoing clauses (i) and (ii), the “**Divestiture Actions**”); provided that, each of the foregoing Divestiture Actions shall be conditioned upon, and shall not be effective prior to, the consummation of the Closing. Notwithstanding the foregoing sentence or anything else in this Agreement to the contrary, in no event shall (i) the Buyer or its subsidiaries or Affiliates be required to take any Divestiture Actions (assuming for this purpose that references to the Company are references to the Buyer), (ii) the Company and its Subsidiaries and Affiliates be required to take any action Divestiture Actions that would result in a material impact on the Company’s or its Subsidiaries’ assets, properties, or businesses, or (iii) the Company or any of its Subsidiaries or Affiliates be permitted to take any Divestitures Action without the prior written consent of the Buyer unless (1) such Divestiture Action is valued at or below \$50,000,000 individually or

\$100,000,000 in the aggregate with all other Divestiture Actions the Company takes to cause the expiration or termination of the applicable waiting period under the HSR Act with respect to this Transaction, (2) the Company consults in good faith with the Buyer on any such Divestiture Action and (3) any such Divestiture Action, individually or in the aggregate, is limited solely to the assets, properties, and businesses of the Company and its Subsidiaries.

(c) In addition, if any action or proceeding is instituted challenging the Transaction as violating any Regulatory Law or if any decree, order, judgment, or injunction (whether temporary, preliminary, or permanent) is entered, enforced, or attempted to be entered or enforced by any Governmental Authority that would make the Transaction illegal or otherwise delay or prohibit the consummation of the Transaction, the Parties and their Affiliates shall have no obligation to take any action to contest, defend or litigate any such claim, cause of action, proceeding, decree, order, judgment or injunction.

(d) The Company and the Buyer shall each, in connection with obtaining HSR Clearance or any other requisite approvals and authorizations for the Transaction under Regulatory Law, use its Reasonable Efforts to (i) cooperate in all respects with each other in connection with any filing or submission and in connection with any investigation or other inquiry, including any claim, action, suit or proceeding initiated by a private party, (ii) promptly notify the other of any substantive communication made or received by Buyer or the Company, as the case may be, from any Governmental Authority and of any communication received or given in connection with any claim, action, suit or proceeding by a private party, in each case regarding any of the Transaction, (iii) subject to applicable Law, permit the other a reasonable opportunity to review any substantive written communication given by it to, and consult with each other in advance of any scheduled substantive meeting or conference with, the FTC, the DOJ or any other Governmental Authority or private party, and (iv) not agree to participate in any substantive meeting or discussion with any such Governmental Authority in respect of any filing, investigation or inquiry concerning this Agreement or the Transaction unless, to the extent reasonably practicable, it consults with the other in advance and, to the extent permitted by such Governmental Authority, gives the other the opportunity to attend or participate. Notwithstanding the foregoing, the Company and the Buyer may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other side under this **Section 5.4(d)** as "Antitrust Counsel Only Material." Such materials and the information contained therein shall be given only to the outside counsel of the recipient and will not be disclosed by outside counsel to employees, officers, directors or consultants of the recipient or any of its Affiliates unless express permission is obtained in advance from the source of the materials (the Company or the Buyer, as the case may be) or its legal counsel. Each of the Company and the Buyer shall cause its respective counsel to comply with this **Section 5.4(d)**. The Buyer shall, on behalf of the Parties, be entitled to direct and lead all communications, discussions, negotiations and strategy relating to obtaining HSR Clearance, subject to good faith consultation with the Company and the terms of this **Section 5.4(d)**.

(e) During the period from the date of this Agreement until the earlier of the Closing Date and the termination of this Agreement in accordance with its terms, except as required by this Agreement and except as set forth in **Section 5.4(e)** of the Schedules, the Buyer and its controlled subsidiaries and its Affiliates shall not, without the prior written consent of the Company, enter into any acquisition, investment or partnership by the Buyer or any of its controlled subsidiaries or its Affiliates that would reasonably be expected to have, individually or

in the aggregate, a material adverse effect on the ability of the Buyer to consummate the Transaction. Without limiting the generality of the foregoing, none of the Buyer nor its Affiliates shall enter into a partnership agreement or investment arrangement acquire (whether by merger, consolidation, stock or asset purchase or otherwise), or agree to so enter or acquire, any assets of or any equity in any other Person or any business or division thereof, if that acquisition or agreement would reasonably be expected to: (i) materially increase the risk of not obtaining approval under any Regulatory Law or the expiration or termination of any waiting period in connection with Antitrust Laws; (ii) materially increase the risk of any Governmental Authority entering an Order prohibiting the consummation of the Transaction; or (iii) prevent or materially delay receipt of any Antitrust Law approval.

(f) Each of the Buyer and the Company agrees to, and to cause its respective controlled subsidiaries and Affiliates to, use Reasonable Efforts, and to cooperate with each other, to take, or cause to be taken, all actions, and to do, or cause to be done, as soon as reasonably practicable after the date hereof, all things necessary, appropriate or desirable to obtain consents and approvals and make notices required under the Material Contracts in connection with the Transaction. Notwithstanding anything in this Agreement to the contrary, in no event shall Buyer or the Company or any of their respective controlled subsidiaries and Affiliates be required to, and none of the Company or any of its Subsidiaries or Affiliates may, without the prior written consent of the Buyer, make any payment, incur any liability, commence any litigation or make any concession to obtain any consents or approvals of third parties contemplated by this **Section 5.4(f)**.

(g) For the purposes of this Section 5.4, the “**Buyer**” shall be deemed to include WBA and the Convertible Note Holder. For purposes of **Section 5.4(a), (c) and (d)**, the “Company” shall be deemed to include each Signing Major Holder that is a Blocker.

5.5 Tax Matters.

(a) The Parties will employ the closing of the books method under section 706 of the Code and hereby consent to, and agree that the Buyer’s distributive share of the Company’s income, gain, loss, and deduction for the taxable year of the Company that includes the Closing Date shall be determined on the basis of an interim closing of the books of the Company as of the close of the business on such date, and shall not be based on a proration of such items for the entire taxable year.

(b) Prior to the completion of the Redemption, the Company shall cause each of the Redeeming Members to deliver to the Company and the Buyer a duly completed and executed IRS Form W-9 to the extent such Redeeming Member is legally entitled to provide such form. If any Redeeming Member does not deliver such a duly executed IRS Form W-9 prior to the Redemption, on the date of the Redemption the Company shall (i) deliver to the Buyer a statement pursuant to U.S. Treasury Regulations Section 1.1445-11T(d)(2)(i), if it is legally eligible to do so, and (ii) remit to Buyer any amounts that Buyer would be required to withhold under Section 1445 or Section 1446 of the Code with respect to any such Redeeming Members. If any Redeeming Member acquired their Redeemed Unit Equivalents after the Closing Date and prior to the completion of the Redemption, this **Section 5.5(b)** shall apply with respect to the transferor of such Redeemed Unit Equivalents rather than with respect to such Redeeming Member.

(c) The Parties agree that it is their intent that, for U.S. federal and state income tax purposes, (i) the Buyer shall be treated as purchasing the Redeemed Unit Equivalents from the Redeeming Members in exchange for the Redemption Amount (the “**Across-the-Top Sale**”) and (ii) the excess of the Purchase Price over the Redemption Amount shall be treated as contributed to the Company pursuant to Section 721(a) of the Code. For the avoidance of doubt, the transfer of the Note to the Company or the conversion of the Convertible Note pursuant to **Section 7.25** shall not be treated as parts of the Across-the-Top Sale or the Blocker Sales Proceeds.

(d) The Buyer shall have the right to review and approve (such approval not to be unreasonably withheld or delayed) the basis adjustments under Section 743(b) of the Code with respect to the Across-the-Top Sale, provided, that the Parties agree that for purposes of Treasury Regulations Section 1.755-1, the fair market value of the Company’s assets other than “section 197 intangibles” shall not exceed the net book value (for financial accounting purposes) thereof.

(e) Pursuant to U.S. Treasury Regulation Sections 1.704-1(b)(2)(iv)(s)(1) and 1.704-1(b)(2)(iv)(f), the Company shall adjust the Gross Asset Values (as defined in the Amended and Restated Operating Agreement) of the Company’s assets to equal the gross fair market values of such assets, as determined by the Board, as of immediately after the conversion of the Convertible Note pursuant to **Section 7.25**, and immediately prior to the purchase of Class D Preferred Units pursuant to **Section 2.1**, and shall allocate any gain or loss attributable to such adjustments among the members of the Company in accordance with the Amended and Restated Operating Agreement and this **Section 5.6**, taking into account the Across-the-Top Sale.

(f) Each of the Parties shall file all required federal, state, and local income tax returns and related returns and reports in a manner consistent with the provisions of this **Section 5.5** and shall maintain such reporting position unless otherwise required by a final determination that is binding on the applicable Party, provided, however, that nothing contained herein shall prevent any Party from entering into any settlement with the Internal Revenue Service or any other taxing authority with respect to the positions described in this **Section 5.5**, or require any Party to litigate before any court any challenge by the Internal Revenue Service or any other taxing authority with respect to the positions described in this **Section 5.5**.

5.6 Interim Operations of the Company.

(a) Except with the prior written consent of Buyer (which shall not be unreasonably withheld, conditioned or delayed), as specifically contemplated by this Agreement or as set forth in **Schedule 5.6**, the Company hereby covenants to Buyer that, during the period commencing on the date of this Agreement and ending on the earlier to occur of (i) the Closing Date or (ii) the termination of this Agreement in accordance with **ARTICLE VI**, the business of the Company and its Subsidiaries shall be conducted in the ordinary course of business and the Company shall, and shall cause its Subsidiaries to, use Reasonable Efforts to (A) preserve intact the present business organization of the Company and its Subsidiaries, (B) to keep available the services of their current officers and key employees and (C) to preserve relationships with customers, suppliers, distributors and others having business dealings with them, in each case, except with respect to any COVID-19 Measures. Buyer acknowledges and agrees that the Company or any of its Subsidiaries may determine it needs to take measures or will sustain impacts on its business as a result of COVID-19, and nothing herein shall prevent the Company or such Subsidiary from taking all reasonable measures (including any COVID-19 Measures) it deems fit in order to preserve its business as a result thereof, nor shall any such impact sustained by the Company be deemed as a breach of this **Section 5.6**.

(b) Without limiting the foregoing, except with the prior written consent of Buyer (which shall not be unreasonably withheld, conditioned or delayed), as specifically contemplated by this Agreement (including any Divestiture Actions contemplated by **Section 5.4(b)**) or as set forth in **Schedule 5.6**, the Company hereby covenants to Buyer that, during the period commencing on the date of this Agreement and ending on the earlier to occur of (i) the Closing Date or (ii) the termination of this Agreement in accordance with **ARTICLE VI**, the Company shall not and shall cause its Subsidiaries to not:

(i) amend their respective Organizational Documents or waive material rights thereunder;

(ii) split, combine or reclassify any equity interests;

(iii) (A) prior to the date that is seventy-five (75) days after the filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction pursuant to **Section 5.4(a)**, (1) issue, deliver or sell, or authorize the issuance, delivery or sale of, any equity interests or any securities or instruments convertible or exchangeable into equity interests other than pursuant to the Company's Equity Incentive Plan (as defined in the Existing Operating Agreement), (2) amend any term of any existing equity interests, (3) repurchase or redeem any equity interests other than pursuant to the Company's Equity Incentive Plan (as defined in the Existing Operating Agreement) or (4) declare, accrue or pay any dividend or other distribution with respect to any equity interests, in the case of the foregoing clause (4) other than (x) distributions between and/or among the Company and its Subsidiaries, (y) redemptions of Units pursuant to the Company's Equity Incentive Plan (as defined in the Existing Operating Agreement) or (z) tax distributions to the members of the Company in the ordinary course of business consistent with past practice; and (B) after the date that is seventy-five (75) days after the filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction pursuant to **Section 5.4(a)**, (1) amend any term of any existing equity interests, (2) repurchase or redeem any equity interests other than pursuant to the Company's Equity Incentive Plan (as defined in the Existing Operating Agreement) or (3) declare, accrue or pay any dividend or other distribution with respect to any equity interests, in the case of the foregoing clause (3) other than (x) distributions between and/or among the Company and its Subsidiaries, (y) redemptions of Units pursuant to the Company's Equity Incentive Plan (as defined in the Existing Operating Agreement) or (z) tax distributions to the members of the Company in the ordinary course of business consistent with past practice;

(iv) commence any proceeding or file any petition in any court, or enter into or adopt any plan, relating to bankruptcy, reorganization, insolvency, winding-up, dissolution, liquidation or relief for debtors, make any assignment for the benefit of creditors or apply for the appointment of a custodian, receiver or trustee;

(v) enter into any line of business that is not a Covered Business (as defined in the Positioning Agreement);

(vi) lend money to, or forgive any indebtedness of, any Person;

(vii) (A) prior to the date that is seventy-five (75) days after the filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction pursuant to **Section 5.4(a)**, (1) incur or modify any indebtedness (other than borrowings under existing lines of credit) in an amount exceeding \$50,000,000 individually or \$100,000,000 in the aggregate or (2) grant or permit to exist any Lien on any assets, properties or rights with fair market value exceeding \$50,000,000 individually or \$100,000,000 in the aggregate; and (B) after the date that is seventy-five (75) days after the filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction pursuant to **Section 5.4(a)**, (1) incur or modify any indebtedness (other than borrowings under existing lines of credit) in an amount exceeding \$500,000,000 individually or \$1,000,000,000 in the aggregate or (2) grant or permit to exist any Lien on any assets, properties or rights with fair market value exceeding \$500,000,000 individually or \$1,000,000,000 in the aggregate;

(viii) (A) prior to the date that is seventy-five (75) days after the filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction pursuant to **Section 5.4(a)**, purchase, acquire (by merger, consolidation, acquisition of stock or assets or otherwise) or lease (as lessee), directly or indirectly, any businesses or assets, other than acquisitions with a purchase price that does not exceed \$75,000,000 individually or \$200,000,000 in the aggregate; and (B) after the date that is seventy-five (75) days after the filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction pursuant to **Section 5.4(a)**, purchase, acquire (by merger, consolidation, acquisition of stock or assets or otherwise) or lease (as lessee), directly or indirectly, any businesses or assets, other than acquisitions with a purchase price that does not exceed \$500,000,000 individually or \$1,000,000,000 in the aggregate;

(ix) (A) prior to the date that is seventy-five (75) days after the filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction pursuant to **Section 5.4(a)**, sell, lease (as lessor) or otherwise transfer any businesses or assets, other than in an amount with fair market value not to exceed \$50,000,000 individually or \$100,000,000 in the aggregate; and (B) after the date that is seventy-five (75) days after the filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transaction pursuant to **Section 5.4(a)**, sell, lease (as lessor) or otherwise transfer any businesses or assets, other than in an amount with fair market value not to exceed \$500,000,000 individually or \$1,000,000,000 in the aggregate;

(x) change methods of accounting, except as required by concurrent changes in GAAP;

(xi) except as otherwise required by Law, prepare or file any U.S. federal income Tax Return or other material income Tax Return inconsistent with past practice, file any amended U.S. federal income Tax Return or other material income Tax Return, make or change any material Tax election in a manner inconsistent with past practice, change any annual tax accounting period, adopt or change any material method of tax accounting, enter into any closing agreement with respect to a material amount of Taxes, or settle any material Tax claim, audit or assessment; or

(xii) agree or commit to do any of the foregoing.

5.7 No Solicitation. Notwithstanding anything to the contrary set forth in the Securities Purchase Agreement, the Existing Operating Agreement or any other agreement to which the Company is a party or bound, between the date hereof and the earlier of the Closing and the termination of this Agreement in accordance with its terms, (a) the Company shall not, and shall cause each of the Covered Subsidiaries and its representatives not to, and (b) the Signing Major Holders shall not, and shall cause their respective representatives not to, without the written consent of the Buyer, directly or indirectly, (i) solicit, initiate, seek, induce or knowingly encourage or facilitate, or take any action to solicit, initiate, seek, induce or knowingly encourage or facilitate, any inquiries, announcements or communications relating to, or the making of any submission, proposal or offer that constitutes or that would reasonably be expected to lead to, an Acquisition Proposal, (ii) enter into, participate in, maintain or continue any discussions or negotiations relating to, any Acquisition Proposal, (iii) furnish to any Person any information that the Company believes or should reasonably know would likely be used for the purposes of formulating any inquiry, expression of interest, proposal or offer relating to an Acquisition Proposal, or take any other action regarding any inquiry, expression of interest, proposal or offer that constitutes, or would reasonably be expected to lead to, an Acquisition Proposal, (iv) accept any Acquisition Proposal or enter into any agreement, letter of intent, arrangement or understanding (whether written or oral) providing for the consummation of any transaction contemplated by any Acquisition Proposal or otherwise relating to any Acquisition Proposal, (v) submit any Acquisition Proposal or Sale of the Company or any matter related thereto for approval or agreement by the Board or the equityholders of the Company or approve or consent to any Acquisition Proposal or Sale of the Company, (vi) pursue, enter into, complete, approve or consent to (including permitting the Board to approve or consent to) an IPO or take any of the actions set forth in the foregoing clauses (i) through (v) as they relate to any IPO or proposal or inquiry in connection therewith or (vii) resolve, propose or agree to do any of the foregoing. Between the date hereof and the earlier of the Closing and the termination of this Agreement in accordance with its terms, the Company shall, within 24 hours after receipt by the Company or any of the Covered Subsidiaries, or becoming aware of receipt by any of the Signing Major Holders or the respective representatives of the Company and the Signing Major Holders, of any Acquisition Proposal or any inquiry or indication of interest that would reasonably be expected to lead to an Acquisition Proposal, advise the Buyer in reasonable detail writing of the same. For the avoidance of doubt, this **Section 5.7** shall not apply to the Transaction Agreements and the transactions contemplated by the Transaction Agreements.

5.8 Register of Members. At the Closing, the Company shall take any and all actions necessary to reflect the Purchased Class D Preferred Units and their ownership by the Buyer on Exhibit A to the Amended and Restated Operating Agreement.

5.9 Accounting Matters. If, between the date hereof and the earlier of the Closing and the termination of this Agreement in accordance with its terms, WBA has a good faith belief based on the advice of a national accounting firm that it will not, following the Closing, be able to consolidate the Company or VMD Corporation, respectively, for purposes of WBA's consolidated financial statements for any reason, the Parties agree to use their Reasonable Efforts to consult and cooperate in good faith with each other with respect to discussing, proposing, developing and implementing potential actions to be taken (including relating to the corporate governance of the Company or VMD Corporation, respectively) in order to permit WBA to consolidate the Company or VMD Corporation, respectively, for purposes of WBA's consolidated financial statements; provided, however, that (a) it is acknowledged and agreed that neither the Company, nor VMD Corporation, shall be required to agree to any amendment, waiver or action that would materially impact its rights or obligations related to the Transaction Agreements or its Organizational Documents and (b) the implementation of any such potential actions shall not be a condition to the Closing.

5.10 Blocker Sales. Upon the written election of a Blocker delivered to the Company and Buyer not later than three (3) Business Days after the date hereof, the Parties shall, prior to the Closing, implement and consummate the transactions contemplated by the Partial Blocker Sale Term Sheet with respect to the applicable Blocker Seller and Blocker. In furtherance of the foregoing, (a) the Company and the electing Blocker shall cause their respective Affiliates to, implement the Blocker Reorganization (as defined in the Partial Blocker Sale Term Sheet) with respect to such Blocker and (b) following the satisfaction of clause (a), the Parties shall consummate the transactions contemplated by each Blocker Equity Purchase Agreement (as defined in the Partial Blocker Sale Term Sheet) with respect to such Blocker. Notwithstanding anything to the contrary set forth herein or in the Partial Blocker Sale Term Sheet, the amount of Blocker Sales Proceeds that the Buyer pays to the Blocker Sellers shall not, in the aggregate, exceed an amount equal to \$1,000,000,000.

5.11 WBA Board Seat. The Founders (as defined in the Existing Operating Agreement) shall identify to the Buyer their proposed appointee to the board of directors of WBA (who shall be a member of the Board) no later than ten (10) days after the date hereof, and the Founders shall use Reasonable Efforts to provide all required background information requested by WBA as soon as reasonably practicable after the date hereof, but no later than ten (10) days prior to the Closing. If the Nominating and Governance Committee of the board of directors of WBA does not approve the Founders' proposed appointee, the Founders shall select a different proposed appointee (who shall be a member of the Board) and provide the required background information requested by WBA as soon as reasonably practicable and this process will repeat until an appointee selected by the Founders is approved by the Nominating and Governance Committee of the board of directors of WBA.

5.12 Delegation of Power and Authority. Prior to the Closing, the Buyer, the Convertible Note Holder and the Company shall discuss in good faith and agree upon the terms of a delegation to the officers of the Company the power and authority to approve, in the name of and on behalf of the Company, the matters set forth thereon, subject to (a) the good faith exercise of the fiduciary duties of the directors of the Company, (b) applicable exchange rules and law and (c) the terms and conditions set forth on **Schedule 5.12**. Such delegation shall be adopted by the Board and effective as of the Closing, subject to amendment only by the approval or consent of Special Board Approval (as defined in the Amended and Restated Operating Agreement).

5.13 Annual Accounting Period. No later than the earlier of (a)(i) if the Closing occurs on or prior to December 31, 2021, January 1, 2022, (ii) if the Closing occurs between January 1, 2022 and March 31, 2022, April 1, 2022 and (iii) if the Closing occurs on or after April 1, 2022, as soon as reasonably promptly thereafter and (b) the Closing, if an Initial Public Offering (as defined in the Amended and Restated Operating Agreement) is consummated prior to the Closing, the Company shall adopt an annual accounting period ending on August 31 and, if and when required pursuant to Treasury Regulations Section 1.706-1(b)(2)(i) (and not, for the avoidance of doubt, the exceptions under Treasury Regulations Section 1.706-1(b)(2)(ii)), a taxable year ending on August 31 (or, if ever different, on the date on which the annual accounting period of the Buyer ends), in each case in accordance with and subject to the terms of the Amended and Restated Operating Agreement.

5.14 D&O Insurance. Following the date hereof, the Buyer and the Company shall consider and discuss in good faith the feasibility of adding as a named insured and covering the Buyer and the Convertible Note Holder and their respective Affiliates under the policy of directors' and officers' liability insurance (or any similar policy of insurance) of the Company and its Subsidiaries. If feasible and commercially reasonable, following the date hereof, the Buyer and the Company shall discuss, agree upon and implement in good faith the addition as a named insured and coverage of the Buyer and the Convertible Note Holder and their respective Affiliates under the policy of directors' and officers' liability insurance (or any similar policy of insurance) of the Company and its Subsidiaries. If the Buyer and the Convertible Note Holder and their respective Affiliates are added as a name insured and to the coverage of the policy of directors' and officers' liability insurance (or any similar policy of insurance) of the Company and its Subsidiaries, the Buyer shall reimburse the Company for any incremental cost to making such changes to such policy.

5.15 Tax Year. If (a) the Closing Date occurs (or the Buyer reasonably anticipates in good faith that the Closing Date may occur) on or before January 1, 2022 and (b) as of January 1, 2022 (or the Buyer reasonably anticipates in good faith that as of January 1, 2022), the taxable year of the Company as determined pursuant to Section 706(b)(4) of the Code would not reasonably be expected to end on August 31, 2022 then, if requested by the Buyer, the Parties shall consult and cooperate with respect to, and use commercially reasonable efforts to implement and take, such actions (including the Company offering to sell and issue additional Class D Preferred Units to the Buyer upon the same terms of this Agreement at the Closing) as may be reasonably required to cause the Company's majority interest taxable year (as defined in Section 706(b)(4)(A) of the Code) for the period beginning on January 1, 2022 to reasonably be expected to end on August 31.

ARTICLE VI
TERMINATION

6.1 Termination Prior to Closing. Subject to **Section 6.2**, this Agreement may be terminated and the Transaction may be abandoned at any time prior to the Closing:

(a) by mutual written consent of the Buyer and the Company;

(b) by either the Company or the Buyer, if a Governmental Authority shall have issued or enacted any Law, Order or other legal requirement or taken any other action (including the failure to have taken an action), in any case having the effect of permanently restraining, enjoining or otherwise prohibiting the Closing, which Law, Order or other legal requirement is final and nonappealable, as applicable;

(c) by either the Company or the Buyer, if the Closing shall not have occurred on or before July 14, 2022 (the “**Outside Date**”); provided, that (i) if, on the Outside Date, all of the conditions set forth in **Section 5.1**, **Section 5.2** and **Section 5.3** shall have been satisfied or waived other than the conditions set forth in **Section 5.1(a)** (to the extent any such Restraint is in respect of, or any such Law is, an Antitrust Law) or **Section 5.1(b)** and those conditions that by their nature are to be satisfied at the Closing (if such conditions would reasonably be expected to be satisfied or validly waived were the Closing to occur at such time), either Buyer or the Company, upon delivery of written notice to the other, may extend the Outside Date pursuant to this **Section 6.1(c)** for up to two (2) separate 90-day periods (and in such case, the Outside Date, as so extended, shall be the “Outside Date” for purposes of this Agreement) and (ii) neither Buyer nor the Company shall be permitted to terminate this Agreement pursuant to this **Section 6.1(c)** if the failure to consummate the Closing by the Outside Date results from a material breach by the party desiring to terminate this Agreement of any of its representations, warranties, covenants or agreements contained in this Agreement;

(d) by the Company, upon a breach of any representation, warranty, covenant or agreement set forth in this Agreement by the Buyer or its respective permitted assignee hereunder (other than a Buyer Default) determined by a final and non-appealable judgment or decree of any court of competent jurisdiction, such that the conditions set forth in **Section 5.3(a)** or **Section 5.3(b)** would not be satisfied as of the Closing; provided, that if such breach is curable prior to the Closing through the exercise of Reasonable Efforts, then the Company may not terminate this Agreement under this **Section 6.1(d)** prior to thirty (30) days following the receipt of written notice from the Company to the Buyer of such breach (it being understood that the Company may not terminate this Agreement pursuant to this **Section 6.1(d)** if (i) such breach by the Buyer is cured such that such conditions would then be satisfied as of the Closing or (ii) the Company is in breach of this Agreement such that the conditions set forth in **Section 5.2(a)**, **Section 5.2(b)** or **Section 5.2(c)** would not be satisfied as of the Closing);

(e) by the Company, upon the Buyer failing to pay, and failing to cause to be paid, the Company the Purchase Price as provided in **Section 2.2** within five (5) Business Days of it becoming due and payable at the Closing hereunder for the Class D Preferred Units in accordance with the terms of this Agreement and for so long as such failure to pay is ongoing (a “**Buyer Default**”); or

(f) by the Buyer, upon a breach of any representation, warranty, covenant or agreement set forth in this Agreement by the Company determined by a final and non-appealable judgment or decree of any court of competent jurisdiction, such that the conditions set forth in **Section 5.2(a)**, **Section 5.2(b)** or **Section 5.2(c)** would not be satisfied as of the Closing; provided, that if such breach is curable prior to the Closing through the exercise of Reasonable Efforts, then the Buyer may not terminate this Agreement under this **Section 6.1(f)** prior to thirty (30) days following the receipt of written notice from the Buyer to the Company of such breach (it being understood that the Buyer may not terminate this Agreement pursuant to this **Section 6.1(f)** if such breach by the Company is cured such that such conditions would then be satisfied as of the Closing).

6.2 Notice of Termination; Effect of Termination.

(a) If the Company or the Buyer wishes to terminate this Agreement and abandon the Transaction pursuant to **Section 6.1**, then such Party shall deliver to the Buyer or the Company, respectively, a prior written notice stating that such Party is terminating this Agreement and setting forth a brief description of the basis on which such Party is so terminating this Agreement. Subject to the terms of **Section 6.1**, any such termination of obligations under **Section 6.1** above will be effective immediately upon the delivery of such valid written notice of the terminating Party to such other Party. In the event of the termination of this Agreement in accordance with **Section 6.1**, this Agreement shall forthwith become void and there shall be no liability or obligation on the part of Buyer or the Company or their respective employees, officers, directors, equityholders or Affiliates; provided that the provisions of this **Section 6.2** and **ARTICLE VII** (other than **Section 7.11**, **Section 7.16**, **Section 7.23** and **Section 7.25**; provided, however, that in the circumstances in which the Buyer Termination Fee is payable under the terms of this Agreement, **Section 7.23** shall survive until the Company's receipt of the Buyer Termination Fee) shall remain in full force and effect and survive any termination of this Agreement pursuant to the terms of this **ARTICLE VI**; provided, further, that nothing herein shall relieve any Party from liability for any fraud or willful and intentional breach of this Agreement by such Party prior to such termination.

(b) If Buyer or the Company terminates this Agreement pursuant to (i) **Section 6.1(b)** solely in the event that an Order results in a permanent Restraint pursuant to an Antitrust Law, and no breach by the Company of its obligations under this Agreement was the principal cause of the imposition of such Order, or (ii) **Section 6.1(c)** and, at the time of such termination pursuant to this clause (ii), one or more of the conditions set forth in **Section 5.1(a)** (to the extent any such Restraint is in respect of, or any such Law is, an Antitrust Law) or **Section 5.1(b)**, have not been satisfied or waived, and, in each case of a termination pursuant to clause (i) or (ii) above, (A) at the time of such termination all of the other conditions set forth in **Section 5.1**, **Section 5.2** and **Section 5.3** have been satisfied or waived (other than any such conditions that by their nature are to be satisfied at the Closing (if such conditions would be satisfied or validly waived were the Closing to occur at such time)) and (B) no breach by the Company of its obligations under this Agreement was the principal cause of the failure to be satisfied of the applicable condition, then, within three (3) Business Days after such termination, Buyer shall pay, or cause to be paid, to the Company an amount equal to \$150,000,000 in cash (the "**Buyer Termination Fee**").

(c) In the event any amount is payable by Buyer pursuant to **Section 6.2(b)**, such amount shall be paid by wire transfer of immediately available funds to an account designated in writing by the Company prior thereto. Notwithstanding anything to the contrary in this Agreement, in no event shall Buyer be obligated to pay the Buyer Termination Fee on more than one occasion.

(d) Each Party acknowledges that the agreements contained in this **Section 6.2** are an integral part of the transactions contemplated by this Agreement and that, without these agreements, the Parties would not enter into this Agreement. Each Party further acknowledges that the Buyer Termination Fee is not a penalty, but rather is liquidated damages in a reasonable amount that will compensate the Company in the circumstances in which the Buyer Termination Fee is payable, for the efforts and resources expended and opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the transactions contemplated by this Agreement. Notwithstanding anything to the contrary in this Agreement, upon the Company's receipt of the full Buyer Termination Fee pursuant to this **Section 6.2** in circumstances in which the Buyer Termination Fee is payable, (i) none of Buyer, any subsidiary or Affiliate of Buyer or any of their respective former, current or future officers, directors, partners, stockholders, managers, members, affiliates or agents (collectively, the "**Buyer Related Parties**") shall have any further liability or obligation relating to or arising out of this Agreement or the transactions contemplated by this Agreement, and (ii) in such circumstances, such payment of the Buyer Termination Fee shall be the sole and exclusive remedy under this Agreement of the Company, any subsidiary or Affiliate of the Company and any of their respective former, current or future officers, directors, partners, stockholders, managers, members, affiliates, agents or other representatives and any other Persons, which shall have no right, and hereby irrevocably waive any such right, to make or assert any claim against any Person (including the Buyer Related Parties) for any Losses suffered or incurred arising out of or in connection with this Agreement, the termination of this Agreement, the termination or abandonment of any of the transactions contemplated by this Agreement or any circumstance giving rise to the termination of this Agreement in which the Buyer Termination Fee is payable under the terms of this Agreement.

ARTICLE VII

MISCELLANEOUS

7.1 Survival of Warranties. With respect to the representations and warranties of the Company contained in **ARTICLE III** hereof or the Buyer contained in **ARTICLE IV** hereof, such representations and warranties shall survive the Closing Date until twelve (12) months following the Closing Date; provided, however, (i) the representations and warranties in **Sections 3.15(b) – 3.15(d)** shall survive until the date which is thirty (30) days after the date upon which the applicable statute of limitations expires and (ii) the Company Fundamental Representations and Buyer Fundamental Representations shall survive indefinitely.

7.2 Notices, Consents, Etc. Any notices, consents or other communications required to be sent or given hereunder by any of the Parties shall in every case be in writing (including via email) and shall be deemed properly served if and when (a) sent via email, (b) delivered by hand, or (c) delivered by Federal Express or other express overnight delivery service, or registered or certified mail, return receipt requested, to the Parties at the addresses or email addresses as set forth below or at such other addresses as may be furnished in writing.

(i) If to the Company:

Village Practice Management Company, LLC
125 S. Clark Street, Suite 900
Chicago, Illinois 60603
Attention: Wendy Rubas
Email: wrubas@villagemd.com

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

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Nathan Ajiashvili
John Giouroukakis
Daniel Hoffman
Email: nathan.ajiashvili@lw.com
john.giouroukakis@lw.com
daniel.hoffman@lw.com

(ii) If to the Buyer, the Convertible Note Holder or WBA:

c/o Walgreens Boots Alliance, Inc.
108 Wilmot Road
Deerfield, Illinois 60015
Attention: Danielle Gray
Email: Danielle.gray1@wba.com

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

Sidley Austin LLP
One South Dearborn
Chicago, Illinois 60603
Attention: Chris E. Abbinante
Joseph P. Michaels
Email: cabbinate@sidley.com
joseph.michaels@sidley.com

Date of service of such notice shall be (w) the date that an email is sent, (x) the date such notice is delivered by hand, (y) one (1) business day following the delivery by express overnight delivery service, or (z) three (3) days after the date of mailing if sent by certified or registered mail.

7.3 Severability. The unenforceability or invalidity of any provision of this Agreement shall not affect the enforceability or validity of any other provision.

7.4 Assignment; Successors. Neither this Agreement, nor any rights, obligations or interests hereunder, may be assigned by any Party, except with the prior written consent of the Company and the Buyer; provided, however, that the Buyer shall be entitled to assign all or a portion of its rights and obligations hereunder to one or more of its Affiliates that agree to assume the Buyer's obligations hereunder, provided that (i) the assignee is legally entitled to provide the Company a duly executed IRS Form W-9, (ii) the Buyer remains obligated to perform its obligations hereunder to the extent not performed by such assignee and (iii) the transfer will not cause the Company to be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code, and any related regulations. Subject to the preceding sentence, this Agreement shall be binding upon, and shall inure to the benefit of, the Parties and their respective successors and assigns.

7.5 Counterparts; Facsimile Signatures. This Agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Agreement, any and all agreements and instruments executed and delivered in accordance herewith, along with any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or other means of electronic transmission (including electronic mail, pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com), shall be treated in all manner and respects and for all purposes as an original signature, agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

7.6 Expenses. Except as expressly set forth herein or in the other Transaction Agreements, each Party shall pay all costs and expenses that it incurs with respect to the negotiation, execution, delivery and performance of the Transaction Agreements and other costs incurred in completing the Transaction.

7.7 Governing Law. This Agreement shall be construed and governed in accordance with the Laws of the State of Delaware, without regard to its Laws regarding conflicts of Law.

7.8 Headings. The article and section headings of this Agreement are included for reference purposes only and shall not affect the construction or interpretation of any of the provisions of this Agreement.

7.9 Entire Agreement. This Agreement, the preamble and recitals to this Agreement, the Schedules and the Exhibits attached hereto (all of which shall be deemed incorporated in this Agreement and made a part hereof), together with the other Transaction Agreements, set forth the entire understanding of the Parties with respect to the Transaction, supersede all prior discussions, understandings, agreements and representations and shall not be modified or affected by any offer, proposal, statement or representation, oral or written, made by or for any Party in connection with the negotiation of the terms hereof.

7.10 Third Parties. Except as provided in this **ARTICLE VII**, nothing herein expressed or implied is intended or shall be construed to confer upon or give to any Person, other than the Parties to this Agreement, any rights or remedies under or by reason of this Agreement.

7.11 Disclosure Generally.

(a) All Schedules attached hereto are incorporated herein and expressly made a part of this Agreement as though completely set forth herein. All references to this Agreement herein or in any of the Schedules shall be deemed to refer to this entire Agreement, including all Schedules; provided, however, that information furnished in any particular Schedule shall be deemed to be included in another Schedule only if it is readily apparent that such information has application to such other Schedule notwithstanding the absence of a cross-reference contained therein.

(b) At least five (5) Business Days prior to the Closing, or such shorter period with the prior written consent of the Buyer (not to be unreasonably withheld, conditioned or delayed), the Company shall provide to the Buyer a supplement or amendment to, or amended version of, any applicable Schedule, including reflecting any development or update occurring prior to the Closing Date since the date hereof, together with supporting materials or information in a reasonable amount of detail; provided that such supplement or amendment to the applicable Schedule shall be provided solely for informational purposes except to the extent such supplement or amendment would result in any representation and warranty in **ARTICLE III** being untrue or incorrect such that the condition set forth in **Section 5.2(a)** would not be satisfied at the Closing; provided, however, that the following updates to the Schedules shall be deemed to be provided for informational purposes only and the Buyer shall not have a right to terminate this Agreement pursuant to **Section 6.1(f)** solely as a result of such update: (i) updates to provide copies of new or amended Organizational Documents of the Company; (ii) updates to informational listings previously contained in **Schedule 3.3(a)(ii)** that relate to issuances, transactions or other arrangements approved by the Board and in accordance with the terms hereof; (iii) updates to provide copies of new or amended Organizational Documents of any Subsidiary; and (iv) updates to informational listings previously contained in **Schedule 3.4(a) or (b)** to account for new Subsidiaries or changing capitalization of existing Subsidiaries after the date hereof. Following the Closing, the Buyer shall also be precluded from asserting any claims for damages against the Company based upon any failure of the representations and warranties contained in **ARTICLE III** to be true or correct by reason of any such development or update so disclosed.

(c) In the event that there are any Subsidiaries of which the Company owns, directly or indirectly, a majority of equity interests or voting power other than the Covered Subsidiaries, each of the representations, warranties, agreements, covenants and obligations herein that relate to the Covered Subsidiaries shall be deemed to apply equally to such Subsidiaries. In the event that the Company has any subsidiary other than the Subsidiaries, each of the representations, warranties, agreements, covenants and obligations herein that relate to the Subsidiaries shall be deemed to apply equally to such subsidiaries.

7.12 Acknowledgment by the Buyer. The Buyer acknowledges that it has conducted to its satisfaction an independent investigation and verification of the financial condition, operations, assets, liabilities and properties of the Company and the Subsidiaries. In making its determination to proceed with the Transaction, the Buyer has relied and will rely solely on the results of its own independent investigation and verification and the limited representations and warranties of the Company expressly and specifically set forth in the Transaction Agreements, including the Schedules attached hereto. SUCH REPRESENTATIONS AND WARRANTIES OF THE COMPANY CONSTITUTE THE SOLE AND EXCLUSIVE REPRESENTATIONS AND WARRANTIES OF THE COMPANY TO THE BUYER IN CONNECTION WITH THE TRANSACTION, AND THE BUYER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT ALL OTHER REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE EXPRESS OR IMPLIED (INCLUDING, BUT NOT LIMITED TO, ANY OTHER REPRESENTATION OR WARRANTY RELATING TO THE FUTURE OR HISTORICAL FINANCIAL CONDITION, RESULTS OF OPERATIONS, ASSETS OR LIABILITIES OR PROSPECTS OF THE COMPANY OR THE SUBSIDIARIES) ARE SPECIFICALLY DISCLAIMED BY THE COMPANY. THE BUYER ACKNOWLEDGES THAT IT DID NOT RELY ON ANY REPRESENTATION OR WARRANTY NOT CONTAINED IN THE TRANSACTION AGREEMENTS (INCLUDING THE SCHEDULES ATTACHED HERETO) WHEN MAKING ITS DECISION TO ENTER INTO THIS AGREEMENT AND WILL NOT RELY ON ANY SUCH REPRESENTATION OR WARRANTY IN DECIDING TO CONSUMMATE THE TRANSACTION. The Buyer further acknowledges that, except as set forth in the Transaction Agreements (including the Schedules attached hereto), no promise or inducement for this Agreement was offered by the Company or any of its representatives or relied upon by the Buyer. NONE OF THE FOREGOING IN THIS SECTION 7.12 LIMITS OR MODIFIES IN ANY WAY THE REPRESENTATIONS AND WARRANTIES OF THE COMPANY IN ARTICLE III OF THIS AGREEMENT NOR THE RIGHT OF THE BUYER TO RELY THEREON.

7.13 Interpretive Matters. Unless the context otherwise requires, (a) all references to articles, sections, schedules or exhibits are to Articles, Sections, Schedules or Exhibits in this Agreement, (b) each accounting term not otherwise defined in this Agreement has the meaning assigned for it in accordance with GAAP, (c) words in the singular or plural include the singular and plural, and pronouns stated in either the masculine, feminine or neuter gender shall include the masculine, feminine and neuter, and (d) the term “including” means by way of example and not by way of limitation. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

7.14 Submission to Jurisdiction. Each of the Parties submits to the exclusive jurisdiction of the state or federal courts located in Delaware, in any action or proceeding arising out of, or relating to, this Agreement, agrees that all claims in respect of the action or proceeding may be heard and determined in any such court and agrees not to bring any action or proceeding arising out of, or relating to, this Agreement in any other court. Each of the Parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or other security that might be required of any other Party with respect thereto. Each Party agrees that service of summons and complaint or any other process that might be served in any action or proceeding may be made on such Party by sending or delivering a copy of the process to the Party to be served at the address of the Party and in the manner provided for the giving of notices in Section 7.2. Nothing in this Section 7.14, however, shall affect the right of any Party to serve legal process in any other manner permitted by Law. Each Party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by Law.

7.15 Waiver of Jury Trial. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT.

7.16 Specific Performance. Subject to **Section 6.2(d)**, the Parties agree that if any provision of this Agreement (including, but not limited to, the Buyer's obligation to purchase the Class D Preferred Units, Buyer's obligation to pay the Buyer Termination Fee, and WBA's obligations pursuant to **Section 7.23**) is not performed in accordance with its terms or is otherwise breached, irreparable harm will occur and no adequate remedy at law would exist. Subject to **Section 6.2(d)**, the Parties therefore agree that the Party or Parties shall be entitled to the remedy of specific performance to enforce the terms and provisions of this Agreement, this being in addition to any other remedies that may be available at law or in equity by reason of such breach. Subject to **Sections 6.2(d), 7.7** and **7.14**, each of the Company, the Buyer and WBA hereby agree not to assert or raise as an objection or defense that the equitable remedy of specific performance to prevent, restrain, or remedy breaches or threatened breaches of the provisions of this Agreement contrary to law or inequitable for any reason, or that a remedy of monetary damages would provide an adequate remedy for any such breach, or that this **Section 7.16** is unenforceable or invalid for any reason.

7.17 Public Announcements. No Party will issue or cause the publication of any press release or other public announcement with respect to this Agreement or the Transaction without the prior consent of the Company and the Buyer, which consent will not be unreasonably withheld or delayed; provided, however, that nothing herein shall prohibit any Party from issuing or causing publication of any public announcement to the extent that such Party determines such action to be required by Law, in which case the Party making such determination will, if practicable in the circumstances, use Reasonable Efforts to allow the Company and the Buyer reasonable time to comment on such release or announcement in advance of its issuance. For the avoidance of doubt, WBA shall be permitted to share such information regarding the Agreement and the Transaction with its rating agencies of the type customarily shared with rating agencies, subject to customary confidentiality procedures. The Company will provide Buyer a draft of any filings pursuant to Regulation D of the Securities Act in advance of filing for review by Buyer.

7.18 Attorneys' Fees. If any action at law or in equity (including arbitration) is necessary to enforce or interpret the terms of any of this Agreement, the prevailing party to such action shall be entitled to reasonable and documented out-of-pocket attorneys' fees, costs and necessary disbursements (the "**Enforcement Costs**") in addition to any other relief to which such party may be entitled.

7.19 No Commitment for Additional Financing. The Company acknowledges and agrees that the Buyer has not made any representation, undertaking, commitment or agreement to provide or assist the Company in obtaining any financing, investment or other assistance, other than the Transaction as set forth herein and subject to the conditions set forth herein. In addition, the Company acknowledges and agrees that an obligation, commitment or agreement to provide or assist the Company in obtaining any financing or investment may only be created by a written agreement, signed by the Buyer and the Company, setting forth the terms and conditions of such financing or investment and stating that the parties intend for such writing to be a binding obligation or agreement. The Buyer shall have the right, in its sole and absolute discretion, to refuse or decline to participate in any other financing or investment in the Company, and shall have no obligation to assist or cooperate with the Company in obtaining any financing, investment or other assistance.

7.20 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement, upon any breach or default of any other Party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement, or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any Party, shall be cumulative and not alternative.

7.21 Amendments and Waivers. Any term of this Agreement may be amended, modified or waived only with the written consent of the Company and the Buyer. Any amendment or waiver effected in accordance with this **Section 7.21** shall be binding upon the Buyer and each transferee of the Securities, each future holder of all such Securities, and the Company.

7.22 Termination of Certain Provisions. Effective immediately as of the date hereof, Section 6.3 of the Securities Purchase Agreement is hereby terminated and of no further force or effect. Subject to and effective upon the Closing, Sections 6.4, 6.5, 6.6, 8.22, 8.23 and 8.24 of the Securities Purchase Agreement are hereby terminated and of no further force or effect.

7.23 WBA Guaranty; WBA Matters.

(a) To induce the Company to enter into this Agreement, intending to be legally bound hereby, WBA hereby absolutely, irrevocably and unconditionally guarantees to the Company the due and punctual performance and discharge of the obligations of the Buyer to purchase the Class D Preferred Units, to pay the Buyer Termination Fee in circumstances in which the Buyer Termination Fee is payable and to pay Enforcement Costs to the Company in accordance with this Agreement, if, as and when due. WBA promises and undertakes to make all payment required pursuant to this **Section 7.23** free and clear of any deduction, offset, claim or counterclaim of any kind (other than defenses and claims that are available to the Buyer under this Agreement). This **Section 7.23** is an unconditional and continuing guarantee of performance and payment and not of collection, and the Company shall not be required to proceed against the Buyer first before proceeding against WBA hereunder. Notwithstanding the foregoing, nothing in this **Section 7.23** shall or shall be deemed to expand or otherwise modify any liabilities or obligations of the Buyer pursuant to this Agreement or create or expand any liabilities of the Buyer other than as expressly set forth in this Agreement.

(b) WBA hereby agrees to be bound by, observe and comply with the terms and provisions of **Article IV, Section 5.4** and **Article VII**.

7.24 Signing Major Holder Support.

(a) The Signing Major Holders hereby represent and warrant to the Buyer that they have (i) caused to be waived, in writing, any preemptive, purchase or other similar rights held by them with respect to the Purchased Class D Preferred Units and the transactions contemplated by the Transaction Agreements (as well as any issuances of equity securities by the Company to be completed due to any validly exercised preemptive, purchase or other similar rights of any of the unitholders of the Company with respect to the Purchased Class D Preferred Units and the transactions contemplated by the Transaction Agreements), (ii) provided their affirmative vote or written consent in favor of the transactions contemplated by the Transaction Agreements to which the Company is a party and the adoption and approval of the Transaction Agreements to which the Company is a party and the terms thereof and (iii) provided their affirmative vote or written consent that the transactions contemplated by the Transaction Agreements do not constitute, and shall not be treated as, a Sale of the Company, a Liquidation Transaction or a Major Event (each as defined in the Existing Operating Agreement) under the terms of the Existing Operating Agreement. Each Signing Major Holder hereby agrees, between the date hereof and the earlier of the Closing and the termination of this Agreement in accordance with its terms, at any meeting of the members or unitholders of the Company at and in any action by written consent of the members or unitholders of the Company under which the following matters are submitted for consideration and vote, unless otherwise directed in writing by the Buyer, to cause its Unit Equivalents to be voted (to the extent such Unit Equivalents are entitled to vote): (A) in favor of (1) the transactions contemplated by the Transaction Agreements to which the Company is a party and the adoption and approval of the Transaction Agreements to which the Company is a party and the terms thereof, (2) each of the other actions contemplated by the Transaction Agreements to which the Company is a party and (3) any action in furtherance of any of the foregoing; and (B) against any action, proposal, agreement or transaction that would be contrary to the matters described in the foregoing clause (A) or would reasonably be expected to result in a breach of any representation, warranty, covenant or obligation of the Company in the Transaction Agreements to which the Company is a party.

(b) At the Closing, each Signing Major Holder hereby agrees to execute and deliver (i) the Amended and Restated Operating Agreement and (ii) if he, she or it is contemplated to be a party, the Investors' Rights Agreement.

(c) Each Signing Major Holder that is a Blocker hereby (i) permanently and irrevocably waives all rights with respect to the Redemption under Sections 8.5 and 8.6 of the Existing Operating Agreement and **Section 8.5** and **8.6** of the Amended and Restated Operating Agreement on behalf of itself and all others who may hold any such rights, (ii) permanently and irrevocably waives all rights with respect to the Redemption under Sections 8.9 of the Existing Operating Agreement and Section 8.9 of the Amended and Restated Operating Agreement on behalf of itself and all others who may hold any such rights and (iii) agrees that if it elects to participate in the Redemption, it shall sell Units to the Company and not Blocker Equities (as defined in the Partial Blocker Sale Term Sheet).

(d) Town Hall Ventures (as defined in the Existing Operating Agreement) hereby permanently and irrevocably waives all rights it or Town Hall Ventures Blocker may have with respect to the Redemption under the THV Tag-Along Agreement.

(e) Each Signing Major Holder hereby represents and warrants to the Buyer as of the date hereof and the Closing Date that the representations and warranties contained in **Section 4.1, Section 4.2, Section 4.3** and **Section 4.4**, read as if such Signing Major Holder were the Buyer, *mutatis mutandis*, as applicable, are true and complete as of the date hereof and the Closing Date.

(f) Each Signing Major Holder hereby agrees to be bound by, observe and comply with the terms and provisions of **Section 5.7, Section 5.9, Section 5.10, Section 7.28** and **ARTICLE VII**.

(g) Each Signing Major Holder that is a Blocker hereby agrees to be bound by, observe and comply with the terms and provisions of **Section 5.4(a), (c) and (d)** and **Section 5.10**.

(h) Each Founder (as defined in the Existing Operating Agreement) hereby agrees to be bound by, observe and comply with the terms and provisions of **Section 5.11**.

7.25 Convertible Note; Interim Period Additional Issuances; Convertible Note Holder Matters.

(a) The Company and the Convertible Note Holder hereby agree that, effective immediately prior to the purchase of Class D Preferred Units pursuant to **Section 2.1**, but subject to the occurrence of the Closing, the Outstanding Amount (as defined in the Convertible Note) shall convert into 1,352,103 Class C-3 Preferred Units and 1,352,103 Common Units upon the terms set forth in Section 5 of the Convertible Note other than as set forth herein, and all other rights, title and interest arising under the Convertible Note shall be canceled, released, extinguished and of no further force or effect, and the Convertible Note Holder shall accept such number of Class C-3 Preferred Units and Common Units in full satisfaction and accord of all amounts previously payable under the Convertible Note. Subject to and effective upon the Closing, (a) the Company hereby waives any right to an Optional Conversion Notice (as defined in the Convertible Note) or any other notice with respect to such conversion and (b) the Convertible Note Holder hereby waives any right to notice (whether pursuant to the Convertible Note or otherwise) of the consummation of the transactions contemplated hereby. Concurrently with the issuance by the Company to the Convertible Note Holder of the number of Class C-3 Preferred Units and Common Units set forth above, the Convertible Note Holder shall deliver the Convertible Note to the Company for cancellation by the Company. Notwithstanding the foregoing, the conversion, cancellation, release and extinguishment of the Convertible Note upon the Closing is effective upon the issuance of the number of Class C-3 Preferred Units and Common Units set forth above whether or not the Convertible Note is delivered to the Company. Notwithstanding anything set forth to the contrary in the Convertible Note or elsewhere, during the period from the date of this Agreement until the earlier of the Closing Date and the termination of this Agreement in accordance with its terms, the Company shall not, and shall not be permitted to, prepay any portion of the Outstanding Amount or the Convertible Note.

(b) In the event that the Company issues Additional Securities (as defined in the Existing Operating Agreement) in accordance with **Section 5.6** and the Convertible Note Holder or any of its permitted transferees exercises its right to purchase certain of such Additional Securities pursuant to Section 3.3 of the Existing Operating Agreement, the Buyer shall have the right, but not the obligation, to elect to (i) reduce the Cash Purchase Price by the aggregate purchase price that the Convertible Note Holder or its permitted transferee paid for such Additional Securities and (ii) reduce the Purchased Class D Preferred Units by the number of equivalent Additional Securities purchased by the Convertible Note Holder or its permitted transferee, in each case without any action of any other Party.

(c) The Convertible Note Holder hereby permanently and irrevocably waives all rights it may have with respect to the Redemption under Sections 8.5 and 8.6 of the Existing Operating Agreement and Section 8.5 and 8.6 of the Amended and Restated Operating Agreement on behalf of itself and, to the extent permitted, all others who may hold any such rights.

(d) The Convertible Note Holder hereby agrees to be bound by, observe and comply with the terms and provisions of **Article IV, Section 5.4, Section 5.12** and **Article VII**.

7.26 Buyer Matters. The Buyer hereby permanently and irrevocably waives all rights it may have with respect to the Redemption under Sections 8.5 and 8.6 of the Existing Operating Agreement and Section 8.5 and 8.6 of the Amended and Restated Operating Agreement on behalf of itself and, to the extent permitted, all others who may hold any such rights.

7.27 Other Additional Issuances.

(a) If the Closing occurs, thereafter until the consummation of a Qualified IPO (as defined in the Amended and Restated Operating Agreement), in connection with any issuance of M&A Securities or Strategic Partnership Securities, the Company shall afford the Buyer and the Convertible Note Holder preemptive rights under Section 3.3 of the Amended and Restated Operating Agreement with respect to any such issuance notwithstanding that M&A Securities and Strategic Partnership Securities are Excluded Securities (as defined in in the Amended and Restated Operating Agreement).

(b) If any Eligible Member exercises its preemptive rights pursuant to Section 3.3 of the Existing Operating Agreement with respect to the Class D Preferred Units to be sold pursuant to this Agreement (a "**Rights Exercise**"), the Parties shall, and shall cause their respective Affiliates to, (i) (A) amend the Company's Organizational Documents to provide for the authorization of a sufficient number of Class D Preferred Units necessary to allow for the Rights Exercise and (B) consummate a Rights Exercise; (ii) offer the Buyer the opportunity to purchase additional Class D Preferred Units from the Company as if any Class D Preferred Units purchased in connection with the Rights Exercise were Additional Securities under Section 3.3 of the Amended and Restated Operating Agreement; and (iii) if the Buyer duly elects to exercise its right to purchase additional Class D Preferred Units pursuant to clause (ii) above, (x) amend the Company's Organizational Documents to provide for the authorization of a sufficient number of Class D Preferred Units necessary to allow for the issuance and sale of such additional Class D Preferred Units to the Buyer and (y) consummate such issuance and sale.

7.28 Further Assurances. Between the date hereof and the earlier of the Closing and the termination of this Agreement in accordance with its terms, the Buyer, the Company and the Signing Major Holders agree to use their Reasonable Efforts to consult and cooperate in good faith with each other with respect to considering and taking actions reasonably necessary to carry out the intent and accomplish the purposes of the transactions contemplated by the Transaction Agreements (other than this Agreement). Following the Closing, each of the Buyer, the Company and the Signing Major Holders agrees to, and to cause his, her or its respective controlled subsidiaries and Affiliates to, execute and deliver such additional documents, instruments and assurances and take such other actions as the other may reasonably deemed necessary or desirable and request to carry out, give effect to or evidence the transactions completed pursuant to this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have executed this Class D Preferred Unit Purchase Agreement on the date first written above.

THE BUYER

WBA ACQUISITION 4, LLC

By: /s/ Rosalind Brewer
Name: Rosalind Brewer
Title: Chief Executive Officer,
Walgreens Boots Alliance, Inc.

THE CONVERTIBLE NOTE HOLDER

Solely with respect to Sections 7.22 and 7.25:

WBA FINANCIAL, LLC

By: /s/ Rosalind Brewer
Name: Rosalind Brewer
Title: Chief Executive Officer,
Walgreens Boots Alliance, Inc.

WBA

Solely with respect to Sections 5.4, 7.22 and 7.23:

WALGREENS BOOTS ALLIANCE, INC.

By: /s/ Rosalind Brewer
Name: Rosalind Brewer
Title: Chief Executive Officer

[Signature page to Class D Preferred Unit Purchase Agreement]

THE COMPANY

**VILLAGE PRACTICE MANAGEMENT COMPANY,
LLC**, a Delaware limited liability company

By: /s/ Timothy M. Barry

Name: Timothy M. Barry

Title: Chief Executive Officer

[Signature page to Class D Preferred Unit Purchase Agreement]

SIGNING MAJOR HOLDERS

Solely with respect to Section 7.24:

CLIVE FIELDS

By: /s/ Clive Fields

PBGC PARTNERS, LP

By: /s/ Clive Fields

Name: Clive Fields

Title: Managing Member

ROSS LEVINE

By: /s/ Ross Levine

RLBG I, LLC

By: /s/ Ross Levine

Name: Ross Levine

Title: Managing Member

BRIGHTON STREET PARTNERS, LLC

By: /s/ Paul Martino

Name: Paul Martino

Title: Managing Member

[Signature page to Class D Preferred Unit Purchase Agreement]

BEAR MOUNTAIN ENTERPRISES, LLC

By: /s/ Timothy M. Barry

Name: Timothy M. Barry

Title: Manager

STEVE SHULMAN

By: /s/ Steve Shulman

Name: Steve Shulman

Solely with respect to Section 5.10 and Section 7.24:

OAK HC/FT PARTNERS, L.P.

By: Oak HC/FT Associates, LLC, its General Partner

By: /s/ Andrew W. Adams

Name: Andrew W. Adams

Title: Managing Member

OAK HC/FT VMD BLOCKER CORP.

By: /s/ Andrew W. Adams

Name: Andrew W. Adams

Title: Vice President

KINNEVIK ONLINE AB

By: /s/ Georgi Ganey & /s/ Mattias Andersson

Name: Georgi Ganey & Mattias Andersson

Title: Directors

[Signature page to Class D Preferred Unit Purchase Agreement]

KINNEVIK US HOLDING, INC.

By: /s/ Christopher Marchioli

Name: Christopher Marchioli

Title: Director

TOWN HALL VENTURES, L.P.

By: Town Hall Ventures GP, LLC, its General Partner

By: /s/ David Whelan

Name: David Whelan

Title: Managing Member

THV VMD BLOCKER CORP.

By: /s/ David Whelan

Name: David Whelan

Title: President

[Signature page to Class D Preferred Unit Purchase Agreement]

**SEVENTH AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
VILLAGE PRACTICE MANAGEMENT COMPANY, LLC**

Effective as of [•], 2021

TABLE OF CONTENTS

	Page
ARTICLE I	1
DEFINED TERMS	1
ARTICLE II	16
FORMATION AND NAME; OFFICE; PURPOSE; TERM	16
2.1	16
Formation of the Company	16
2.2	16
Name of the Company	16
2.3	16
Purpose	16
2.4	16
Term	16
2.5	16
Registered Office; Registered Agent; Principal Office; Other Offices	16
2.6	16
No State-Law Partnership	16
ARTICLE III	17
MEMBERS; UNITS; CAPITAL CONTRIBUTIONS	17
3.1	17
Members	17
3.2	17
Capital and Units	17
3.3	18
Preemptive Rights	18
3.4	19
Walgreens Specified Stake Preemptive Rights	19
3.5	20
No Interest on Capital Contributions	20
3.6	20
Return of Capital Contributions	20
3.7	21
Form of Return of Capital	21
3.8	21
Conversion of the Preferred Units	21
3.9	28
Sale of Blocker Equities	28
3.10	28
Amendments to Agreement and Exhibit A	28
3.11	28
Requirement to Sign Agreement	28
3.12	28
OFAC and Sanctions	28
3.13	28
Major Holder Investments	28
ARTICLE IV	29
ALLOCATIONS AND DISTRIBUTIONS	29
4.1	29
Capital Accounts	29
4.2	29
Adjustments to Capital Accounts	29
4.3	29
Allocations	29
4.4	30
Tax Allocations	30
4.5	31
Tax Distributions	31
4.6	32
Distributions Other Than in Connection with a Liquidation Transaction	32
4.7	32
Distributions in Connection with a Liquidation Transaction	32
4.8	33
Withholding Against Distributions	33
ARTICLE V	33
BOARD OF DIRECTORS	33
5.1	33
Board of Directors	33
5.2	41
Authority of the Board	41
5.3	41
Transactions Between the Company and the Members	41
5.4	42
Insurance	42
5.5	42
Savings Clause	42
5.6	42
Officers	42
5.7	43
Removal of Officers	43
5.8	43
Removal of Chief Executive Officer	43

ARTICLE VI	MEMBERS	43
6.1	No Control of the Company; Other Limitations	43
6.2	Liability of Members and Director	43
6.3	Withdrawal	43
6.4	Resignation or Termination of Membership	43
6.5	Liability	43
6.6	Incapacity or Dissolution	44
6.7	Members' Meetings	44
6.8	Right to Engage in Other Activities	45
6.9	Confidentiality	46
ARTICLE VII	COVENANTS	47
7.1	Inspection	47
7.2	Financial Information	47
7.3	Management Letters of Accountants	48
7.4	Notice of Adverse Changes; Litigation	48
7.5	Certain Rights and Limitations	48
7.6	Matters Requiring Special Board Approval	48
7.7	Restrictions on Walgreens Sales	49
7.8	Standstill	50
7.9	Accounting Matters	51
7.10	Termination of Covenants	51
ARTICLE VIII	CERTIFICATES; TRANSFER OF UNITS	51
8.1	Certificates	51
8.2	Legends	51
8.3	Transfers	52
8.4	Drag-Along Rights	53
8.5	Right of First Offer	54
8.6	Tag-Along Right	56
8.7	Withdrawal of Members	56
8.8	Market Stand-Off	57
8.9	Additional Rights and Obligations of Blocker	57
8.10	Covenants of Blockers	58
ARTICLE IX	CONVERSION TO CORPORATION	59
9.1	Conversion to a Corporation in connection with a Qualified IPO	59
9.2	Conversion of Units	59
9.3	Conversion to Corporation upon Election	61
9.4	Termination of Agreement; Continuation of Specified Terms	63
9.5	Additional Rights of Blocker	63
9.6	Cash Payments	63

ARTICLE X	DISSOLUTION, LIQUIDATION, AND TERMINATION OF THE COMPANY	64
10.1	Events of Dissolution	64
10.2	Procedure for Winding Up and Dissolution	64
10.3	Cancellation of Certificate	65
10.4	No Action for Dissolution	65
ARTICLE XI	BOOKS, RECORDS, ACCOUNTING, AND TAX ELECTIONS	65
11.1	Bank Accounts	65
11.2	Books and Records	65
11.3	Annual Accounting Period	65
11.4	Reports	65
11.5	Tax Matters Partner; Tax Elections; Tax Returns	66
11.6	Title to Company Property	68
ARTICLE XII	GENERAL PROVISIONS	68
12.1	Further Assurances	68
12.2	Notifications	68
12.3	Specific Performance	68
12.4	Amendment; Waivers	69
12.5	Indemnification	71
12.6	Exercise of Contractual Rights	74
12.7	Submission to Jurisdiction	74
12.8	GOVERNING LAW	75
12.9	Notice to Members of Provisions	75
12.10	Descriptive Headings; Interpretation	75
12.11	Severability	75
12.12	Counterparts	75
12.13	Attorneys' Fees	76
12.14	Successors and Assigns; Beneficiaries	76
12.15	Entire Agreement	76
12.16	Electronic Delivery	76
12.17	Fiduciary Duties	76
12.18	Appointment of Board as Attorney-in-Fact	77

**SEVENTH AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT OF
VILLAGE PRACTICE MANAGEMENT COMPANY, LLC**

This **SEVENTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT** (this “**Agreement**”) is effective as of [•], 2021 (the “**Effective Date**”), by and among Village Practice Management Company, LLC, a Delaware limited liability company (the “**Company**”), and the Persons set forth as Members (as hereinafter defined) on Exhibit A attached hereto and made a part hereof. Certain capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in Article I.

RECITALS

- A. The Company was formed by the filing of the Certificate of Formation pursuant to the Act (as hereinafter defined) on September 30, 2013;
- B. The Company and certain of its Members are parties to that certain Sixth Amended and Restated Limited Liability Company Agreement, dated as of December 30, 2020 (the “**Prior Operating Agreement**”);
- C. The parties hereto desire to fully amend and restate the Prior Operating Agreement by entering into this Agreement as their binding agreement and for all purposes permitted for a limited liability company operating under the Act; and
- D. Pursuant to Section 12.4 of the Prior Operating Agreement, the Company and the Members desire to amend and restate the Prior Operating Agreement in its entirety and desire to enter into this Agreement which sets forth, among other things, the understandings among the Members with regard to the governance of the Company, the respective ownership interests of the Members, and the relationship of the parties hereto.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**ARTICLE I
DEFINED TERMS**

In addition to the capitalized terms defined throughout this Agreement, the following capitalized terms shall have the meanings specified in this Article I.

“**Act**” means the Delaware Limited Liability Company Act, and any successor statute, as amended from time to time.

“**Additional Junior Units**” has the meaning specified in Section 3.8(j)(iv).

“**Additional Securities**” means any Units or other equity interest or security convertible into or exchangeable for Units or any right, warrant or option to acquire Units or such convertible or exchangeable Units issued by the Company after the Effective Date, other than (i) Excluded Securities; (ii) any Common Units and/or Class C-3 Preferred Units issued upon conversion of the Class C-3 Convertible Note; and (iii) any Class D Preferred Units issued on the Effective Date pursuant to the Class D Purchase Agreement.

“**Adjustment Date**” shall mean (i) the last day of each fiscal year of the Company, (ii) if Units are transferred, the date of Transfer, (iii) if a Member’s percentage ownership interest increases or decreases as a result of the issuance of additional Units or redemption of Units, the date of issuance or redemption, or (iv) any other date that the Board determines to be appropriate for an interim closing of the Company’s books.

“**Affiliate**” of, or a Person “**Affiliated**” with, a specified Person means (i) a member of such Person’s Family Group, or (ii) a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Person specified; provided that, for the purposes of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise, and “**Affiliate**” includes, without limitation, any general partner, managing member, officer or director of such Person or any venture capital fund or other investment fund now or hereafter existing that is controlled by one or more general partners, managing members or investment advisers of, or shares the same management company or investment advisor with, such Person.

“**Anthem**” means SellCore, Inc. and/or any permitted transferee or assignee thereof.

“**Available Cash**” means the excess of cash received by the Company from whatever source (other than Capital Contributions) over the amount determined by the Board in its good faith discretion to be necessary or appropriate for the payment of the Company’s expenses, liabilities and obligations and other contingencies (whether fixed or contingent), and for the establishment of appropriate reserves for such expenses, liabilities and obligations as may arise, including the maintenance of adequate reserves for the continued conduct of the Company’s investment activities and operations and debt service.

“**Blocker**” means Oak Blocker, Kinnevik Blocker or Town Hall Ventures Blocker.

“**Blocker Equities**” means Oak Equities, Kinnevik Equities and/or Town Hall Ventures Equities.

“**Blocker Payment**” means, with respect to each Blocker, the amount paid by WBA Acquisition to acquire the Blocker Equities of such Blocker pursuant to the Class D Purchase Agreement.

“**Blocker Sales**” has the meaning ascribed to such term in the Class D Purchase Agreement.

“**Board**” has the meaning set forth in Section 5.1(a).

“**Business**” means the business of holding equity interests in various Subsidiaries, and any similar, related or complementary business or activity that the Company conducts, including providing any service to any Subsidiary, as may be modified or expanded by the Board.

“**Capital Account**” has the meaning specified in Section 4.1.

“**Capital Contribution**” means the total amount of cash and the Gross Asset Value of any other assets contributed to the Company by a Member, net of liabilities assumed or to which the assets contributed are subject.

“**Catch-Up Payment**” shall mean, with respect to each Unit, an amount equal to the amount that would have been distributed with respect to such Unit pursuant to Section 4.7(c) had the Grossed Up Preference Amount been distributed among the holders of the Units pursuant to Section 4.7(c), taking into account, in the case of any Class B Unit or Common Profits Unit, the Distribution Threshold with respect thereto.

“**Cause**” means with respect to the removal of any Director, (a) such person’s conviction of, or pleading guilty or *nolo contendere* to, a felony or commission of fraud; (b) conduct by such person that (i) brings or is substantially likely to bring the Company or any Affiliate of the Company into substantial public disgrace or disrepute, or (ii) causes or is substantially likely to cause material liability to the Company (or any of its Affiliates) for violation of the law or rights of any person, unless such conduct was carried out in the reasonable and good faith belief that it was in the best interest of the Company or its Members; or (c) such person’s material breach of any contract or agreement between such person and the Company or its Subsidiaries; provided, however, that with respect to the removal of Tim Barry as a Director or as the Chairman or Chief Executive Officer of the Company, “Cause” means (a) such person’s conviction of, or pleading guilty or *nolo contendere* to, a felony or commission of fraud; (b) conduct by such person that (i) brings or is substantially likely to bring the Company or any Affiliate of the Company into substantial public disgrace or disrepute, or (ii) causes or is substantially likely to cause material liability to the Company (or any of its Affiliates) for violation of the law or rights of any person, unless such conduct was carried out in the reasonable and good faith belief that it was in the best interest of the Company or its Members; (c) such person’s material breach of a material obligation under an agreement with the Company, if such person was provided written notice of such failure and such failure remains uncured 30 days from such notice; (d) such person’s material breach of fiduciary duties to the Company or its equityholders; or (e) such person’s material failure to (i) attempt in good faith to implement the directions of the Board (provided that such directions were made in accordance with the terms this Agreement) or (ii) comply with a material adopted company policy, each after such person was provided written notice of such failure and such failure remains uncured 30 days from such notice.

“**Certificate of Formation**” means the Certificate of Formation of the Company as filed with the Secretary of State of the State of Delaware, as such Certificate of Formation may be amended from time to time in accordance with the terms hereof.

“**Class A Original Issue Price**” has the meaning set forth on Schedule 1.1(A).

“**Class A Preferred Majority Interest**” means the Class A Preferred Unit Holders holding at least a majority of the Class A Preferred Units.

“**Class A Preferred Unit Holder**” means a Unit Holder of Class A Preferred Units, in its capacity as such.

“**Class A Preferred Unit Purchase Agreement**” means that certain Class A Preferred Unit Purchase Agreement, dated as September 15, 2015, by and among the Company and the Buyers (as defined therein).

“**Class A Preferred Units**” has the meaning specified in Section 3.2(b).

“**Class B Original Issue Price**” has the meaning set forth on Schedule 1.1(A).

“**Class B Preferred Majority Interest**” means the Class B Preferred Unit Holders holding at least a majority of the Class B Preferred Units, including Kinnevik (or its Affiliates), for so long as Kinnevik (together with its Affiliates) holds at least 50% of the Class B Preferred Units held by Kinnevik as of the Effective Date.

“**Class B Preferred Unit Holder**” means a Unit Holder of Class B Preferred Units, in its capacity as such.

“**Class B Preferred Units**” has the meaning specified in [Section 3.2\(b\)](#).

“**Class B Units**” has the meaning specified in [Section 3.2\(b\)](#).

“**Class C Preferred Majority Interest**” means the Class C Preferred Unit Holders holding at least a majority of the Class C Preferred Units (on an as-converted to Common Units basis).

“**Class C Preferred Unit Holders**” means a Unit Holder of Class C-1 Preferred Units, Class C-2 Preferred Units and/or Class C-3 Preferred Units, in its capacity as such.

“**Class C Preferred Units**” means, collectively, the Class C-1 Preferred Units, the Class C-2 Preferred Units and the Class C-3 Preferred Units.

“**Class C-1 Original Issue Price**” has the meaning set forth on [Schedule 1.1\(A\)](#).

“**Class C-1 Preferred Units**” has the meaning specified in [Section 3.2\(b\)](#).

“**Class C-2 Original Issue Price**” has the meaning set forth on [Schedule 1.1\(A\)](#).

“**Class C-2 Preferred Units**” has the meaning specified in [Section 3.2\(b\)](#).

“**Class C-3 Convertible Note**” means that certain C-3 Convertible Subordinated Unsecured Promissory Note, dated as of January 6, 2021, between the Company and WBA Financial.

“**Class C-3 Original Issue Date**” means the first date on which Class C-3 Preferred Units are issued.

“**Class C-3 Original Issue Price**” has the meaning set forth on [Schedule 1.1\(A\)](#).

“**Class C-3 Preferred Units**” has the meaning specified in [Section 3.2\(b\)](#).

“**Class D Original Issue Date**” means the first date on which Class D Preferred Units are issued.

“**Class D Original Issue Price**” has the meaning set forth on [Schedule 1.1\(A\)](#).

“**Class D Preferred Majority Interest**” means the Class D Preferred Unit Holders holding at least a majority of the Class D Preferred Units (on an as-converted to Common Units basis).

“**Class D Preferred Unit Holder**” means a Unit Holder of Class D Preferred Units, in its capacity as such.

“**Class D Preferred Units**” has the meaning specified in [Section 3.2\(b\)](#).

“Class D Purchase Agreement” means that certain Class D Preferred Unit Purchase Agreement, dated October 14, 2021, by and among the Company, WBA Acquisition, solely with respect to Sections 7.22 and 7.25, WBA Financial, solely with respect to Sections 5.4, 7.22 and 7.23 thereof, Walgreens Parent and, solely with respect to Section 7.24 thereof, the other Members party thereto, as amended and/or restated from time to time.

“Code” means the United States Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.

“Committee” has the meaning specified in Section 5.1(r).

“Common Profits Unit” shall mean a Common Unit with a Distribution Threshold.

“Common Unit” has the meaning specified in Section 3.2(b).

“Common Unit Holder” means a Unit Holder of Common Units, in its capacity as such.

“Common Unit Participating Percentage” means, as to each Common Unit Holder at any given time, the percentage equivalent of a fraction, the numerator of which is the total number of Common Units held by such Common Unit Holder, and the denominator of which is the total number of Common Units outstanding hereunder, which shall not be determined on a Fully Diluted Basis.

“Company Property” means any and all property, real or personal, tangible or intangible, owned of record or beneficially by the Company.

“Convertible Securities” has the meaning specified in Section 3.8(j)(iii).

“Corporate Conversion” means the conversion of the Company from a limited liability company to a corporation pursuant to the provisions of Article IX.

“Covered Person” shall have the meaning specified in Section 12.5.

“Confidential Information” means any non-public information, in whatever form or medium, concerning the products, financial condition, services, research, development, operations or affairs of the Company and its Subsidiaries, including, but not limited to, (i) sales, sales volume, sales methods, sales proposals, business plans, advertising and marketing plans, strategic and long-range plans, and any information related to any of the foregoing, (ii) customers, customer lists, prospective customers and customer records, (iii) general price lists and prices charged to specific customers, (iv) all materials, information, proprietary rights, trade secrets, know-how, generic programming codes and segments, algorithms, methodologies, processes, tools, compilations of data and analyses, documents, techniques, systems, research, records, reports, manuals, documentation, models, data and data bases, notes, programming techniques commonly employed by programmers, HTML code, CGI and/or Perl scripts, JavaScript code and Java code or applets, reusable objects, routines, algorithms, formulae, and templates of the Company or any Subsidiaries of the Company or otherwise relating to the conduct of the Business, inventions, innovations, improvements, developments, methods, designs, analyses, drawings, reports and all similar or related information (whether or not patentable), (v) financial statements, budgets and projections, (vi) software owned or developed (or being developed) for use in or relating to the conduct of the Business, (vii) the names, addresses and other contact information of all vendors and suppliers and prospective vendors and suppliers of the Company and its Subsidiaries, (viii) any other intellectual property rights, and (ix) all other confidential or proprietary information belonging to the Company, its Subsidiaries or otherwise relating to the Business; provided, however, that Confidential Information shall not include (1) knowledge, data and information that is generally known or becomes known publicly (other than as

a result of a breach of this Agreement or other agreement or instrument), and (2) knowledge, data and information gained by a Member without a breach of this Agreement or any other agreement or instrument on a non-confidential basis from a person who is not legally or contractually prohibited from transmitting the information to such Member.

“**Conversion Rate**” has the meaning specified in Section 3.8(c).

“**Depreciation**” means, for each fiscal year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to assets for such fiscal year, except that if the Gross Asset Value of the assets differs from its adjusted basis for federal income tax purposes at the beginning of such fiscal year, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the 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 federal income tax purposes of an asset at the beginning of such fiscal year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Board.

“**Dilution Factor**” means [ADD FORMULA]. For the avoidance of doubt, the intent of the Dilution Factor is, and the Dilution Factor shall be construed, to provide that if the aggregate number of Unit Equivalents (i) redeemed in the aggregate in the Redemption and (ii) contributed by the Blockers to the Company in connection with the Blocker reorganizations contemplated by the Class D Purchase Agreement is less than 7,134,422 Unit Equivalents (the “**Max Redemption/Acquired Units**”), the number of Class D Preferred Units sold pursuant to the Class D Purchase Agreement (together with the Class D Preferred Units indirectly acquired in the Blocker Sales) will represent the same Fully Diluted Ownership Percentage on an as-converted to Common Units basis as they would have had the Max Redemption/Acquired Units been so redeemed or contributed, as applicable.

“**Direct Listing**” shall mean the consummation of a “direct listing”, or a similar transaction, in which shares of common stock of the VMD Corporation are listed for trading on a National Securities Exchange.

“**Distribution Threshold**” shall have the meaning specified in Section 3.2(d).

“**Economic Interest**” means a Member’s or Economic Owner’s share of the Company’s Profits and Losses and distributions pursuant to this Agreement and the Act, but shall not include any right to participate in the management and affairs of the Company, the right to vote or otherwise participate in any decisions of the Members, or any right to receive information concerning the Business and the Company.

“**Economic Owner**” means a transferee of only a Member’s Economic Interests. An owner of an Economic Interest who is not a Member (i.e., an Economic Owner) shall not be deemed a member (as the term is used in the Act) of the Company.

“**Eligible Member**” has the meaning set forth in Section 3.3.

“**Equity Incentive Plan**” means the Village Practice Management Company, LLC Management Incentive Plan.

“**Excluded Parties**” shall have the meaning specified in Section 6.8.

“**Excluded Securities**” has the meaning specified in Section 3.8(j)(iv).

“Family Group” means, with respect to any natural Person, (i) such Person, (ii) the spouse and issue of such Person (whether natural or adopted), (iii) the parents of such Person (whether natural or adopted), and (iv) the descendants of such Person (whether natural or adopted), and (A) any one or more trusts solely for the benefit of any one or more of the Persons described in clause (i) through clause (iv) above or (B) any one or more other entities (including limited liability partnerships, limited liability companies, limited partnerships or other entities) all of whose beneficial owners are Persons described in clauses (i) through (iv) above.

“Financial Investor” means any investor or series of Affiliated investors whose primary business is the investment of capital for financial gain (including venture capital funds, private equity funds, pension funds and sovereign wealth funds).

“Founders” has the meaning set forth on Schedule 1.1(B).

“Fully Diluted Basis” shall mean the number of Common Units and Class B Units calculated on a pro forma basis, assuming the conversion and exchange of all securities convertible into or exchangeable for Units and the exercise of all options, warrants and other rights to purchase Units or such convertible or exchangeable securities, including, without limitation, the Class A Preferred Units, the Class B Preferred Units, the Class C Preferred Units and the Class D Preferred Units (all on an as exercised and as converted basis).

“Fully Diluted Ownership Percentages” means, at any given time, the percentage equivalent of a fraction, the numerator of which is the total number of Units held by such Unit Holder, and the denominator of which is the total number of Units held by all of the Unit Holders, determined in each case on a Fully Diluted Basis; provided that, for purposes of determining the Fully Diluted Ownership Percentages with respect to any Unit Holder holding Units indirectly through a Blocker, Units shall be deemed to be held by such Unit Holder to the extent of the Unit Holder’s relative ownership of Blocker Equities in such Blocker.

“Gross Asset Value” means, with respect to any asset, the asset’s adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined in accordance with this Agreement;

(b) The Gross Asset Values of all Company Property shall be adjusted to equal the respective gross fair market values of such property, as determined by the Board, as of the following times: (i) the acquisition of an additional Economic Interest by any new or existing Member in exchange for more than a *de minimis* Capital Contribution; (ii) the distribution by the Company to a Member of more than a *de minimis* amount of Company Property as consideration for an Economic Interest; (iii) the liquidation of the Company within the meaning of § 1.704-1(b)(2)(ii)(g) of the Regulations; (iv) the issuance of an Economic Interest to any Person as compensation for services provided to or on behalf of the Company; and (v) the acquisition of an interest in the Company by any new or existing Member upon the exercise of a noncompensatory option or warrant in accordance with § 1.704-1(b)(2)(iv)(s) of the Regulations; provided, however, that adjustments pursuant to clauses (i), (ii), (iv) and (v) above shall be made only if the Board reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(c) The Gross Asset Value of any Company Property distributed to any Member shall be adjusted to equal the gross fair market value of such property on the date of distribution as determined by the distributee and the Board; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to section 734(b) or section 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to § 1.704-1(b)(2)(iv)(m) of the Regulations; provided, however, that Gross Asset Values shall not be adjusted pursuant to this subsection (d) to the extent the Board determines that an adjustment pursuant to subsection (b) hereof is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (d).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to paragraph (a), (b), or (d) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses. If any noncompensatory options or warrants are outstanding upon the occurrence of an event described in clauses (i) through (v) of the preceding paragraph (b), the Company shall adjust the Gross Asset Values of its properties in accordance with § 1.704-1(b)(2)(iv)(f)(1) and § 1.704-1(b)(2)(iv)(h)(2) of the Regulations.

“Grossed Up Preference Amount” shall mean an amount equal to the quotient of (x) the aggregate amount distributed pursuant to Section 4.7(a) divided by (y) the Percentage Interest represented by the Preferred Units.

“Indemnifying Member” has the meaning specified in Section 4.8.

“Independent Third Party” means any Person who immediately prior to the contemplated transaction is not a Related Party.

“Initial Public Offering” means (a), only if a Direct Listing has not occurred, the Company’s or VMD Corporation’s first firm underwritten public offering of its common units or stock under the Securities Act that includes securities to be sold on behalf of the Company or VMD Corporation, as the case may be, to the public (an **“IPO”**), (b) a Direct Listing, or (c) a SPAC Transaction.

“Investors’ Rights Agreement” means that certain Fourth Amended and Restated Investors’ Rights Agreement, dated as of the Effective Date, by and among the Company and the Investors and Founders set forth therein, as may be amended and/or restated from time to time.

“Involuntary Withdrawal” means, with respect to a Member, the occurrence of any of the following events:

(a) the Member (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary petition of bankruptcy, is adjudged bankrupt or insolvent or has entered against it an order for relief in any bankruptcy or insolvency proceeding; (iii) seeks, consents to, or acquiesces in the appointment of a trustee for, receiver for, or the liquidation of the Member or of all or any substantial part of the Member’s properties; or (iv) files an answer or other pleading admitting, or failing to contest, the material allegations of a petition filed against the Member in any proceeding described in subsections (i) through (iii); or

(b) if the Member is an individual, his or her death or legal incompetence.

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

“**Junior Unit**” shall mean any of the Common Units or Class B Units, any unit of a new series of Units that are junior to the Preferred Units in respect of the distribution of assets on liquidation, dissolution or winding up of the Company, if any, and any units or other equity interests into which any of the same shall have been converted or exchanged.

“**Kinnevik**” means Kinnevik AB, a Swedish corporation.

“**Kinnevik Blocker**” means Kinnevik US Holding, Inc., a Delaware corporation. Kinnevik Blocker shall include any permitted transferee or assignee of Kinnevik Blocker.

“**Kinnevik Equities**” means the outstanding equity securities in Kinnevik Blocker.

“**Liquidation Transaction**” shall mean, unless voted to be treated otherwise by a Preferred Majority Interest, a Sale of the Company.

“**Managed Practice**” has the meaning ascribed to such term in the Class D Purchase Agreement.

“**Major Holder**” has the meaning set forth on Schedule 1.1(C).

“**Majority-in-Interest**” means the Members that collectively hold in the aggregate greater than fifty percent (50%) of the Fully Diluted Ownership Percentages.

“**Majority-in-Interest of the Common Unit Holders**” means the Common Unit Holders that collectively hold in the aggregate greater than fifty percent (50%) of the Common Unit Participating Percentages.

“**Majority Stake**” means, with respect to any Member, such Member’s direct or indirect beneficial ownership, together with that of its Affiliates, of a number of securities in the Company or the VMD Corporation (which shall include securities held by any Blocker based on the ownership of Blocker Equities such Member has in any Blocker), as applicable, that results in such Member and its Affiliates holding one Unit or share over fifty percent (50%) of the aggregate voting power of the Company or the VMD Corporation, as applicable, on a fully diluted basis.

“**Member**” shall mean each Person who is designated as a Member on Exhibit A to this Agreement (as such Exhibit A may be amended from time to time), including any Person who is admitted as a Member after the Effective Date in accordance with this Agreement. Each Member described in the preceding sentence shall constitute a “member” of the Company for purposes of the Act.

“**National Securities Exchange**” means Nasdaq Stock Market’s National Market, the New York Stock Exchange or another exchange or marketplace approved by the Board.

“**Notice Member**” has the meaning set forth in Section 11.5(c).

“**Non-Walgreens Members**” means the Members other than Walgreens and its Affiliates.

“**Oak**” means each of Oak Blocker and Oak HC/FT Partners, L.P., a Delaware limited partnership.

“**Oak Blocker**” means Oak HC/FT VMD Blocker Corp., a Delaware corporation. Oak Blocker shall include any permitted transferee or assignee of Oak Blocker.

“**Oak Equities**” means the outstanding equity securities in Oak Blocker.

“**Observer**” means an individual invited to attend meetings of the Board or any Committee thereof, as applicable, in a non-voting observer capacity pursuant to the terms of this Agreement.

“**Options**” has the meaning specified in Section 3.8(j)(i).

“**Organizational Documents**” means (a) with respect to the Company, the Company’s Certificate of Formation and this Agreement, (b) with respect to a corporation, the certificate or articles of incorporation and bylaws; and (c) with respect to any other entity, the articles, charter, bylaws, certificate of formation, operating agreement or other similar organizational, constitutive or governing documents of such entity.

“**Participating Member**” has the meaning specified in Section 3.3(e).

“**Partnership Representative**” has the meaning specified in Section 11.5(a).

“**Percentage Interest**” of any Member at any time shall mean:

(a) with respect to the Preferred Units held by such Member, the quotient of (x) the number of Common Units that would be issued upon a conversion of such Preferred Units pursuant to Section 3.8 divided by (y) the number of Units then outstanding (determined on an as-converted basis assuming full conversion of all Preferred Units, but taking into account Class B Units and Common Profits Units only to the extent that such Class B Units or Common Profits Units are entitled to participate in distributions pursuant to Section 4.7); and

(b) with respect to the other Units held by such Member, the quotient of (x) the number of Units held by such Member (other than Class B Units or Common Profits Units not entitled to participate in distributions pursuant to Section 4.7) divided by (y) the number of Units then outstanding (determined on an as-converted basis assuming full conversion of all Preferred Units, but taking into account Class B Units and Common Profits Units only to the extent that such Class B Units or Common Profits Units are entitled to participate in distributions pursuant to Section 4.7).

“**Period**” means, for the first Period, the period commencing on the Effective Date and ending on the next Adjustment Date, and thereafter, shall mean the Period commencing on the day after an Adjustment Date and ending on the next Adjustment Date.

“**Permitted Transferee**” means, with respect to (i) a Member who is an individual, a member of such Member’s Family Group or an Affiliate of such Member, and (ii) any Member who is not an individual, an Affiliate of such Member or, if such Member’s securities are not publicly traded, a partner, member or shareholder or trust or liquidating trust for the benefit of any of the foregoing.

“**Person**” means and includes any individual, corporation, partnership, association, limited liability company, trust, estate, custodian, nominee or any other individual or entity in its own or any representative capacity.

“Positioning Agreement” means that certain Positioning Agreement, dated as of the date hereof, by and between the Company and Walgreens Parent, as amended and/or restated from time to time.

“Preferred Majority Interest” means the Preferred Unit Holders that collectively hold, directly or indirectly (including through the ownership of Blocker Equities), at least a majority of the then outstanding Preferred Units (on an as-converted to Common Units basis).

“Preferred Unit” means a Class A Preferred Unit, a Class B Preferred Unit, a Class C Preferred Unit, a Class D Preferred Unit or any other unit of the Company created by the Board in accordance with this Agreement that the Board designates as a Preferred Unit.

“Preferred Unit Holder” means a Unit Holder of Preferred Units, in its capacity as such.

“Profits” and “Losses” means, for each period taken into account under Article IV, an amount equal to the Company’s taxable income or taxable loss for such period, determined in accordance with federal income tax principles, with the following adjustments:

(a) There shall be added to such taxable income or taxable loss an amount equal to any income received by the Company during such period which is wholly exempt from federal income tax (e.g., interest income which is exempt from federal income tax under section 103 of the Code);

(b) Any expenditures of the Company described in section 705(a)(2)(B) of the Code or treated as section 705(a)(2)(B) expenditures pursuant to § 1.704-1(b)(2)(iv)(i) of the Regulations, and not otherwise taken into account in computing Profits or Losses, shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to the terms of this Agreement, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of Company Property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the Company Property disposed of, notwithstanding that the adjusted tax basis of such Company Property differs from its Gross Asset Value;

(e) 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 or other period;

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to section 734(b) or section 743(b) of the Code is required pursuant to § 1.704-1(b)(2)(iv)(m)(4) of the Regulations to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member’s Economic Interest, 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 the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(g) Any items that are specially allocated pursuant to Section 4.3 shall not be taken into account in computing Profits and Losses.

“**Profits Interests**” has the meaning specified in [Section 3.2\(d\)](#).

“**Purchasing Member**” has the meaning specified in [Section 3.3\(e\)](#).

“**Qualified IPO**” shall mean the earlier to occur of (a) an IPO or (b) the effectiveness of a registration statement under the Securities Act in connection with a Direct Listing.

“**Redemption**” means the redemption, in a single transaction or separate transactions, by the Company of Unit Equivalents, provided that (i) the aggregate amount paid by the Company to the holders of Unit Equivalents in such redemption shall not exceed the sum of (A) \$2,900,000,000 *minus* (B) the aggregate amount of all Blocker Payments, (ii) such redemption shall be offered pro rata to all Members (excluding Walgreens and any Blocker that receives Blocker Payments) unless otherwise approved by the Redemption Committee, (iii) such redemptions shall be at a price per unit equal to the Class D Original Issue Price or on other terms approved by the Redemption Committee and (iv) such redemption shall be effectuated in accordance with all applicable law in all material respects.

“**Related Party**” means (i) any Member, (ii) for any Member who is a natural person, a member of such Member’s Family Group, (iii) any Affiliate of any Member, (iv) any Director or officer of the Company or (v) a member of the Family Group of any Director or officer of the Company.

“**Regulations**” means the income tax regulations, including any temporary regulations, from time to time promulgated under the Code.

“**Regulatory Allocation**” has the meaning specified in [Section 4.3\(b\)](#).

“**Sale of the Company**” means (a) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Company or any Subsidiary of the Company of all or substantially all the assets of the Company and its Subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more Subsidiaries of the Company if substantially all of the assets of the Company and its Subsidiaries taken as a whole are held by such Subsidiary or Subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned Subsidiary of the Company (a “**Company Asset Sale**”), (b) the Transfer of a majority of the outstanding Units (whether directly or indirectly through a sale by one or more Members) to a Person or a group of Persons acting in concert or (c) the merger or consolidation of the Company with or into another Person, in each case in clauses (b) and (c) above, under circumstances in which the holders of a majority in voting power of the outstanding Common Units (including the Preferred Units converted or convertible into Common Units), immediately prior to such transaction, own less than a majority in voting power of the outstanding Common Units (including the Preferred Units converted or convertible into Common Units), or the surviving or resulting Person, immediately following such transaction; provided, however, that a conversion of the Company into a corporation pursuant to [Article IX](#) shall not be deemed to be a Sale of the Company so long as it does not result in the holders of a majority in voting power of the outstanding Units, immediately prior to such transaction, owning less than a majority in voting power of the resulting corporation immediately following such transaction.

“**SPAC**” means a publicly traded special purpose acquisition company or other similar entity that is a “blank check” company under applicable U.S. securities laws.

“**SPAC Effective Time**” means the “effective time” for the business combination or similar transaction between the Company or VMD Corporation and the SPAC.

“**SPAC Transaction**” means a merger, acquisition or other business combination involving the Company or VMD Corporation and a SPAC.

“**Special Board Approval**” means, with respect to any action or other matter for so long as there are nine (9) Directors on the Board (not including recusals), the approval or consent of (a) if the Chairman and the Walgreens Directors that are not Independent Walgreens Directors approve such action or matter, at least six (6) Directors or (b) if the conditions in clause (a) have not been met, at least seven (7) Directors. Notwithstanding the foregoing, in the event there are more or less than nine (9) Directors on the Board (not including recusals and whether caused by any recusals, vacancies or changes in the size of the Board), “Special Board Approval” means, with respect to any action or other matter, the approval or consent of (i) if the Chairman and the Walgreens Directors that are not Independent Walgreens Directors approve such action or matter, at least a number of Directors equal to the total number of Walgreens Directors plus the Chairman (provided that such number is not less than a majority of the Directors on the Board) or (ii) if the conditions in clause (i) have not been met, at least a number of Directors equal to the total number of Walgreens Directors plus half of the total number of Non-Walgreens Directors (rounding up if such number is an odd number). For purposes of the definition of “Special Board Approval,” if the Chairman is a Walgreens Director then the references to the Chairman in such definition shall be deemed to be references to the Lead Independent Director.

“**Specified Stake**” means, with respect to any Member, such Member’s beneficial ownership, together with that of its Affiliates, of a number of securities held directly or indirectly in the Company (which shall include securities held by any Blocker based on the ownership of Blocker Equities held by such Member in any Blocker) or the VMD Corporation, as applicable, that results in such Member and its Affiliates holding at least fifty-one percent (51%) of the aggregate direct or indirect voting power of the Company or the VMD Corporation, as applicable, on a fully diluted basis.

“**Specified Walgreens Change in Control**” means any of the following events or series of related events occurring within 18 months from the Closing (as defined in Class D Purchase Agreement): (i) the sale, lease, exchange, license or other transfer of all or substantially all of Walgreens’s or Walgreens Parent’s properties or assets (as determined on a consolidated basis) to those Persons set forth on Schedule 1.1(D) (each Person, together with its respective Affiliates, a “**Specified Counterparty**”); (ii) the transfer, directly or indirectly, to any Specified Counterparty of beneficial ownership of greater than 50% of the aggregate voting power of the fully diluted membership interests or capital stock of Walgreens or Walgreens Parent; (iii) any merger or other similar transaction solely with a Specified Counterparty in which Walgreens or Walgreens Parent is the surviving entity as a result of which the stockholders of Walgreens immediately prior to such transaction beneficially own less than 50% of the aggregate voting power of the fully diluted capital in the surviving entity; (iv) any merger or other similar transaction to which Walgreens or Walgreens Parent is a party with a Specified Counterparty as a result of which all of Walgreens’s or Walgreens Parent’s outstanding equity is converted into or exchanged for cash or securities of any successor entity and the stockholders of Walgreens or Walgreens Parent immediately prior to such transaction beneficially own less than 50% of the aggregate voting power of the fully diluted capital in the surviving entity; or (v) a Specified Counterparty acquires the right to elect a majority of the board of directors of Walgreens or Walgreens Parent.

“Strategic Investor” means any Person who is not a Financial Investor or series of Affiliated Persons who are not Financial Investors.

“Subsidiary” means, with respect to a specified Person, any entity of which (i) if a corporation, at least 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 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 (ii) if a limited liability company, partnership, association, or other entity (other than a corporation), at least a majority of membership, partnership or other similar ownership or voting interest 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 entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association, or other entity gains or losses or shall be a manager, managing member, managing director or general partner of, or shall otherwise control the activities of, such limited liability company, partnership, association, or other 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, and, unless otherwise indicated, the term “Subsidiary” refers to a Subsidiary of the Company.

“Tax Distribution” has the meaning specified in Section 4.5.

“Tax Item” has the meaning specified in Section 4.4(a).

“Tax Matters Partner” has the meaning specified in Section 11.5(a).

“Town Hall Ventures” means Town Hall Ventures, L.P., a Delaware limited partnership.

“Town Hall Ventures Blocker” means THV VMD Blocker Corp., a Delaware corporation. Town Hall Ventures Blocker shall include any permitted transferee or assignee of Town Hall Ventures Blocker.

“Town Hall Ventures Equities” means the outstanding equity securities in Town Hall Ventures Blocker.

“Transfer” means, when used as a noun, any sale, hypothecation, pledge, assignment, attachment, encumbrance or other transfer, and, when used as a verb, means, to sell, hypothecate, pledge, assign, encumber or otherwise transfer, in each case, whether direct or indirect, with or without consideration and whether voluntary, involuntary or by operation of law.

“Underwritten Offering” means a firm commitment or “best efforts” underwritten public offering of the Company’s or VMD Corporation’s common units or stock under the Securities Act (other than pursuant to a registration statement on Form S-4 or S-8 or any similar or successor form), excluding a block trade.

“Unit” means a Common Unit, a Class A Preferred Unit, a Class B Unit, a Class B Preferred Unit, a Class C Preferred Unit, Class D Preferred Unit or any other class or series of unit of the Company created by the Board in accordance with this Agreement.

“**Unit Equivalents**” means any Unit or other equity interest or security convertible into or exchangeable for Units or any right, warrant or option to acquire Units or such convertible or exchangeable Units, equity interests or securities.

“**Unit Holder**” means any Person who holds a Unit, whether as a Member or as an Economic Owner.

“**Unreturned Capital Contributions**” shall mean, (i) except as provided in clauses (ii) and (iii) below, with respect to a holder of its outstanding Preferred Units, the Capital Contributions of such holder in respect of its outstanding Preferred Units less any distribution of cash or property to such Member pursuant to Section 4.6 and Section 4.7(a), (ii) with respect to the Class D Preferred Units held by a Blocker, the Blocker Payment made by WBA Acquisition to acquire the Blocker Equities of such Blocker less any distribution of cash or property to such Blocker with respect to such Class D Preferred Units pursuant to Section 4.6 and Section 4.7(a), and (iii) with respect to Class A Preferred Units, Class B Preferred Units, and Class C Preferred Units held by a Blocker, the excess (if any) of (a) the product obtained by multiplying the Capital Contributions of such Blocker in respect of such Preferred Units by the percentage of the Blocker Equities of such Blocker that was not acquired by WBA Acquisition, less (b) the sum of any distribution of cash or property to such Blocker in respect to such Preferred Units pursuant to Section 4.6 and Section 4.7(a); provided, however, that any distribution pursuant to Section 4.6 shall not reduce Unreturned Capital Contributions to the extent that such distribution reduces any Tax Distribution under Section 4.5.

“**VMD Corporation**” has the meaning specified in Section 9.1.

“**Voting Unit Equivalents**” means any Unit (other than a Class B Unit or any other class or series of unit of the Company created by the Board in accordance with this Agreement that is non-voting) or other equity interest or security convertible into or exchangeable for such Units or any right, warrant or option to acquire such Units or such convertible or exchangeable voting Units, equity interests or securities.

“**Walgreens**” means, collectively, WBA Financial and WBA Acquisition and any of their permitted transferees or assignees. For purposes of this Agreement, (i) an affirmative action taken by either WBA Financial or WBA Acquisition or any of their permitted transferees or assignees shall be deemed to satisfy an action taken by Walgreens, unless otherwise specified herein, and (ii) reference to Walgreens in the singular shall include each of WBA Financial and WBA Acquisition and their permitted transferees or assignees.

“**Walgreens Directors**” has the meaning specified in Section 5.1(c)(ii).

“**Walgreens Excess Units**” has the meaning specified in Section 12.18(c).

“**Walgreens Note**” has the meaning ascribed to the defined term “Note” in the Class D Purchase Agreement.

“**Walgreens Parent**” means Walgreens Boots Alliance, Inc., a Delaware corporation.

“**WBA Acquisition**” means WBA Acquisition 4, LLC, a Delaware limited liability company.

“**WBA Financial**” means WBA Financial, LLC, a Delaware limited liability company.

ARTICLE II
FORMATION AND NAME; OFFICE; PURPOSE; TERM

2.1 Formation of the Company. The Company was formed as a Delaware limited liability company pursuant to the Act. The Board shall use all reasonable efforts to assure that all filing, recording, publishing and other acts necessary or appropriate for compliance with all requirements for the continuation of the Company as a limited liability company under the Act are made or taken. Each party hereto represents and warrants that it is duly authorized to join in this Agreement and that the Person executing this Agreement on its behalf is duly authorized to do so.

2.2 Name of the Company. The name of the Company is "Village Practice Management Company, LLC." The Company may do business under that name and under any other name or names that the Board selects. If the Company does business under a name other than that set forth in its Certificate of Formation, then the Company shall comply with any requirements of the Act or applicable law necessary to do business under such name or names.

2.3 Purpose. The purpose and business of the Company shall be to engage in the Business (directly or through a Subsidiary) and, in the discretion of the Board, in any other lawful act or activity which may be conducted by a limited liability company organized under the laws of the State of Delaware.

2.4 Term. The term of the Company began with the filing of the Certificate of Formation with the Secretary of State of the State of Delaware (the "Secretary") and shall continue in perpetuity, unless it is dissolved pursuant to Article X hereof. The existence of the Company as a separate legal entity shall continue until the completion of the winding up of the Company and the cancellation of the Certificate of Formation in accordance with the Act.

2.5 Registered Office; Registered Agent; Principal Office; Other Offices. The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the registered agent named in the Certificate of Formation or such other office (which need not be a place of business of the Company) as the Board may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Delaware shall be the registered agent named in the Certificate of Formation or such other Person or Persons as the Board may designate from time to time in the manner provided by law. The principal office of the Company shall be at such place as the Board may designate from time to time, which need not be in the State of Delaware, and the Company shall maintain records there. The Company may have such other offices as the Board may designate from time to time.

2.6 No State-Law Partnership. The Members intend that the Company not be a partnership (including, but not limited to, a limited partnership) or joint venture, and that no Member be a partner or joint venturer of any other Member by virtue of this Agreement (except for tax purposes as set forth in the next succeeding sentence of this Section 2.6), and neither this Agreement nor any other document entered into by the Company or any Member relating to the subject matter hereof shall be construed to suggest otherwise. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state or local income tax purposes, and that each Member and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment.

ARTICLE III
MEMBERS; UNITS; CAPITAL CONTRIBUTIONS

3.1 Members. The name of, and the number and classes of Units held by, each Member are set forth on Exhibit A, as such Exhibit shall be amended from time to time in accordance with the terms of this Agreement. Any reference in this Agreement to Exhibit A shall be deemed to refer to Exhibit A as amended and then in effect in accordance with the terms of this Agreement. Exhibit A is kept on file with the Company at its offices.

3.2 Capital and Units.

(a) Capital Contributions. The amount and form of the Capital Contributions of the Members and the number of Units of each class of interest in the Company initially held by the Members are set forth on Exhibit A maintained by the Company and attached hereto.

(b) Classes of Units. The limited liability company interests in the Company shall initially consist of eight (8) classes of limited liability company interests, denominated as “**Common Units**” (including any Common Profits Units), “**Class A Preferred Units**”, “**Class B Preferred Units**”, “**Class C-1 Preferred Units**”, “**Class C-2 Preferred Units**”, “**Class C-3 Preferred Units**”, “**Class D Preferred Units**” and “**Class B Units**.” The Units represent limited liability company interests in the Company issued pursuant to the Act, and any and all benefits to which a holder of such an interest may be entitled to under this Agreement or the Act, together with all obligations of such holder to comply with the terms and provisions of this Agreement and the Act. Subject to the authorization of additional Units pursuant to Section 3.2(c), on the Effective Date, the authorized number of (i) Common Units is 42,396,510, (ii) Class A Preferred Units is 3,990,648, (iii) Class B Preferred Units is 4,392,570, (iv) Class C-1 Preferred Units is 2,096,196, (v) Class C-2 Preferred Units is 1,331,841, (vi) Class C-3 Preferred Units is 1,352,103, (vii) Class D Preferred Units is 12,792,756 and (viii) Class B Units is 6,612,813. The Units shall have the rights, preferences and privileges set forth herein. The Company may issue Class B Units, options to acquire Class B Units and other similar equity incentives pursuant to the Equity Incentive Plan and subject to the restrictions set forth in this Agreement.

(c) Additional Units. The Company shall authorize and/or issue additional Units or other equity securities in the Company in such numbers and classes, having such rights and privileges and upon such terms and conditions as the Board may specify, subject in each case to the provisions of this Agreement. The Company shall not issue any additional Class A Preferred Units, Class B Preferred Units, Class C-1 Preferred Units or Class C-2 Preferred Units, and shall not issue any Class C-3 Preferred Units other than pursuant to the Class C-3 Convertible Note and shall not issue any Class D Preferred Units other than pursuant to the terms of the Class D Purchase Agreement.

(d) Profits Interests. The Board shall have the right to issue, or cause the Company to issue, Class B Units pursuant to the Equity Incentive Plan and Common Profits Units, in each case, as a grant of “profits interests” for U.S. federal income tax purposes. In the event of such an issuance, this Agreement shall be interpreted in a manner that is consistent with such intent. Upon the issuance of any Class B Units or Common Profits Units as profits interests, the Board shall specify the Distribution Threshold, if any, applicable to such Class B Units or Common Profits Units. The “**Distribution Threshold**” applicable to any such Class B Units or Common Profits Units issued by the Company shall be equal to the amount reasonably determined by the Board to be necessary or

appropriate (but not necessarily the minimum amount required) to cause such Class B Units or Common Profits Units to constitute “profits interests” within the meaning of Revenue Procedure 93-27, 1993-2 C.B. 343, as clarified by Revenue Procedure 2001-43, 2001-2 C.B. 191. Any Class B Units or Common Profits Units issued as profits interests shall be referred to herein as “**Profits Interests**.” The Company shall have no liability if an interest in the Company intended to be treated as a Profits Interest fails to qualify as a “profits interest” for U.S. federal income tax purposes.

3.3 Preemptive Rights. If the Board determines to issue Additional Securities, each Member that is a holder of Common Units and/or Preferred Units (including Common Units issued upon conversion of Preferred Units) to the extent that each is an accredited investor (an “**Eligible Member**”) shall have the right to purchase up to such Eligible Member’s pro rata share (as calculated below and, in the case of Walgreens, calculated to include the ownership of Blocker Equities to the extent Walgreens has ownership of Blocker Equities in connection with determining such pro rata share) of all (or any part of) the Additional Securities which the Company may, from time to time, propose to sell and issue; provided, however, that, for a given issuance of Additional Securities, if Walgreens in its sole discretion expressly exercises its rights to maintain a Specified Stake under Section 3.4 (rather than exercising its rights as an Eligible Member under this Section 3.3), then the number of Additional Securities to which this Section 3.3 applies shall be reduced by the number of Additional Securities that Walgreens is purchasing pursuant to Section 3.4 and Walgreens shall not be deemed to be an Eligible Member under this Section 3.3 for purposes of such issuance of Additional Securities. The preemptive rights granted to the Eligible Members under this Section 3.3 shall be subject to the following terms and conditions:

(a) **Notice of Issuance of Additional Securities; Acceptance.** In the event the Company undertakes or proposes to undertake an issuance or issuances of Additional Securities, it shall give each Eligible Member at least thirty (30) days’ prior written notice (the “**Preemptive Notice**”) thereof, describing the type(s) of Additional Securities, the price(s) and the general terms upon which the Company proposes to issue the same. Each such Eligible Member shall have thirty (30) days from the date of receipt of any such Preemptive Notice (x) to provide written confirmation in form and substance reasonably acceptable to the Company of such Member’s status as an “accredited investor” (as such term is defined in the Rules and Regulations promulgated under the Securities Act) and (y) to agree to purchase up to that number of Additional Securities which equals the ratio of the number of Common Units at the time owned by such Eligible Member on a Fully Diluted Basis to the total number of Common Units then held by all of the Eligible Members on a Fully Diluted Basis (subject to the further provisions of this Section 3.3(b) below) for the price(s) and upon the general terms specified in the Preemptive Notice by giving written notice to the Company and stating therein the quantity of Additional Securities to be purchased.

(b) **Issuance Prior to Notice.** Notwithstanding the foregoing provisions of this Section 3.3, in the event that the Board determines that time is of the essence in completing any issuance of Additional Securities subject to Section 3.3, the Company may proceed to complete such issuance prior to the expiration of the subscription period in Section 3.3(a), so long as provision is made in such issuance such that within thirty (30) days subsequent to the end of the subscription period in Section 3.3(a) either (x) the purchaser(s) will be obligated to transfer that portion of such Additional Securities to any Member properly electing within the subscription period of Section 3.3(a) in such issuance pursuant to this Section 3.3 sufficient to satisfy the terms of this Section 3.3 or (y) the Company shall issue such Additional Securities to those participating Members properly electing within the subscription period of Section 3.3(a) to participate in such issuance pursuant to this Section 3.3 sufficient to satisfy the terms of this Section 3.3.

(c) Right of Company to Proceed with Issuance. If the Company gives a Preemptive Notice prior to an issuance of Additional Securities, any definitive agreement to issue such Additional Securities on substantially the same economic terms as set forth in the Preemptive Notice that is entered into within one hundred eighty (180) days after such Preemptive Notice shall be deemed to be part of the same offering and issuance, and no further Preemptive Notice shall be required pursuant to Section 3.3(a) above with respect to such offer or issuance. If the Company offers or agrees to issue any Additional Securities on economic terms that are different from those set forth in the most recently delivered Preemptive Notice in any material respect or, in any event, more than one hundred eighty (180) days after the most recently delivered Preemptive Notice, the offer or issuance of such Additional Securities by the Company shall be deemed a new offering and the Company shall be required to give a separate Preemptive Notice with respect thereto.

(d) Acknowledgment. Each Eligible Member acknowledges that if such Eligible Member does exercise the rights granted to such Eligible Member pursuant to this Section 3.3, such Eligible Member and the Company shall be required to execute customary documentation in connection therewith, including customary representations, warranties, covenants and indemnities as may reasonably be required by the Company.

(e) Amendment or Waiver of Preemptive Rights. Any amendment, waiver or modification to this Section 3.3 or the rights or obligations hereunder pursuant to Section 12.4(b)(xviii) shall only impact the rights and obligations under this Section 3.3 if pro rata proportional parity of such rights and obligations is maintained for all Eligible Members; provided that any waiver of rights of any Eligible Members with respect to an issuance of Additional Securities under this Section 3.3 pursuant to Section 12.4(b)(xviii) shall automatically be deemed to be a waiver of all of the rights of all of the Eligible Members with respect to such issuance of Additional Securities under this Section 3.3; provided, however, in the event of such a waiver of the rights of the Eligible Members with respect to an issuance of Additional Securities under this Section 3.3 in accordance with the immediately foregoing proviso, if an Eligible Member (the "**Purchasing Member**") is nonetheless purchasing Additional Securities in such issuance (as determined by the Board), then each other Eligible Member (each, a "**Participating Member**") shall then be offered the right, upon the other terms of this Section 3.3, to purchase no more than the portion of such Additional Securities equal to (i)(A) the number of Additional Securities to be purchased by the Purchasing Member, *divided by* (B) the number of Common Units immediately prior to such purchase owned by the Purchasing Member on a Fully Diluted Basis, *multiplied by* (ii) the number of Common Units at the time owned by such Participating Member on a Fully Diluted Basis (and, for the avoidance of doubt, pro rata proportional parity of such rights and obligations shall otherwise not be required in such case).

(f) This Section 3.3 shall terminate immediately following the consummation of an Initial Public Offering.

3.4 Walgreens Specified Stake Preemptive Rights. If the Board determines to issue Additional Securities, Walgreens or its Affiliates shall have the right to purchase a number of Additional Securities equal to the minimum number of Additional Securities necessary for Walgreens to maintain a Specified Stake immediately following such issuance of Additional Securities; provided, however, that, for a given issuance of Additional Securities, if Walgreens maintains at least a Specified Stake (including through securities held by any Blocker based on the ownership of applicable Blocker Equities owned by Walgreens) by exercising its rights as an Eligible Member under Section 3.3 or if Walgreens could have maintained a Specified Stake (including through securities held by any Blocker based on the ownership of applicable Blocker Equities owned by

Walgreens) by exercising its rights as an Eligible Member under Section 3.3 with respect to such issuance of Additional Securities, then this Section 3.4 shall not apply to such issuance of Additional Securities. For purposes of this Section 3.4, the definition of Excluded Securities shall not include clauses (F), (G) or (I) of such definition. The preemptive rights granted to Walgreens under this Section 3.4 shall be subject to the following terms and conditions:

(a) Walgreens Notice of Issuance of Additional Securities; Acceptance. In the event the Company undertakes or proposes to undertake an issuance or issuances of Additional Securities, it shall give Walgreens at least ten (10) business days prior written notice (the “**Walgreens Preemptive Notice**”) thereof, describing the type(s) of Additional Securities, the price(s) (if known) and the general terms upon which the Company proposes to issue the same. Walgreens shall have ten (10) business days from the date of receipt of any such Walgreens Preemptive Notice (x) to provide written confirmation in form and substance reasonably acceptable to the Company of Walgreens’s status as an “accredited investor” (as such term is defined in the Rules and Regulations promulgated under the Securities Act) and (y) to agree to purchase up to that number of Additional Securities that would allow Walgreens to maintain a Specified Stake for the price(s) and upon the general terms specified in the Walgreens Preemptive Notice by giving written notice to the Company and stating therein the quantity of Additional Securities to be purchased. Notwithstanding the obligations under this Section 3.4(a), Walgreens shall not be obligated to indirectly acquire such Additional Securities through further acquisitions of Blocker Equities. Walgreens’s rights under this Section 3.4 shall be deemed waived if it has not provided such written confirmation ten (10) business days after receipt of the Walgreens Preemptive Notice.

(b) Right of Company to Proceed with Issuance. If the Company gives a Walgreens Preemptive Notice prior to an issuance of Additional Securities, any definitive agreement to issue such Additional Securities on substantially the same economic terms as set forth in the Walgreens Preemptive Notice that is entered into within one hundred eighty (180) days after such Walgreens Preemptive Notice shall be deemed to be part of the same offering and issuance, and no further Walgreens Preemptive Notice shall be required pursuant to Section 3.4(a) above with respect to such offer or issuance. If the Company offers or agrees to issue any Additional Securities on economic terms that are different from those set forth in the most recently delivered Walgreens Preemptive Notice in any material respect or, in any event, more than one hundred eighty (180) days after the most recently delivered Walgreens Preemptive Notice, the offer or issuance of such Additional Securities by the Company shall be deemed a new offering and the Company shall be required to give a separate Walgreens Preemptive Notice with respect thereto.

(c) Termination; Waiver. This Section 3.4 shall become ineffective and no longer apply upon the occurrence of (i) an Event of Default (as defined in the Walgreens Note) under Section 5(a) of the Note, (ii) at such time that Walgreens no longer holds a Majority Stake, provided that the Company has complied with this Section 3.4, or (iii) the written consent of Walgreens. The provisions of this Section 3.4 may be waived with the prior written consent of both the RPT Committee and Walgreens.

3.5 No Interest on Capital Contributions. Members shall not be paid interest on their Capital Contributions.

3.6 Return of Capital Contributions. Except as otherwise provided in this Agreement, no Member shall have the right to receive the return of any Capital Contribution.

3.7 Form of Return of Capital. If a Member is entitled to receive a return of a Capital Contribution, the Member shall not have the right to receive any form of consideration other than cash in return of the Member's Capital Contribution.

3.8 Conversion of the Preferred Units. The Preferred Unit Holders shall have the following rights with respect to the conversion of the Preferred Units held by them into Common Units:

(a) Optional Conversion. Any Preferred Units may, at the option of the holder thereof, be converted at any time into Common Units in accordance with this Section 3.8. The number of Common Units to which a Preferred Unit Holder shall be entitled upon such optional conversion shall be equal to the product obtained by multiplying the applicable Conversion Rate (each as defined in and determined as provided in Section 3.8(c) below), then in effect, by the number of Preferred Units being converted. Each Preferred Unit Holder who desires to convert such Preferred Units into Common Units pursuant to this Section 3.8(a) shall surrender the certificate or certificates, if any, representing the Units being converted, duly endorsed, at the office of the Company or any transfer agent for such Units, and shall give written notice to the Company at such office that such Preferred Unit Holder has elected to convert such Units. Such notice shall state the number of Preferred Units being converted. Thereupon, the Company shall promptly issue and deliver at such office to such Preferred Unit Holder a certificate or certificates for the number of Common Units to which such Preferred Unit Holder is entitled in respect of such conversion and shall promptly pay in Common Units (at the Common Unit's fair market value determined by the Board as of the date of such conversion), any declared and unpaid dividends on the Preferred Units being converted. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such conversion, and the person entitled to receive the Common Units issuable upon such conversion shall be treated for all purposes as the record holder of such Common Units on such date. As promptly as practicable on or after the conversion date, the Company shall amend Exhibit A to reflect such conversion.

(b) Automatic Conversion of Preferred Units. Each Class A Preferred Unit shall automatically, without any further action by the holder of such Unit and whether or not the certificate representing such Unit is surrendered to the Company or its transfer agent, be converted into Common Units in accordance with this Section 3.8(b): (i) at any time upon the affirmative election of the Class A Preferred Majority Interest; or (ii) immediately upon the consummation of an Initial Public Offering. Each Class B Preferred Unit shall automatically, without any further action by the holder of such Unit and whether or not the certificate representing such Unit is surrendered to the Company or its transfer agent, be converted into Common Units in accordance with this Section 3.8(b): (i) at any time upon the affirmative election of the Class B Preferred Majority Interest; or (ii) immediately upon the consummation of a Qualified IPO. Each Class C Preferred Unit shall automatically, without any further action by the holder of such Unit and whether or not the certificate representing such Unit is surrendered to the Company or its transfer agent, be converted into Common Units in accordance with this Section 3.8(b): (i) at any time upon the affirmative election of the Class C Preferred Majority Interest or (ii) immediately upon the consummation of a Qualified IPO. Each Class D Preferred Unit shall automatically, without any further action by the holder of such Unit and whether or not the certificate representing such Unit is surrendered to the Company or its transfer agent, be converted into Common Units in accordance with this Section 3.8(b): (i) at any time upon the affirmative election of the Class D Preferred Majority Interest or (ii) immediately upon the consummation of a Qualified IPO. The number of Common Units to which a Preferred Unit Holder shall be entitled upon any such automatic conversion shall be equal to the product obtained by multiplying the applicable Conversion Rate then in effect by the number of Preferred Units being

converted. Upon the occurrence of such automatic conversion, the Preferred Unit Holders shall surrender the certificates representing such Preferred Units, if any, at the office of the Company or any transfer agent for such Units. Following such surrender, if the Company's Units are then certificated, the Company shall issue and deliver to each such Preferred Unit Holder at such office and in each such Preferred Unit Holder's name as shown on the certificate or certificates surrendered by such Preferred Unit Holder, a certificate or certificates for the number of Common Units into which such holder's Preferred Units were convertible on the date on which such automatic conversion occurred; provided, however, that the Company shall not be obligated to issue any certificate evidencing the Common Units issuable to any Preferred Unit Holder in respect of the automatic conversion provided for in this Section 3.8(b) unless and until the certificates evidencing such holder's Preferred Units are delivered to the Company or its transfer agent as provided above or until the Preferred Unit Holder notifies the Company or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Company to indemnify the Company from any loss incurred by it in connection with such lost, stolen or destroyed certificates. Any declared and unpaid dividends on any Preferred Units converted in accordance with this Section 3.8(b) shall be paid in accordance with the provisions of Section 3.8(a). Notwithstanding the foregoing, in no event shall any Preferred Unit convert into Common Units immediately upon the consummation of a Qualified IPO if such Preferred Units are being converted into stock of the VMD Corporation pursuant to Section 9.2.

(c) Conversion Rates. The conversion rate in effect at any time for conversion of each Class A Preferred Unit (the "**Class A Preferred Unit Conversion Rate**") shall be the quotient obtained by dividing the Class A Original Issue Price by the Conversion Price then in effect for the Class A Preferred Units (as defined in and calculated as provided in Section 3.8(d)). The conversion rate in effect at any time for conversion of each Class B Preferred Unit (the "**Class B Preferred Unit Conversion Rate**") shall be the quotient obtained by dividing the Class B Original Issue Price by the Conversion Price then in effect for the Class B Preferred Units (as defined in and calculated as provided in Section 3.8(d)). The conversion rate in effect at any time for conversion of each Class C-1 Preferred Unit (the "**Class C-1 Preferred Unit Conversion Rate**") shall be the quotient obtained by dividing the Class C-1 Original Issue Price by the Conversion Price then in effect for the Class C-1 Preferred Units (as defined in and calculated as provided in Section 3.8(d)). The conversion rate in effect at any time for conversion of each Class C-2 Preferred Unit (the "**Class C-2 Preferred Unit Conversion Rate**") shall be the quotient obtained by dividing the Class C-2 Original Issue Price by the Conversion Price then in effect for the applicable Class C-2 Preferred Units (as defined in and calculated as provided in Section 3.8(d)). The conversion rate in effect at any time for conversion of each Class C-3 Preferred Unit (the "**Class C-3 Preferred Unit Conversion Rate**") shall be the quotient obtained by dividing the Class C-3 Original Issue Price by the Conversion Price then in effect for the applicable Class C-3 Preferred Units (as defined in and calculated as provided in Section 3.8(d)). The conversion rate in effect at any time for conversion of each Class D Preferred Unit (the "**Class D Preferred Unit Conversion Rate**") shall be the product of (i) the quotient obtained by dividing the Class D Original Issue Price by the Conversion Price then in effect for the Class D Preferred Units (as defined in and calculated as provided in Section 3.8(d)) multiplied by (ii) the Redemption Dilution Factor. "**Conversion Rate**" shall mean the Class A Preferred Unit Conversion Rate, the Class B Preferred Unit Conversion Rate, the Class C-1 Preferred Unit Conversion Rate, the Class C-2 Preferred Unit Conversion Rate, the Class C-3 Preferred Unit Conversion Rate, and/or the Class D Preferred Unit Conversion Rate, as applicable.

(d) **Conversion Prices.** The conversion price for the Class A Preferred Units shall initially be \$8.75444 (the “**Class A Conversion Price**”). The conversion price for the Class B Preferred Units shall initially be the Class B Original Issue Price (the “**Class B Conversion Price**”). The conversion price for the Class C-1 Preferred Units shall initially be the Class C-1 Original Issue Price (the “**Class C-1 Conversion Price**”). The conversion price for any Class C-2 Preferred Units issued at any time shall initially be the Class C-2 Original Issue Price (the “**Class C-2 Conversion Price**”). The conversion price for any Class C-3 Preferred Units issued at any time shall initially be the Class C-3 Original Issue Price (the “**Class C-3 Conversion Price**”). The conversion price for the Class D Preferred Units shall initially be the Class D Original Issue Price (the “**Class D Conversion Price**”). “**Conversion Price**” shall mean the Class A Conversion Price, the Class B Conversion Price, the Class C-1 Conversion Price, the Class C-2 Conversion Price, the Class C-3 Conversion Price and/or the Class D Conversion Price, as applicable. Such initial Conversion Prices shall be adjusted from time to time in accordance with this Section 3.8. All references to the Conversion Price herein shall mean the Conversion Prices as so adjusted.

(e) **Adjustment for Outstanding Tax Distributions.** If Preferred Units are converted into Common Units under Sections 3.8(a) or 3.8(b), then, to the extent that the value (based on the valuation determined by the Board in good faith) of the number of Common Units to be received by the Preferred Unit Holder with respect to its Preferred Units exceeds the Unreturned Capital Contributions of such Preferred Unit Holder with respect to such Preferred Units (such excess, the “**Conversion Participating Excess**”), such number of Common Units to be received by such Preferred Unit Holder shall be reduced by a number of Common Units with a value (based on the valuation determined by the Board in good faith) equal to the lesser of (x) the Conversion Participating Excess and (y) any Tax Distributions paid to Preferred Unit Holder with respect to such Preferred Units pursuant to Section 4.5 to the extent such Tax Distributions have not been repaid or have not had the effect of reducing the amount otherwise distributable to such Preferred Unit Holder in accordance with Section 4.5 as of immediately prior to conversion (“**Pre-Conversion Outstanding Tax Distributions**”); provided further that, at the option of any such Preferred Unit Holder, such Preferred Unit Holder may (in lieu of having the lesser of the amount described in clause (x) or (y) of the immediately preceding proviso reduce its entitlement to Common Units pursuant to the immediately preceding proviso) repay in cash the lesser of the amount described in clause (x) or (y) of the immediately preceding proviso, plus an amount, as determined in good faith by the Board, of cash interest accruing at a rate of 5% per annum from the date of each such Pre-Conversion Outstanding Tax Distribution (or portion thereof) through the date of such conversion.

(f) **Adjustment for Unit Splits and Combinations.** If the Company shall at any time or from time to time after the Class D Original Issue Date effect a subdivision of the outstanding Common Units without a corresponding subdivision of the Preferred Units, then the Conversion Prices, as applicable, in effect immediately before such subdivision shall be proportionately decreased. Conversely, if the Company shall at any time or from time to time after the Class D Original Issue Date combine the outstanding Common Units into a smaller number of Units without a corresponding combination of the Preferred Units, then the Conversion Prices, as applicable, in effect immediately before such combination shall be proportionately increased. Any adjustment under this Section 3.8(f) shall become effective at the close of business on the date such subdivision or combination becomes effective.

(g) **Adjustment for Dividends and Distributions.** If the Company at any time or from time to time after the Class D Original Issue Date makes, or fixes a record date for the determination of Common Unit Holders entitled to receive, a dividend or other distribution payable in additional Common Units, in each such event the Conversion Prices then in effect shall be decreased as of the time of such issuance or, in the event such record date is fixed, as of the close of business on such record date, by multiplying such Conversion Prices, as applicable, then in effect by a fraction: (i) the numerator of which is the total number of Common Units issued and outstanding immediately prior

to the time of such issuance or the close of business on such record date; and (ii) the denominator of which is the sum of the total number of Common Units issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, plus the number of Common Units issuable in payment of such dividend or distribution; provided, however, that if such record date is fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, such Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter such conversion price shall be adjusted pursuant to this Section 3.8 to reflect the actual payment of such dividend or distribution.

(h) Adjustment for Reclassification, Exchange and Substitution. If at any time or from time to time after the Class D Original Issue Date, the Common Units issuable upon the conversion of the Preferred Units is changed into the same or a different number of any class or classes of Units, whether by recapitalization, reclassification or otherwise (other than a subdivision or combination of Units, or reorganization, merger, consolidation or sale of assets provided for elsewhere in this Section 3.8), in any such event each Preferred Unit Holder shall have the right thereafter to convert such Units into the kind and amount of Units and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the maximum number of Common Units into which such Preferred Units, as applicable, could have been converted immediately prior to such recapitalization, reclassification or change, all subject to further adjustment as provided herein or with respect to such other securities or property by the terms thereof.

(i) Reorganizations, Mergers or Consolidations. If at any time or from time to time after the Class D Original Issue Date, there is a capital reorganization of the Common Units or the merger or consolidation of the Company with or into another corporation or another entity or person involving the Common Units (but not the Preferred Units) (other than a recapitalization, subdivision, combination, reclassification, exchange or substitution of Units provided for elsewhere in this Section 3.8), as a part of such capital reorganization, provision shall be made so that the Preferred Unit Holders shall thereafter be entitled to receive, upon the conversion of such Preferred Units, that number of Units or other securities or property of the Company to which a holder of that number of Common Units deliverable upon conversion of such Preferred Units, would have been entitled as a result of such capital reorganization, merger or consolidation. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 3.8 with respect to the rights of the Preferred Unit Holders after the capital reorganization such that the provisions of this Section 3.8 (including adjustment of the applicable Conversion Price(s) then in effect and the number of Units issuable upon conversion of the Preferred Units) shall be applicable after that event and be as nearly equivalent as practicable.

(j) Sale of Units below Conversion Price.

(i) If at any time or from time to time after the Class D Original Issue Date the Company issues or sells, or is deemed by the express provisions of this Section 3.8(j) to have issued or sold, Additional Junior Units (as defined below), other than as a dividend or other distribution on any class of Units as provided in Section 3.8(g) above, and other than a subdivision or combination of Common Units as provided in Section 3.8(f) above, for no consideration or for an Effective Price (as defined below) less than any then-effective Conversion Price, then and in each such case such then-existing Conversion Price shall be reduced, as of the closing of business on the date of such issue or sale, to a price determined by multiplying such Conversion Price by a fraction: (i) the numerator of which shall be the sum of the number of Junior Units deemed outstanding (as defined below) immediately prior to such issue or sale, plus the number of Junior Units which the aggregate consideration

received (as determined in accordance with Section 3.8(j)(ii) below) by the Company for the total number of Additional Junior Units so issued would purchase at such Conversion Price; and (ii) the denominator of which shall be the sum of the number of Junior Units deemed outstanding immediately prior to such issue or sale, plus the total number of Additional Junior Units so issued. For the purposes of the preceding sentence, the **“number of Junior Units deemed outstanding”** as of a given date shall be the sum of the number of Junior Units actually outstanding, plus the number of Junior Units then issuable upon full exercise and/or conversion of all then-outstanding Options and Convertible Securities (as defined as follows and below, respectively). **“Options”** shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Junior Units or Convertible Securities. No adjustment shall be made to any Conversion Price in an amount less than one cent (\$0.01) per Unit; provided, however, that any adjustment otherwise required by this Section 3.8(j) that is not required to be made due to the preceding limitation shall be included in any subsequent adjustment to such Conversion Price.

(ii) For the purpose of making any adjustment required under this Section 3.8(j), the consideration received by the Company for any issue or sale of securities shall: (A) to the extent it consists of cash, be computed at the net amount of cash received by the Company after deduction of any underwriting or similar commissions, compensation or concessions paid or allowed by the Company in connection with such issue or sale but without deduction of any expenses payable by the Company; and (B) to the extent it consists of property other than cash, be computed at the fair value of that property as determined in good faith by the Board. In the event that Additional Junior Units, Convertible Securities or Options to purchase either Additional Junior Units or Convertible Securities are issued or sold together with other Units or securities or other assets of the Company for a consideration which covers both, the consideration received by the Company for any issue or sale of securities shall be computed as the portion of the consideration so received that may be reasonably determined in good faith by the Board to be allocable to such Additional Junior Units, Convertible Securities or Options.

(iii) For the purpose of the adjustment required under this Section 3.8(j), if the Company issues or sells: (A) Units or other securities convertible into Additional Junior Units (such convertible Units or securities being herein referred to as **“Convertible Securities”**); or (B) Options for the purchase of Additional Junior Units or Convertible Securities, and if the Effective Price of such Additional Junior Units is less than any then-effective Conversion Price, in each case, the Company shall be deemed to have issued at the time of the issuance of such Options or Convertible Securities the maximum number of Additional Junior Units issuable upon exercise or conversion thereof and to have received as consideration for the issuance of such Units an amount equal to the total amount of the consideration, if any, received by the Company for the issuance of such Options or Convertible Securities, plus, in the case of such Options, the minimum amounts of consideration, if any, payable to the Company upon the exercise of such Options, plus, in the case of Convertible Securities, the minimum amounts of consideration, if any, payable to the Company (other than by cancellation of liabilities or obligations evidenced by such Convertible Securities) upon the conversion thereof; provided, however, that if in the case of Convertible Securities the minimum amounts of such consideration cannot be ascertained but are a function of anti-dilution or similar protective clauses, the Company shall be deemed to have received the minimum amounts of consideration without reference to such clauses; and provided further that: (A) if the minimum amount of consideration payable to the Company upon the exercise or conversion of Options or Convertible Securities is reduced over time or on the occurrence

or non-occurrence of specified events other than by reason of anti-dilution adjustments, the Effective Price shall be recalculated using the figure to which such minimum amount of consideration is reduced; and (B) if the minimum amount of consideration payable to the Company upon the exercise or conversion of such Options or Convertible Securities is subsequently increased, the Effective Price shall be again recalculated using the increased minimum amount of consideration payable to the Company upon the exercise or conversion of such Options or Convertible Securities. No further adjustment of the applicable Conversion Price, as adjusted upon the issuance of such Options or Convertible Securities, shall be made as a result of the actual issuance of Additional Junior Units on the exercise of any such Options or the conversion of any such Convertible Securities. If any such Options or the conversion privilege represented by any such Convertible Securities shall expire without having been exercised, the applicable Conversion Price as adjusted upon the issuance of such Options or Convertible Securities shall be readjusted to the Conversion Price that would have been in effect had an adjustment been made on the basis that the only Additional Junior Units so issued were the Additional Junior Units, if any, actually issued or sold on the exercise of such Options or rights of conversion of such Convertible Securities, and such Additional Junior Units, if any, were issued or sold for the consideration actually received by the Company upon such exercise, plus the consideration, if any, actually received by the Company for the granting of all such Options, whether or not exercised, plus the consideration received for issuing or selling the Convertible Securities actually converted, plus the consideration, if any, actually received by the Company (other than by cancellation of liabilities or obligations evidenced by such Convertible Securities) on the conversion of such Convertible Securities; provided, however, that such readjustment shall not apply to prior conversions of Preferred Units.

(iv) “**Additional Junior Units**” shall mean all Junior Units issued by the Company or deemed to be issued pursuant to this Section 3.8, other than: (A) any Common Units issued upon any conversion of Preferred Units; (B) any Common Units issued as a dividend or distribution on Preferred Units; (C) Junior Units, Options or other equity purchase rights issued to employees, officers or directors of, or consultants or advisors, to the Company pursuant to this Agreement and/or the Equity Incentive Plan or as otherwise approved by the Board; (D) any Junior Units issued pursuant to any options, warrants or Convertible Securities outstanding as of the Class D Original Issue Date; (E) any Junior Units issued pursuant to the Class C-3 Convertible Note; (F) any Junior Units issued, for primarily other than fund-raising purposes, pursuant to any equipment leasing or loan arrangement, credit financing or debt financing from a bank or similar financial or lending institution approved by the Board; (G) any Junior Units issued, for primarily other than fund-raising purposes, in connection with strategic transactions involving the Company and other entities, including joint ventures, manufacturing, marketing or distribution arrangements or technology license, transfer or development arrangements approved by the Board; (H) Common Units or Common Stock issued in connection with an Initial Public Offering; (I) Junior Units and/or options, warrants or other Junior Units purchase rights, and the Junior Units issued pursuant to such options, warrants or other rights issued for consideration other than cash pursuant to a merger, consolidation, acquisition or similar business combination approved by the Board; and (J) to the extent not covered by Section 3.8(g) above, Junior Units issued in connection with a stock split or other subdivision of, or as a dividend or other distribution with respect to, the Units or other equity interests (the securities described in the foregoing clauses (A)-(J) are referred to collectively as “**Excluded Securities**”). The “**Effective Price**” of Additional Junior Units shall mean the quotient determined by dividing the total number of Additional Junior Units issued or sold, or deemed to have been issued or sold by the Company under this Section 3.8, into the aggregate consideration received, or deemed to have been received by the Company for such issue under this Section 3.8, for such Additional Junior Units.

(k) **Certificate of Adjustment.** In each case of an adjustment or readjustment of the Conversion Price pursuant to this Section 3.8, the Company, at its expense, shall compute such adjustment or readjustment in accordance with the provisions hereof and prepare a certificate showing such adjustment or readjustment and shall mail such certificate, by first-class mail, postage prepaid, to each registered Preferred Unit Holder at such holder's address as shown in the Company's books. The certificate shall set forth such adjustment or readjustment, showing in detail the facts upon which such adjustment or readjustment is based.

(l) **Notices of Record Date.** Upon: (i) any taking by the Company of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution; or (ii) any Sale of the Company or other capital reorganization of the Company, any reclassification or recapitalization of the securities of the Company, any merger or consolidation of the Company with or into any other corporation, or any voluntary or involuntary dissolution, liquidation or winding up of the Company (including, without limitation, a Liquidation Transaction), the Company shall mail to each Preferred Unit Holder at least twenty (20) days prior to the record date specified therein (or such shorter period approved by the Preferred Majority Interest) a notice specifying: (A) the date on which any such record is to be taken for the purpose of such dividend or distribution and a description of such dividend or distribution; (B) the date on which any such Sale of the Company, reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding up (including, without limitation, a Liquidation Transaction) is expected to become effective; and (C) the date, if any, that is to be fixed as to when the holders of record of Junior Units (or other securities) shall be entitled to exchange their Junior Units (or other securities) for securities or other property deliverable upon such Sale of the Company, reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding up (including, without limitation, a Liquidation Transaction).

(m) **Notices.** Any notice required by the provisions of this Section 3.8 shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified; (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with verification of receipt. All notices shall be addressed to each holder of record at the address of such holder appearing on the books of the Company.

(n) **No Dilution or Impairment.** The Company shall not take any action (including, without limitation, by amendment of this Agreement or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action) for the purpose of avoiding or seeking to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but shall at all times in good faith assist in carrying out all such actions as may be reasonably necessary or appropriate in order to protect the conversion and other rights of the Preferred Unit Holders set forth in this Agreement against dilution or other impairment.

3.9 Sale of Blocker Equities. Without limiting any other provision of this Agreement, it is understood and agreed that the following structure for a Sale of the Company (whether pursuant to Section 8.6 or otherwise) shall be utilized by the Company and approved by the Board and each Member if so requested by the Oak Blocker, the Kinnevik Blocker and/or Town Hall Ventures Blocker: a Sale of the Company in which the purchaser or purchasers acquire(s) separately each of the following: (A) all Units and other equity securities being purchased in such Sale of the Company other than Units and other equity securities held directly or indirectly by such Blocker; and (B) all outstanding Blocker Equities of such Blocker (valued in the aggregate the same as the Units and other equity securities held directly or indirectly by the applicable Blocker that are being purchased in such Sale of the Company). Any cash balance (net of accrued liabilities) held by a Blocker at the time of the Sale of the Company shall be distributed by such Blocker to the owner of the Blocker Equities of such Blocker immediately prior the effectiveness of such Sale of the Company. The Members acknowledge and agree that the purpose of the foregoing provision is to permit the owners of Oak Blocker, Kinnevik Blocker and Town Hall Ventures Blocker to participate in a Sale of the Company in a tax efficient manner notwithstanding that their investment in the Company has been made indirectly through blocker corporations for tax purposes, and that such provision shall be interpreted and implemented in such a manner so as to effectuate such purpose as reasonably directed by the Preferred Majority Interest.

3.10 Amendments to Agreement and Exhibit A. Upon the authorization and/or issuance of Units or Unit Equivalents, or upon a Transfer of Units, in each case in accordance with this Agreement, the Board shall be authorized to amend this Agreement and Exhibit A attached hereto to reflect the rights and interests of the additional Units or Unit Equivalents authorized and/or issued and the Capital Contributions associated therewith, the admission of additional Members, and the increase in the Capital Contributions and/or Units of existing Members, in connection with such issuance, in each case without the approval or consent of any Member or other Person, notwithstanding any other provision of this Agreement (including Section 12.4).

3.11 Requirement to Sign Agreement. Notwithstanding anything to the contrary contained in this Agreement, no Person shall acquire any Unit or Unit Equivalent, whether by purchase from a Member, issuance by the Company or otherwise, and whether or not such Unit is subject to forfeiture, vesting or similar restrictions, unless such Person first becomes a signatory to this Agreement as a Member or holder of a Unit Equivalent, as the case may be, agreeing to be bound by all the terms of this Agreement which were applicable to the transferor to such Person.

3.12 OFAC and Sanctions. No Person shall be admitted as a Member if such Person or any of its Affiliates is named on any list of sanctioned persons of, or is the subject of any sanctions administered or enforced by, the United States (including the OFAC, the U.S. Department of State or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, a member state of the European Union (including Her Majesty's Treasury of the United Kingdom) or other relevant sanctions authority (each such authority, a "**Sanctions Authority**"). Each Member hereby represents and warrants that neither such Person nor any of its Affiliates is named on any list of sanctioned persons of, or is the subject of any sanctions administered or enforced by, any Sanctions Authority. For so long as each Member holds any Units in the Company, such Member covenants and agrees to notify the Company promptly and, in any event, within two (2) calendar days, if such Person or any of its Affiliates is named on any list of sanctioned persons of, or becomes the subject of any sanctions administered or enforced by, any Sanctions Authority.

3.13 Major Holder Investments. Each Major Holder shall notify the Company promptly, and in any event within five (5) calendar days, of the closing of any transaction in which such Major Holder or its Affiliates (other than any public shareholder, limited partner or equityholder in such Major Holder, as applicable) purchases a majority of the equity interests or assets of a business that is competitive to the business of the Company as conducted at the time of such transaction.

**ARTICLE IV
ALLOCATIONS AND DISTRIBUTIONS**

4.1 Capital Accounts. The Company shall maintain a capital account for each Member (a “**Capital Account**”) in accordance with the provisions of the Code and Regulations. If any interest in the Company is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

4.2 Adjustments to Capital Accounts. As of the last day of each Period, the balance in each Member’s Capital Account shall be adjusted by (a) increasing such balance by (i) such Member’s allocable share of each item of the Company’s income and gain for such Period (allocated in accordance with Section 4.3), (ii) the Capital Contributions, if any, made by such Member during such Period and (iii) the amount of any Company liabilities that are assumed by such Member or that are secured by any Company property distributed to such Member during such Period and (b) decreasing such balance by (i) the amount of cash or the fair market value of any property distributed to such Member pursuant to this Agreement during such Period, (ii) such Member’s allocable share of each item of the Company’s loss and deduction for this Period (allocated in accordance with Section 4.3) and (iii) the amount of any liabilities of such Member that are assumed by the Company or that are secured by any property contributed by such Member to the Company during such Period. Each Member’s Capital Account shall be further adjusted with respect to any special allocations or adjustments pursuant to this Agreement. The manner in which Capital Accounts are to be maintained pursuant to this Section 4.2 is intended to comply with the requirements of Section 704(b) of the Code and the Regulations promulgated thereunder. If in the opinion of the Company’s legal or tax counsel the manner in which Capital Accounts are to be maintained pursuant to the preceding provisions of this Section 4.2 should be modified in order to comply with Section 704(b) of the Code and the Regulations thereunder, then notwithstanding anything to the contrary contained in the preceding provisions of this Section 4.2, the method in which Capital Accounts are maintained shall be so modified; provided, however, that any change in the manner of maintaining Capital Accounts shall not materially alter the economic agreement and relative economic benefits between or among the Members. Except as otherwise required in the Act, no Member shall have any liability to restore all or any portion of a deficit balance in such Member’s Capital Account.

4.3 Allocations.

(a) After giving effect to the Regulatory Allocations, Profits and Losses (including, if necessary, items thereof) shall be allocated among the Capital Accounts of the Members with respect to each Period, in such a manner that, as of the end of such Period (after giving effect to any distributions made during such Period), the sum of (x) the Capital Account of each Member, (y) such Member’s share of minimum gain (as determined according to Regulations Section 1.704-2(g)), and (z) such Member’s share of partner nonrecourse debt minimum gain (as defined in Regulation Sections 1.704-2(i)(2)) shall be equal to the net amount which would be distributed to such Member, determined as if the Company were to liquidate the assets of the Company at their Gross Asset Values and distribute the net proceeds of liquidation pursuant to Section 4.7, provided, however, that such allocations shall be made as if all Units were fully vested, except as may be provided in the applicable award agreement pursuant to which such Class B Unit has been issued.

(b) The provisions of Regulations Sections 1.704-1(b)(2) and 1.704-2 regarding “partner nonrecourse deductions,” “nonrecourse deductions,” “minimum gain chargeback,” limitations imposed on the deficit balance in a partner’s capital account and “qualified income offset,” “partnership minimum gain,” and “partner nonrecourse minimum gain”, as such terms are defined in such Regulations (the “**Regulatory Allocations**”) are incorporated herein by reference and shall apply to the Members in such Member’s capacity as a “partner” of the Company.

(c) If, as a result of an exercise of a noncompensatory warrant or option to acquire an interest in the Company, a Capital Account reallocation is required under Regulations Section 1.704-1(b)(2)(iv)(s)(3), the Company shall make corrective allocations pursuant to Regulations Section 1.704-1(b)(4)(x).

4.4 Tax Allocations.

(a) The Company shall, except to the extent such item is subject to allocation pursuant to Section 4.4(b) below, allocate each item of income, gain, loss deduction and credit as determined for federal and other income tax purposes (a “**Tax Item**”), to the extent permitted under the Code and Regulations, in the same manner as such item was allocated for Capital Account purposes pursuant to Section 4.3.

(b) In accordance with Code Section 704(c) and the Regulations thereunder, the Tax Items with respect to any property contributed to the capital of the Company or any other property whose value is reflected on the books of the Company used to calculate the balances in the Capital Accounts at a value that differs from the adjusted tax basis of such property 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 federal income tax purposes and the value of such property as reflected on the books of the Company used to calculate the balances in the Capital Accounts under any method set forth in Regulation Section 1.704-3, as determined by the Board. Notwithstanding the above, the Company shall use the “traditional method” (and shall not use the “traditional method with curative allocations” as described in Section 1.704-3(c) of the Regulations or the “remedial method” as described in Section 1.704-3(d) of the Regulations, except with Special Board Approval) with respect to any “reverse Section 704(c)” allocations required to be made to the Members in connection with the issuance of the Class A Preferred Units by the Company on or before the Effective Date, the issuance of the Class B Preferred Units by the Company on or before the Effective Date, the issuance of the Class C-1 Preferred Units on or before the Effective Date, the issuance of Class C-2 Preferred Units on or before the Effective Date, the issuance of Class C-3 Preferred Units as of the Class C-3 Original Issue Date or the issuance of Class D Preferred Units. Allocations pursuant to this Section 4.4(b) shall not affect, or in any way be taken into account in computing, any Member’s Capital Account.

(c) If during any taxable year of the Company, there is any change in any Member’s interest in the Company (including, without limitation, any change in a Member’s ownership of Units in a conversion, sale, assignment or other transfer), then each Member’s distributive share of any item of Company income, gain, loss, deduction or credit for such year shall be determined in accordance with Section 706 of the Code and the Regulations thereunder using any reasonable method selected by the Board.

4.5 Tax Distributions. In order to permit Members (and in the case of any Member that is a partnership, S corporation or other flow-through entity for federal tax purposes, the beneficial owners of such Member) to pay federal, state and local income taxes on taxable income of the Company allocated to the Members with respect to a taxable year (including taxable income allocated to a Member pursuant to Section 704(c) and Regulations Section 1.704-1(b)(4)(x)), the Company shall, to the extent of Available Cash, make quarterly distributions to each Member in an amount equal to the product of (i) the excess of (x) the taxable income of the Company allocated (or in the Board's good faith determination, estimated to be allocated) to such Member for such taxable year, over (y) the cumulative net taxable losses of the Company, if any, theretofore allocated to such Member from the Effective Date through the end of such taxable year and not previously applied for purposes of this Section 4.5, and (ii) the Assumed Tax Rate. For the avoidance of any doubt, any basis adjustments pursuant to Section 743(b) with respect to assets allocable to a Member shall be taken into account for purposes of determining the Tax Distributions. Notwithstanding anything to the contrary in this Agreement, no distribution under this Section 4.5 shall be made with respect to any payment pursuant to a Redemption and any payment to a Member that is treated as a "guaranteed payment" under Section 707(c) of the Code and Walgreens and its Affiliates (other than, for the avoidance of doubt, any Blocker) shall be treated collectively as a single Member for purposes of determining Tax Distributions under this Section 4.5. All distributions made pursuant to this Section 4.5 shall be referred to as "**Tax Distributions.**" The "**Assumed Tax Rate**" shall be (A) forty-five percent (45%) (or, as determined by the Board, the maximum combined U.S. Federal, New York state and New York City tax rate applicable to individuals) with respect to any Member other than a Member that is either (1) a corporation for U.S. federal income tax purposes or (2) a pass-through entity for U.S. federal income tax purposes all of whose equity owners are corporations for U.S. federal income tax purposes, and (B) thirty-seven percent (37%) (or, as determined by the Board, the maximum combined U.S. Federal, New York state and New York City tax rate applicable to corporations) with respect to any Member that is a corporation for U.S. federal income tax purposes or a pass-through entity for U.S. federal income tax purposes all of whose equity owners are corporations for U.S. federal income tax purposes. Tax Distributions made to a Member pursuant to this Section 4.5 (which with respect to any transferee Member shall include, for purposes of this Section 4.5, Tax Distributions made to its transferor Member with respect to the transferred interest) shall be treated as advances against, and shall reduce the amounts otherwise distributable to such Member pursuant to Section 4.6 and Sections 4.7(b) and 4.7(c), but shall not be treated as advances against distributions due to such Member pursuant to Section 4.7(a). Amounts distributed to any Member pursuant to Section 4.6 during such taxable year (but, excluding, for the avoidance of doubt, any amounts distributed to any Member as a result of the Redemption of any Units held by such Member and any amounts treated as a Tax Distribution for a previous taxable year) shall reduce Tax Distributions for such taxable year due to such Member pursuant to this Section 4.5. For the avoidance of doubt, no Tax Distributions will be made in connection with a Liquidation Transaction. If the Company shall have insufficient Available Cash to distribute required Tax Distributions, then the Company shall make such distributions pro rata in proportion to the amount of Tax Distribution each such Member is otherwise entitled to receive hereunder. Available Cash which thereafter becomes available for distribution shall be distributed pro rata in accordance with the Tax Distributions to which the Members are entitled until such deficiency is remedied. To the extent that amounts distributed to a Member pursuant to this Section 4.5 with respect to a taxable year exceed the amount that such Member would be entitled to receive pursuant to this Section 4.5 with respect to such taxable year based on the taxable income or loss of the Company as finally determined for such taxable year, subsequent distributions (including subsequent distributions pursuant to this Section 4.5) shall be adjusted so as to reverse, as quickly as possible, the effects of such excess distribution.

4.6 Distributions Other Than in Connection with a Liquidation Transaction. Except for distributions made in accordance with Section 4.7 or with respect to the Redemption, all distributions of cash or property (other than Tax Distributions) shall be made to the holders of Units (other than holders of Class B Units) in proportion to such holders' respective Percentage Interest. For the avoidance of doubt, this Section 4.6 shall not encourage or require any payment of distributions by the Company for at least three (3) years from September 30, 2019. Notwithstanding any provision to the contrary in this Section 4.6, with respect to each Common Profits Unit, such Common Profits Unit shall be entitled to share in distributions under this Section 4.6 only after there has been distributed under Section 4.6, in distributions made after the issuance of the applicable Common Profits Unit, with respect to all other Units (including any Common Profits Units with a lower Distribution Threshold), an amount equal to the Distribution Threshold with respect to such Common Profits Unit.

4.7 Distributions in Connection with a Liquidation Transaction. Upon a Liquidation Transaction, the Company shall first promptly pay, or make provision for the payment of, all of the liabilities of the Company, including the establishment of such reserves as the Company (by action of the Board) shall determine in good faith to be required in order to provide for contingent liabilities and shall then distribute all remaining assets to the Members as follows:

(a) **First**, to the holders of Preferred Units, pro rata in proportion to the Unreturned Capital Contributions associated with such Preferred Units, until each such holder has received aggregate distributions pursuant to, or in accordance with, this Section 4.7(a) in an amount equal to the total amount of the Unreturned Capital Contributions associated with such holders' Preferred Units;

(b) **Second**, to the holders of the Junior Units, pro rata in proportion to the Catch-Up Payments associated with such Units, until each such holder has received pursuant to this Section 4.7(b) an aggregate amount per Unit equal to the Catch-Up Payment applicable thereto; and

(c) **Third**, to the holders of Units in proportion to such holders' respective Percentage Interests.

Notwithstanding any provision to the contrary in this Section 4.7, (i) with respect to each Class B Unit that is a Profits Interest or Common Profits Unit, such Class B Unit or Common Profits Unit shall be entitled to share in distributions under this Section 4.7 only after there has been distributed under Section 4.6 and Section 4.7, in distributions made after the issuance of the applicable Class B Unit or Common Profits Unit, with respect to all other Units (including any Class B Units or Common Profits Units with a lower Distribution Threshold), an amount equal to the Distribution Threshold with respect to such Class B Unit or Common Profits Unit and (ii) the portion of any distribution under this Agreement (other than a Tax Distribution) that would otherwise be made in respect of any unvested Class B Unit or Common Profits Unit if such Class B Unit or Common Profits Unit were vested under the agreement pursuant to which such Class B Unit or Common Profits Unit was issued (the "**Unvested Units**") shall not be distributed in respect of such Unvested Unit and shall instead be distributed solely with respect to Preferred Units, Common Units and vested Class B Units or Common Profits Units (to the extent such vested Class B Units or Common Profits Units are eligible to receive distributions pursuant to this Section 4.7) pursuant to this Section 4.7, applied as though no Unvested Units were outstanding.

It is hereby acknowledged and agreed that upon consummation of the Redemption, without any action of the Unit Holders, the Company shall automatically cancel all Units acquired by the Company pursuant to the Redemption and for the avoidance of doubt, following the Redemption (A) such Units shall cease to be outstanding for all purposes under this Agreement, (B) such Units shall not be entitled to any distributions pursuant to Section 4.7 of this Agreement or otherwise and (C) the Unreturned Capital Contributions of any Preferred Units acquired in the Redemption shall be deemed to be zero.

4.8 Withholding Against Distributions. The Company shall, and shall cause each of its Subsidiaries to, withhold from any distribution or payment to a Member or to any other Person, or shall remit on behalf of any Member in respect of any allocation to such Member, the amount of any U.S. Federal, state, local or foreign tax required by the taxing jurisdiction imposing the same to be withheld from any such distribution or payment or to be remitted with respect to such allocation, and any amount so withheld and paid over or remitted to such taxing jurisdiction shall be treated, for all purposes under this Agreement, as if it had been distributed or paid to such Member or Person as a Tax Distribution. If the Company is required to make any payment on behalf of a Member in its capacity as such, including in respect of withholding taxes, personal property taxes, and unincorporated business taxes, etc. and including any “imputed underpayment” (within the meaning of Section 6225 of the Code), or a portion thereof, that is attributable to any Member (including any tax, penalty, interest or expense related thereto), then, to the extent that such amounts are not withheld from amounts otherwise payable to such Member pursuant to the preceding sentence, such Member (the “**Indemnifying Member**”) will indemnify the Company in full for the entire amount paid, including interest, penalties and expenses associated with such payment; provided that such indemnification obligation shall not apply with respect to penalties or expenses to the extent caused by the gross negligence or willful misconduct of the Company. At the option of the Board, either: (i) promptly upon notification of an obligation to indemnify the Company pursuant to the preceding sentence, the Indemnifying Member will make a cash payment to the Company in an amount equal to the full amount to be indemnified (which payment shall not be treated as a Capital Contribution); or (ii) the Company will reduce distributions which would otherwise be made to the Indemnifying Member until the Company has recovered the amount to be indemnified (and the amount of such reduction will be deemed to have been distributed to the Indemnifying Member for all purposes). A Member’s obligation to indemnify and make payments to the Company under this Section 4.8 will survive the termination, dissolution, liquidation and winding up of the Company and the transfer, assignment or liquidation of a Member’s interest in the Company, and for purposes of this Section 4.8, the Company will be treated as continuing in existence. The Company may pursue and enforce all rights and remedies it may have against each Member under this Section 4.8, including instituting a lawsuit to collect such contribution with interest calculated at a rate equal to the Company’s and its Subsidiaries’ effective cost of borrowed funds.

ARTICLE V BOARD OF DIRECTORS

5.1 Board of Directors.

(a) In General. Except (i) for circumstances in which the delegation of such authority is not permitted as a matter of law or (ii) as otherwise provided herein, the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed exclusively under the direction and control of, a board of managers (the “**Board**”), which shall consist of a number of individuals (each a “**Director**”) as determined in accordance with Section 5.1(c), none of whom needs to be a Member or a resident of the State of Delaware.

(b) Number of Directors. The Board shall consist of a number of Directors not to exceed nine (9).

(c) **Board Composition.** Each Member agrees to vote all of his, her or its Units and shall take all other necessary or desirable actions within his, her or its control (whether in his, her or its capacity as a Member, Director, or officer of the Company or otherwise, and including attendance at meetings in person or by proxy for purposes of obtaining a quorum and execution of written consents in lieu of meetings), and the Company shall take all necessary or desirable actions within its control (including calling special Board meetings and meetings of the Members), so that, from and after the Effective Date, (1) the authorized number of Directors shall be established and, subject to the adjustments in Section 5.1(c)(ii), maintained at nine (9) Directors and (2) the following persons shall be appointed to the Board:

(i) four (4) Directors (each, a “**Non-Walgreens Director**” and, collectively, the “**Non-Walgreens Directors**”) appointed by the Founders holding a majority of the Unit Equivalents held by all Founders (the “**Appointing Founders**”), who initially shall be Tim Barry, Ann H. Lamont, Steve Shulman and Chris Bischoff; provided that: (i) prior to the Qualified IPO, at least one (1) of the Non-Walgreens Directors shall be independent under applicable SEC and Nasdaq rules (or any other exchange or marketplace upon which the common equity of the Company or the VMD Corporation, as applicable, are then traded) and the Appointing Founders shall consult with Walgreens regarding the identity of such Non-Walgreens Director (and such Non-Walgreens Director shall initially be Steve Shulman, who shall be the Company’s initial Lead Independent Director); (ii) prior to the Qualified IPO, the Founders shall delegate their authority hereunder such that one of the Non-Walgreens Directors shall be a designee of Kinnevik (who shall initially be Chris Bischoff) and, after the Qualified IPO, such designee shall no longer be a designee of Kinnevik and at least two (2) of the Non-Walgreens Directors shall be independent under applicable SEC and Nasdaq rules (or any other exchange or marketplace upon which the common equity of the Company or the VMD Corporation, as applicable, are then traded) and the Appointing Founders shall consult with Walgreens regarding the identity of such Non-Walgreens Directors; (iii) at any time that the Founders own, in the aggregate at least 50% but less than 75% of the Unit Equivalents owned by the Founders in the aggregate as of one hundred eighty (180) days from the date hereof, the number of Non-Walgreens Directors appointed by the Appointing Founders shall be reduced to three (3) Directors (one (1) of whom shall be independent under applicable SEC and Nasdaq rules (or any other exchange or marketplace upon which the common equity of the Company or the VMD Corporation, as applicable, are then traded)); (iv) at any time that the Founders own, in the aggregate, at least 25% but less than 50% of the Unit Equivalents owned by the Founders in the aggregate as of one hundred eighty (180) days from the date hereof, the number of Non-Walgreens Directors appointed by the Appointing Founders shall be reduced to two (2) Directors; (v) at any time that the Founders own, in the aggregate, at least 10% but less than 25% of the Unit Equivalents owned by the Founders in the aggregate as of one hundred eighty (180) days from the date hereof, the number of Non-Walgreens Directors appointed by the Appointing Founders shall be reduced to one (1) Director; (vi) at any time that the Founders own, in the aggregate, less than 10% of the Unit Equivalents owned by the Founders in the aggregate as of one hundred eighty (180) days from the date hereof, the Appointing Founders shall cease to have a right to appoint any Directors; and (vii) upon the Founders no longer being entitled to appoint any number of Directors as set forth in this Section 5.1(c)(i), the Non-Walgreens Members holding a majority of the outstanding Voting Unit Equivalents shall be entitled to appoint such Directors to the Board under the same independence and consultation requirements set forth in clauses (i) and (ii) above until a Qualified IPO, after which such Directors shall be nominated and elected by the Board and Members or the board of directors and stockholders of VMD Corporation, as applicable; and

(ii) five (5) Directors appointed by Walgreens (each, a “Walgreens Director” and, collectively, the “Walgreens Directors”), who initially shall be Rosalind Brewer and four (4) other individuals selected by Walgreens who shall be subject to the approval of the Nominating and Corporate Governance Committee; provided that: (i) the then-current Chief Executive Officer of Walgreens Parent shall be one of the Walgreens Directors, initially Rosalind Brewer; (ii) at least three (3) such Walgreens Directors must be independent under applicable SEC and Nasdaq rules (or any other exchange or marketplace upon which the common equity of the Company or the VMD Corporation, as applicable, are then traded) (the “Independent Walgreens Directors”); (iii) Walgreens shall consult with the then current Chairman regarding the identity of the Independent Walgreens Directors; (iv) at any time that Walgreens and/or its Affiliates directly or indirectly own at least 40% of the aggregate voting power of the Company or the VMD Corporation (including through securities held by any Blocker based on the ownership of applicable Blocker Equities owned by Walgreens), as applicable, but less than 50% of the aggregate voting power of the Company or the VMD Corporation, as applicable, the number of Walgreens Directors that Walgreens shall be entitled to appoint shall be reduced to four (4) Directors (two (2) of whom must be Independent Walgreens Directors); (v) at any time after a Specified Walgreens Change in Control or any time that Walgreens and/or its Affiliates directly or indirectly holds at least 30% of the aggregate voting power of the Company or the VMD Corporation (including through securities held by any Blocker based on the ownership of applicable Blocker Equities owned by Walgreens), as applicable, but less than 40% of the aggregate voting power of the Company or the VMD Corporation, as applicable, the number of Walgreens Directors that Walgreens shall be entitled to appoint shall be reduced to three (3) Directors (one (1) of whom must be an Independent Walgreens Director); (vi) at any time that Walgreens and/or its Affiliates directly or indirectly holds at least 10% of the aggregate voting power of the Company or the VMD Corporation (including through securities held by any Blocker based on the ownership of applicable Blocker Equities owned by Walgreens), as applicable, but less than 30% of the of the aggregate voting power of the Company or the VMD Corporation, as applicable, the number of Walgreens Directors that Walgreens shall be entitled to appoint shall be reduced to one (1) Director; (vii) at any time that Walgreens and/or its Affiliates directly or indirectly holds less than 10% of the of the aggregate voting power of the Company or the VMD Corporation (including through securities held by any Blocker based on the ownership of applicable Blocker Equities owned by Walgreens), as applicable, Walgreens shall cease to have a right to appoint any Directors; and (viii) upon an Event of Default (as defined in the Walgreens Note) under Section 5(a) of the Note, the number of Walgreens Directors that Walgreens shall be entitled to appoint shall be reduced to one (1) Director. Upon Walgreens no longer being entitled to appoint any number of Directors as set forth in this Section 5.1(c)(ii), the authorized number of Directors and the size of the Board shall be reduced by the number of Directors that Walgreens is no longer entitled to appoint.

Following a Qualified IPO, the authorized number of members of the board of managers or directors of the Company or the VMD Corporation, as applicable, shall be established and, subject to the adjustments in Section 5.1(c)(ii), maintained at nine (9) Directors and the managers or directors of the Company or the VMD Corporation, as applicable, shall be nominated on the same terms and conditions as the appointment rights set forth in this Section 5.1(c), subject to the approval of the Nominating and Corporate Governance Committee. Following a Qualified IPO, the board of managers or directors of the Company or the VMD Corporation, as applicable, shall recommend such nominees, the Company or the VMD Corporation, as applicable, shall solicit proxies for such nominees and Walgreens and the Founders shall vote or provide consent for the election of such nominees.

(d) Term of Office. The Directors shall serve until their resignation, death or removal (with or without cause) in accordance with Section 5.1(f) below.

(e) Vacancies. Any vacancy on the Board resulting from the resignation, death or removal of a Director shall be filled as follows: (i) in the event that any Non-Walgreens Director for any reason ceases to serve as a Director on the Board or the board of directors of any Subsidiaries during his or her term of office, then the resulting vacancy on the Board shall be filled in accordance with the appointment rights set forth in Section 5.1(c)(i) and (ii) in the event that any Walgreens Director for any reason ceases to serve as a Director on the Board during his or her term of office and Walgreens remains entitled to appoint a Director to the seat that was vacated under the terms hereof, then the resulting vacancy on the Board shall be filled by Walgreens in accordance with the appointment rights set forth in Section 5.1(c)(ii).

(f) Removal. Any Director may be removed from the Board in the manner allowed by law and the Company's or such Subsidiary's Organizational Documents; provided, however, that, notwithstanding the foregoing, any Director may be removed by the Members, as appropriate, to give effect to the provisions of Section 5.1(c); provided, further, that notwithstanding the foregoing, any Director may be removed by the Members in connection with changes to the Board composition upon the occurrence of the events specified in Section 5.1(c), provided that (i) with respect to a Non-Walgreens Director, the identity of any such Director being so removed shall be in accordance with any written request of the Appointing Founders, and (ii) with respect to a Walgreens Director, the identity of any such Director being so removed shall be in accordance with any written request of Walgreens. Subject to the foregoing, no Member shall have the ability to remove a Director to the extent that such Director was not appointed by such Member or any Affiliate thereof. Notwithstanding the foregoing, any Director may be removed for Cause by the Board, subject to Section 5.1(q).

(g) Resignation. A Director may resign as such by delivering his or her written resignation to the Company at the Company's principal office addressed to the Board. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

(h) Voting of Directors. Each Director shall be entitled to one vote on each matter submitted to the vote of the Board or in a written consent to take action without a meeting of the Board.

(i) Quorum and Required Vote. At any meeting of the Board called in accordance with the provisions of Sections 5.1(l), (m) and (n) below, the presence in person or by proxy (if permitted by applicable law) of Directors possessing at least a majority of the votes in the aggregate (including at least 50% of the Walgreens Directors and 50% of the Non-Walgreens Directors, one of which must be the Chairman so long as the Chairman is a Non-Walgreens Director), provided, however if there are only two Walgreens Directors or Non-Walgreens Directors, as applicable, then both such Walgreens Directors or Non-Walgreens Directors, as applicable) shall constitute a quorum for the transaction of business; provided that, if a duly noticed and called meeting of the Board which has been called for a particular purpose stated in said notice or to consider a particular matter stated in said notice does not occur because of the failure to have present (in person or by proxy) at least 50%

of the Walgreens Directors and 50% of the Non-Walgreens Directors (or both Walgreens Directors or Non-Walgreens Directors, as applicable, if there are only two Walgreens Directors or Non-Walgreens Directors, as applicable), a second meeting duly noticed and called for the same purpose or to consider the same matter may proceed notwithstanding the absence of such Walgreens Director(s) or Non-Walgreens Director(s), as applicable. Except as otherwise required by law or provided in this Agreement, at any meeting of the Board at which a quorum is present, Directors possessing a majority of the votes in the aggregate present at the meeting in person or by proxy (if permitted by applicable law), excluding from the votes present for such purposes any abstentions or recusals, may take action on behalf of the Board.

(j) Action by Written Consent. Except as otherwise provided by law, any action required or permitted to be taken at any meeting of the Board may be taken without a meeting and without a vote if a unanimous written consent thereto setting forth the action to be taken is signed or electronically transmitted by all of the Directors and such writings or electronic transmissions are filed with the records of the meetings of the Board. Any such consent shall have the same force and effect as if action had been taken by means of a vote of the Board at a meeting thereof.

(k) Compensation. Except as otherwise decided by the Board, with Special Board Approval with respect to non-management Directors, the Directors shall serve without compensation from the Company. The Directors shall be entitled to reimbursements of any reasonable and documented out-of-pocket costs, including travel expenses, incurred in connection with their activities as members of the Board.

(l) Place of Board Meetings. Meetings of the Board shall be held at the principal place of business of the Company or at any other place in the United States as shall be specified or fixed in the notices or waivers of notice thereof; provided that a Director may participate in a meeting of the Board by means of telephone or similar communications equipment, so long as all of the Directors participating in the meeting can hear and speak to each other at the same time. Such participation shall constitute presence in person at the meeting.

(m) Calling of Board Meetings. Regular meetings of the Board shall take place not less often than quarterly at such place, date and time as the Chairman shall determine. Special meetings of the Board may be called by the Chairman or at the direction of any other Director at such place, date and time as the Chairman or such other Director shall determine.

(n) Notice of Board Meetings. Except as otherwise required by law or provided in this Agreement, written notice of any meeting of the Board stating the place, date and time of the meeting and, in the case of a special meeting, the purpose thereof shall be given to each Director not less than twenty-four (24) hours, nor more than thirty (30) days before the meeting date. Notice of any meeting of the Board may be given in person or by telephone, or sent by overnight courier, electronic transmission or facsimile to each Director's primary business or home.

(o) Waiver of Notice. Any Director, either before or after any Board meeting, may waive in writing notice of the meeting, and such waiver shall be deemed the equivalent of the Company having given notice. Attendance at a meeting by a Board member shall constitute a waiver of notice, except when the Board member attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(p) Proxies. To the fullest extent permitted by applicable law, notwithstanding any duty existing at law, in equity or otherwise, a Board member may authorize another Person or Persons to act for such Board member by proxy authorized by an instrument in writing or by an electronic transmission permitted by law and filed in accordance with the procedure established for such meeting or action.

(q) Chairman. The Board shall elect a chairman (the “**Chairman**”), provided that the initial Chairman shall be Tim Barry. Mr. Barry shall serve as Chairman until such time as his death, resignation or removal as a Director, or resignation or removal as Chairman by the Board, with any such removal as Director or Chairman requiring Special Board Approval (but only clause (b) of the first sentence or clause (ii) of the second sentence of the definition thereof, as applicable) or, upon a finding of Cause by a court of competent jurisdiction (for the avoidance of doubt, any claim of which may be brought by the Company or the Board, without Special Board Approval, or any Member), of a majority of the Directors, at which time the Board, with Special Board Approval, shall elect a replacement Chairman. The Chairman shall preside at all meetings of the Board. If the Chairman shall be absent, a temporary chairman chosen by the Board members present at such meeting shall preside.

(r) Committees. The Board may, from time to time, designate one (1) or more committees (each, a “**Committee**”), each of which shall, unless otherwise provided in this Agreement and subject to applicable exchange rules and law, be comprised of at least three (3) Directors (including at least one (1) Non-Walgreens Director and one (1) Independent Walgreens Director). Any such Committee, to the extent provided in the enabling resolution and until dissolved by the Board, shall have and may exercise any or all of the authority of the Board. At every meeting of any such Committee, the presence of a majority of all the representatives thereof shall constitute a quorum, and the affirmative vote of a majority of the representatives present shall be necessary for the adoption of any resolution. Unless otherwise provided in this Agreement, the Board may dissolve any Committee at any time.

(i) Compensation Committee. The Board shall form a compensation committee (the “**Compensation Committee**”) that shall oversee the discharge of the responsibilities of the Board relating to compensation of the Officers and Directors. The Compensation Committee shall be comprised of two (2) Independent Walgreens Directors and one (1) Non-Walgreens Director that is independent under applicable SEC and Nasdaq rules (or any other exchange or marketplace upon which the common equity of the Company or the VMD Corporation, as applicable, are then traded), subject to applicable exchange rules and law.

(ii) Nomination and Corporate Governance Committee. The Board shall form a nomination and corporate governance committee (the “**Nominating and Corporate Governance Committee**”) that shall oversee the discharge of the responsibilities of the Board relating to nomination of director candidates, including, without limitation, compliance with Section 5.1, and the corporate governance of the Company. The Nominating and Corporate Governance Committee shall be comprised of four (4) directors, consisting of two (2) Walgreens Directors and two (2) Non-Walgreens Directors, subject to applicable exchange rules and law.

(iii) RPT Committee. The Board shall form a related party transactions committee (the “**RPT Committee**”) that shall administer the related party transaction policy of the Company with respect to certain transactions (as specified in such policy) and any decisions with respect to disputes between the Company or any of its Affiliates, on the one hand, and

Walgreens or any of its Affiliates, on the other hand, which would be subject to approval or consent of the RPT Committee. The RPT Committee shall be comprised of three (3) members of the Board that are Non-Walgreens Directors and are not Tim Barry, subject to applicable exchange rules and law.

(iv) **Audit Committee.** The Board shall form an audit committee (the “**Audit Committee**”) that shall, among other things, oversee the discharge of the responsibilities of the Board that are customary charged to audit committees of boards of directors and administering the related party transaction policy of the Company with respect to transactions and matters that are not within the purview of the RPT Committee. The Audit Committee shall be comprised of members of the Board that are independent under applicable SEC and Nasdaq rules (or any other exchange or marketplace upon which the common equity of the Company or the VMD Corporation, as applicable, are then traded), subject to applicable exchange rules and law.

(v) **IPO Committee.** Subject to the terms of this Section 5.1(r)(y), the Board shall irrevocably form (and, pursuant to the approval of this Agreement by the Board, the Board hereby does irrevocably create) an initial public offering committee (the “**IPO Committee**”), which Committee shall be and hereby is directed by the Members, pursuant to the approval of this Agreement by the Board is hereby directed by the Board, to approve an IPO in accordance with the terms set forth on Schedule 5.1(r)(y) and shall be and hereby is charged by the Members, and pursuant to the approval of this Agreement by the Board is hereby charged by the Board, with the full power and exclusive authority to evaluate, negotiate, establish the terms of and approve an IPO and related transactions and actions; provided, however, that (i) notwithstanding the foregoing, the IPO Committee is dissolved if an IPO has not been priced in accordance with the terms set forth on Schedule 5.1(r)(y); (ii) notwithstanding the foregoing, any IPO approved by the IPO Committee may be vetoed prior to the pricing of such IPO by the Board pursuant to a Special Board Approval; (iii) the IPO Committee shall cause the Company to use commercially reasonable efforts to cause the IPO to be in the form of an “Up-C” transaction (or other similar transaction having substantially the same tax treatment); (iv) (A) the IPO Committee shall, no later than forty-five (45) days prior to the reasonably expected date of effectiveness of a registration statement under the Securities Act in connection with an IPO, present to Walgreens and the Founders a proposal regarding the steps that would be undertaken to effectuate such “Up-C” transaction, including a proposal of all actions that would be required or prudent in order for the steps undertaken to effectuate the “Up-C” transaction (and any associated restructurings) to fit within one or more of the categories set forth in Treasury Regulations Section 1.7704-1(e) and (B) the specific structuring and terms of such “Up-C” transaction (particularly from a tax perspective) shall be subject to reasonable and good faith discussion and consultation among the IPO Committee, the Founders and Walgreens; and (v) Special Board Approval shall be required to approve any related transaction or action involving the formation of or conversion of the Company into the VMD Corporation that would not be done in a manner that protects the economic and governance rights of the Members, except as provided in this Agreement, such that each Member (a) retains the same economic interests in the Company and the VMD Corporation on a combined basis as they held in the Company immediately prior to the formation of or conversion into the VMD Corporation, (b) continues to have the same relative rights, privileges, preferences, contractual and governance rights and obligations relating to such economic interests as they had relative to their economic interests in the Company immediately prior to formation of or conversion into the VMD Corporation and (c) has the same voting rights, consent rights and covenant protections that they enjoy with respect to

the Company immediately prior to the formation of or conversion into the VMD Corporation; provided, however, that the formation of the VMD Corporation or the conversion into the VMD Corporation in accordance with Sections 9.1 and 9.2 hereof shall be deemed to satisfy clauses (a), (b) and (c) above. All Members agree that prior to any dissolution of the IPO Committee as set forth in the foregoing the decision to approve an IPO shall be under the exclusive authority of the IPO Committee and the Company may not consummate any IPO that was not approved by the IPO Committee during its existence, subject to the foregoing and the other terms of this Section 5.1(r)(v), and that the Company shall use commercially reasonable efforts to pursue, prepare for and, subject to approval by the IPO Committee, price an IPO in accordance with the terms set forth on Schedule 5.1(r)(v) and consummate such IPO. To the extent that any Member does not take any actions when requested by the IPO Committee pursuant to this Section 5.1(r)(v), such Member has breached such Member's material obligations under this Agreement, each such Member hereby constitutes and appoints the IPO Committee as such Member's true and lawful attorney-in-fact and authorizes such attorney-in-fact to execute on behalf of such Member any and all documents and instruments which such attorney-in-fact deems necessary and appropriate in connection with an IPO. The foregoing power of attorney is irrevocable and is coupled with an interest. The IPO Committee shall be comprised of three (3) Directors, consisting of one (1) Walgreens Director, one (1) Non-Walgreens Director and the Chairman.

(vi) Redemption Committee. The Board shall form a redemption committee (the "**Redemption Committee**") that shall be charged with approving and administering the Redemption. The Redemption Committee shall be comprised of the Non-Walgreens Directors, one of which shall be the Chairman.

(s) Observers. The Board may from time to time provide for one or more Observers to participate in a non-voting capacity at meetings of the Board or any Committee thereof, as determined by the Board. Notwithstanding the foregoing, any Observer may be excluded from access to only such portion of any Board meetings or the portion of material relating thereto if the applicable Board reasonably determines, in good faith, that such access would result in a material conflict of interest due to the relationship between the Company or applicable Subsidiary, as the case may be, and such Observer or, upon advice of counsel to the Board, such exclusion is reasonably necessary to preserve the attorney-client privilege or other legal privilege so long as, in each case, such Observer is notified of such determination (it being understood and agreed that, subject to the foregoing, the Company or such applicable Subsidiary will take reasonable steps to minimize any such exclusions). Notwithstanding any of the foregoing, at any time that Walgreens ceases to have a right to designate a Director to the Board pursuant to Section 5.1(c)(ii) above and does not already have a right to a representative serving as an Observer pursuant to any other arrangement with the Company, the Company shall invite a representative of Walgreens to attend all meetings of the Board or any Committee thereof as an Observer and, in this respect, shall give such representative copies of all notices, minutes, consents, and other materials that it provides to its Directors at the same time and in the same manner as provided to such Directors; provided, however, that such representative shall agree to hold in confidence and trust and to act in a fiduciary manner with respect to all information so provided; and provided further, that the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if access to such information or attendance at such meeting could adversely affect the attorney-client privilege between the Company and its counsel or result in disclosure of trade secrets or a conflict of interest; and provided further, that, upon a Specified Walgreens Change in Control, such Observer shall not be entitled to attend meetings of any Committee or to receive copies of notices, minutes, consents, and other materials with respect thereto.

(t) **Subsidiary Boards.** In the event the majority of the members of any board of directors or other governing body of any Subsidiary of the Company (each, a “**Sub Board**”) or committee thereof consist of Persons who are not employees of the Company or any of its Subsidiaries or its Managed Practices, then such Sub Board or committee thereof shall be comprised of at least three (3) Persons reflecting a relative ratio of Walgreens Directors to Non-Walgreens Directors that is reasonably consistent with that of the Board in accordance with 5.1(c) at the time (for example, a Sub Board or committee thereof of three (3) Directors shall be comprised of two (2) Walgreens Directors and one (1) Non-Walgreens Directors), with at least one (1) Walgreens Director and one (1) Non-Walgreens Director then in office at all times.

(u) **No “Bad Actor” Designees.** Each Person with the right to designate or participate in the designation of a Director under Section 5.1(c)(i) or (ii) above hereby represents and warrants to the Company that, to such Person’s knowledge, none of the “bad actor” disqualifying events described in Rule 506(d)(1)(i)-(viii) promulgated under the Securities Act of 1933, as amended (the “**Securities Act**”) (each, a “**Disqualification Event**”), is applicable to such Person’s initial designee named above except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. Any director designee to whom any Disqualification Event is applicable, except for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable, is hereinafter referred to as a “**Disqualified Designee**”. Each Person with the right to designate or participate in the designation of a director as under Section 5.1(c)(i) or (ii) above hereby covenants and agrees (A) not to designate or participate in the designation of any manager designee who, to such Person’s knowledge, is a Disqualified Designee and (B) that in the event such Person becomes aware that any individual previously designated by any such Person is or has become a Disqualified Designee, such Person shall as promptly as practicable take such actions as are necessary to remove such Disqualified Designee from the Board and designate a replacement designee who is not a Disqualified Designee.

5.2 Authority of the Board.

(a) The business and affairs of the Company shall be managed by or under the direction of the Board. The power to act for and bind the Company shall be vested exclusively in the Board, subject to the authority of the Board to delegate powers and duties to a Committee thereof or to the Officers.

(b) The provisions contained in Section 5.1 and this Section 5.2 supersede any authority granted to the Members pursuant to the Act, to the extent so permitted under the Act. No Member, in its capacity as such, shall have any power or authority to take any action on behalf of the Company or bind the Company unless specifically authorized to do so by the Board. Each such Member hereby consents to the exercise by the Board of the powers conferred upon the Board by this Agreement. Except as otherwise expressly set forth herein, the Members, as such, shall have no authority to act for the Company, to vote, consent to or approve any matter or to exercise any of the powers of the Company.

5.3 Transactions Between the Company and the Members. Subject to the approval of the RPT Committee or the Audit Committee when required, notwithstanding that it may constitute a conflict of interest, the Members and the members of the Board and their respective Affiliates may engage in any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service or the establishment of any salary, other compensation or other terms of employment) with the Company and/or one or more of its Subsidiaries so long as such transaction is, as determined by the disinterested Directors on the Board in good faith, (i) on arm’s-length,

commercially reasonable terms; provided that such commercially reasonable terms are (A) no less favorable to the Company than those generally being provided to or available from unrelated third parties and (B) fair and reasonable to the Company, taking into account the totality of the relationships between the parties involved (including other transactions that may be particularly favorable or advantageous to the Company), and (ii) approved by the Board in accordance with this Agreement.

5.4 Insurance. The Company or one or more of the Subsidiaries may obtain and maintain, at its expense, insurance to protect itself and any Member, member of the Board, Officer or agent of the Company or any Subsidiary who is or was serving at the request of the Company or any Subsidiary as a manager, representative, director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such Person against such expense, liability or loss under Section 12.5. The Company shall use commercially reasonable best efforts to obtain and cause to be maintained in effect, with financially sound insurers, a policy of directors' and officers' liability insurance covering members of the Board (and their respective successors) in an amount satisfactory to the Board. Each of the members of the Board is intended to be third-party beneficiary of the obligations of the Company pursuant to this Section 5.4, and the obligations of the Company pursuant to this Section 5.4 shall be enforceable by each member of the Board.

5.5 Savings Clause. If this Article V 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 Person indemnified pursuant to this Article V as to costs, charges and expenses (including reasonable attorneys' fees and expenses), judgments, fines and amounts paid in settlement with respect to any Proceeding, appeal, inquiry or investigation to the full extent permitted by any applicable portion of this Article V that shall not have been invalidated and to the fullest extent permitted by applicable law.

5.6 Officers.

(a) The Board may from time to time appoint officers of the Company (the "**Officers**"). An Officer shall remain an officer of the Company unless and until such Officer's successor is elected and qualified, removed by the Board (with or without cause), subject to Section 5.7 and Section 5.8, as applicable, or such Officer's resignation, death or incapacity, subject to employment agreements and employment manuals. The Officers shall be responsible for the day-to-day management and operations of the Company and shall have such duties and the powers as determined by the Board, including, without limitation, those set forth in Section 5.2(a). Designation of an Officer shall not, of itself, create any contractual or employment right.

(b) The appointment of any Chief Executive Officer of the Company other than Mr. Barry shall require (i) the recommendation of a nominating committee comprised of three (3) directors (two (2) of whom are Independent Walgreens Directors and one (1) of whom is a Non-Walgreens Director who is independent under applicable SEC and Nasdaq rules (or any other exchange or marketplace upon which the common equity of the Company or the VMD Corporation, as applicable, are then traded) and (b) subject to and only upon such recommendation of such nominating committee, Special Board Approval (provided that all members of the Board shall vote to approve such appointment unless they in good faith believe such appointment is not in the best interests of the Company and its equityholders, subject to the good faith exercise of the Directors' fiduciary duties and applicable exchange rules and law).

5.7 Removal of Officers. The Officers, other than the Chief Executive Officer of the Company, may not be removed as Officers without the approval or consent of the Board.

5.8 Removal of Chief Executive Officer. Tim Barry shall remain the Chief Executive Officer of the Company unless removed by the Board (a) for Cause or (b) with Special Board Approval (but only clause (b) of the first sentence or clause (ii) of the second sentence of the definition thereof, as applicable).

ARTICLE VI MEMBERS

6.1 No Control of the Company; Other Limitations. No Member (in its, his or her capacity as such) shall participate in the management or control of the Company's business, transact any business for the Company or have the power to act for or bind the Company, all such powers being vested solely and exclusively in the Board; provided that an individual who is a Member may serve as a Director or Officer in a separate capacity. The Members shall be entitled to exercise only those rights specifically granted to them in this Agreement or to vote on such matters as may be submitted to them by the Board in its discretion or as is otherwise required by this Agreement or applicable law.

6.2 Liability of Members and Director. No Member shall have any liability or obligation to restore any negative balance, if any, in such Member's Capital Account.

6.3 Withdrawal. Subject to Sections 6.6 and 8.7, a Member shall not cease to be a Member as a result of the bankruptcy of such Member or as a result of any other events specified in Section 18-304 of the Act. As soon as any Person who is a Member ceases to own or hold any Units, such Person shall no longer be a Member.

6.4 Resignation or Termination of Membership. No Member may resign or terminate such Member's membership in the Company and no Member shall have any right to distributions respecting such Member's Units (upon withdrawal or resignation from the Company or otherwise) except as expressly set forth herein or in a separate agreement approved by the Board.

6.5 Liability.

(a) Except as otherwise required by the Act, a Member, as such, shall not be personally liable for any of the debts, liabilities, contracts or any other obligations of the Company or any of its Subsidiaries, and the debts, obligations and liabilities of the Company and its Subsidiaries, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company and its Subsidiaries; provided that a Member shall be required to return to the Company any distribution made to it in a clear and manifest accounting error or similar error. The immediately preceding sentence shall constitute a compromise to which all Members have consented within the meaning of the Act.

(b) Except as otherwise provided herein or in any agreement entered into by such Person and the Company, and to the maximum extent permitted by the Act, no present or former Member or any of such Member's Affiliates, employees, agents or representatives shall be liable to the Company or to any other Unit Holder for any act or omission performed or omitted by such Person in its capacity as a Member and no such Member shall have any duty to the Company or any other Member of the Company except as expressly set forth herein or in other written agreements.

6.6 Incapacity or Dissolution. The death or incapacity of a Member, or the Transfer of all of his interest in the Company to anyone that is not a Member, shall not cause a dissolution of the Company, but the rights of such Member to share in the Profits and Losses of the Company, to receive distributions of Company funds and to assign an interest pursuant to Article VIII hereof shall, on the happening of such an event, devolve on his or its successor-in-interest, if any, and the Company shall continue as a limited liability company under the Act.

6.7 Members' Meetings. Meetings of the Members for the transaction of such business as may properly be brought before the meeting shall be held on such dates and at such times as may be determined by the Board. Except as required by non-waivable provisions of applicable law, the Board shall not be required to convene any meetings of the Members.

(a) Place of Members' Meetings. All meetings of the Members shall be held at the principal place of business of the Company or at any other place in the United States as shall be specified or fixed in the notices or waivers of notice thereof; provided that a Member may participate in a meeting of the Members by means of telephone or similar communications equipment, so long as all of the Members participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

(b) Notice of Members' Meeting. Except as otherwise required by law or provided in this Agreement, written notice of any meeting of Members stating the place, date and hour of the meeting and the purpose for which the meeting is called, shall be given to each Member entitled to vote at such meeting not less than five (5) nor more than sixty (60) days before the meeting date, by or at the direction of the Board; provided that in the event of exigent circumstances, a Member meeting may be called by the Board on not less than 24-hours' prior notice.

(c) Waiver of Notice. Any Member, either before or after any Members' meeting, may waive in writing notice of the meeting, and such waiver shall be deemed the equivalent of giving notice. Attendance at a meeting by a Member shall constitute a waiver of notice, except when the Member attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(d) Proxies. To the fullest extent permitted by law, a Member entitled to vote at a meeting of Members or to express consent or dissent to Company action in writing without a meeting may authorize another Person or Persons to act for such Member by proxy authorized by an instrument in writing or by an electronic transmission permitted by law and filed in accordance with the procedure established for such meeting or action.

(e) Members' Voting Rights. The Common Units (which, for the avoidance of doubt, shall include the Common Profits Units) shall be entitled to one vote per Unit on all matters for which the holders of Units are entitled to vote under the terms of this Agreement and the Act, and the Class B Units shall be non-voting (except as explicitly set forth in this Agreement (e.g., pertaining to votes requiring a Majority-in-Interest)). Each holder of Class B Units hereby waives his, her or its right to vote on any matter with respect to such Class B Units (except as explicitly set forth in this Agreement (e.g., pertaining to votes requiring a Majority-in-Interest)). The Class A Preferred Units shall be entitled to the number of votes per Class A Preferred Unit equal to the number of whole Common Units into which one Class A Preferred Unit is then convertible on all matters for which the holders

of Units are entitled to vote under the terms of this Agreement and the Act. The Class B Preferred Units shall be entitled to the number of votes per Class B Preferred Unit equal to the number of whole Common Units into which one Class B Preferred Unit is then convertible on all matters for which the holders of Units are entitled to vote under the terms of this Agreement and the Act. The Class C Preferred Units shall be entitled to the number of votes per Class C Preferred Unit equal to the number of whole Common Units into which one Class C Preferred Unit is then convertible on all matters for which the holders of Units are entitled to vote under the terms of this Agreement and the Act. The Class D Preferred Units shall be entitled to the number of votes per Class D Preferred Unit equal to the number of whole Common Units into which one Class D Preferred Unit is then convertible on all matters for which the holders of Units are entitled to vote under the terms of this Agreement and the Act.

(f) Quorum and Required Vote. Except as otherwise required by law or as provided in this Agreement, at any meeting of the Members, the presence of the Members holding a majority of the Common Units (including Preferred Units on an as-converted basis), in person or by proxy, shall constitute a quorum for the transaction of business. Except as otherwise required by law or provided in this Agreement, at any meeting of the Members at which a quorum is present, the affirmative vote of the Members holding a majority of the Common Units (including Preferred Units on an as-converted basis) that are present at the meeting in person or by proxy and entitled to vote on the subject matter shall be the act of the Members.

(g) Action by Written Consent. Except as otherwise provided by law or as otherwise provided in this Agreement, any action required or permitted to be taken at a Members' meeting may be taken without a meeting and without a vote if a written consent is signed or electronically transmitted by a Majority-in-Interest, and such writings or electronic transmissions are filed with the records of the meetings of the Board. Notice of any action taken without a meeting shall be given promptly following the taking thereof to all Members who have not consented in writing to such action and who, if the action had been taken at a meeting, would have been entitled to notice of such meeting. Any such action taken shall have the same force and effect as if action had been taken by the Members at a meeting thereof.

(h) Record Date. The date on which notice of a meeting of Members is sent shall be the record date for the determination of the Members entitled to notice of or to vote at such meeting (including any adjournment thereof). The record date for determining the Members entitled to consent to action in writing without a meeting shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company.

6.8 Right to Engage in Other Activities. Each Member (other than any Member who is an Officer or an employee of the Company) and their respective Permitted Transferees and Affiliates (the "**Excluded Parties**") may engage in or invest in, independently or with others, any business activity of any type or description, including, without limitation, those business activities that might be considered to be (i) the same as or similar to the Company's business or the business of any Subsidiary or Affiliate of the Company or (ii) in direct or indirect competition with the Company or any Subsidiary or Affiliate of the Company; provided, however, that the foregoing provision shall not relieve any of the Excluded Parties from any other obligations which any such Excluded Party may have under any other contract or agreement between such Excluded Party, on the one hand, and the Company or any of its Subsidiaries, on the other hand. Further, the Company and the Members hereby acknowledge and agree that, anything in this Agreement to the contrary notwithstanding: (i) none of the Company or its Subsidiaries, or any of the Members shall have, and each of them hereby renounces, any right in or to any other interests or activities of any of the Excluded Parties or

to any income or proceeds derived therefrom; and (ii) none of the Excluded Parties shall be obligated to present any investment or business opportunity to any of the Company, its Subsidiaries, or the Members, even if such opportunity is of a character that, if presented to any of the Company, its Subsidiaries, or the Members, could or would be undertaken by any of the Company, its Subsidiaries, or the Members and the Excluded Parties shall have the right to undertake any such opportunity for itself, for its own account or on behalf of any other Persons, and to recommend any such opportunity to any other Persons. Each other Member who is an Officer and/or an employee of the Company (including, without limitation, Timothy Barry, Paul Martino, Clive Fields and/or Ross Levine) (each an “**Employee Member**”) shall, and shall cause each of such Employee Member’s Affiliates to, bring all investment or business opportunities first arising after the Effective Date to the Company of which such Employee Member is provided an opportunity to pursue or consummate and which are (i) substantially similar to the business of the Company (as described in Section 2.2 above) or (ii) are otherwise directly competitive with the business of the Company or its Subsidiaries, and shall not pursue or consummate (directly or indirectly) any such opportunities (all of which shall remain the exclusive property of the Company); provided, however, that the Company acknowledges and agrees that the Company does not have an interest or expectancy in, and affirmatively waives any right to, any future investment or business opportunities in any company in which any such Employee Member has (directly or indirectly) previously made an investment in prior to the Effective Date. For the avoidance of doubt, but except as otherwise provided in the foregoing sentence, the Company does not renounce any such interest or expectancy in any business opportunities presented to any Employee Member. No amendment or repeal of this Section 6.8 shall apply to or have any effect on the liability or alleged liability of any Employee Member for or with respect to any opportunities of which such Employee Member becomes aware prior to such amendment or repeal. Notwithstanding the foregoing, this Section 6.8 shall in no way limit the restrictions set forth in the Positioning Agreement.

6.9 Confidentiality. Each Member recognizes and acknowledges that it has and may in the future receive Confidential Information from the Company in its capacity as a Member of the Company. Except as otherwise agreed to by the Board, each Member (on behalf of itself and, to the extent that such Member would be responsible for the acts of the following persons under principles of agency law, its directors, officers, shareholders, partners, employees, agents, managers and members) agrees that it will not, during or after the term of this Agreement, whether directly or indirectly through an Affiliate or otherwise, take commercial or proprietary advantage of or profit from any Confidential Information it receives from the Company in its capacity as a Member of the Company or disclose any such Confidential Information to any Person for any reason or purpose whatsoever, except (i) to authorized directors, officers, representatives, agents and employees of the Company or its Subsidiaries and as otherwise may be proper in the course of performing such Member’s obligations, or enforcing such Member’s rights, under this Agreement and the agreements expressly contemplated hereby; (ii) to any bona fide prospective purchaser of the equity or assets of such Member or its Affiliates or the Units held by such Member, or prospective merger partner of such Member or its Affiliates, provided that such purchaser or merger partner agrees to be bound by the provisions of this Section 6.9; (iii) as is required to be disclosed by order of a court of competent jurisdiction, administrative body or governmental body, or by subpoena, summons or legal process, or by law, rule or regulation, provided that, to the extent permitted by law, the Member required to make such disclosure shall provide to the Board prompt notice of such disclosure, (iv) to a Member’s accountants in connection with the preparation of financial statements and/or tax returns or to its financial sources or financial advisors, each subject to the execution of a customary non-disclosure agreement; (v) to (A) such Member’s counsel or other advisors, (B) employees of such Member on a “need to know” basis, or (C) to investors or prospective investors (so long as such disclosure has

a valid business purpose) (so long as in each of clauses (A), (B), and (C), such Member shall inform the recipient of the confidential nature of such information and such recipient shall be subject to an obligation of confidentiality to such Member no less strict in its terms than the terms contained in this Section 6.9); (vi) in connection with a Transfer to a Permitted Transferee, subject to appropriate confidentiality procedures; and/or (vii) to any Affiliate, partner, member, stockholder or wholly owned subsidiary of such Member in the ordinary course of business, provided that such Member informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information. For the avoidance of doubt, nothing in this Section 6.9 or in any other provision of this Agreement shall be used or deemed to prohibit Kinnevik (and its Affiliates), Oak Blocker, Walgreens (and its Affiliates) or Anthem from competing with the Company or any of its Subsidiaries or otherwise engaging in any business or activities of any type, including those described in clause (i) or clause (ii) of Section 6.8, so long as each of Kinnevik (and its Affiliates), Oak Blocker, Walgreens (and its Affiliates) and Anthem does not use any Confidential Information it receives from the Company in its capacity as a Member of the Company in connection therewith in contravention of this Section 6.9.

ARTICLE VII COVENANTS

7.1 Inspection. Subject to the terms of Section 6.9, the Company shall permit, upon reasonable request and notice, each Major Holder to examine and make copies of and extracts from the records and books of account of, and visit and inspect the properties of the Company and its Subsidiaries, to discuss the affairs, finances and accounts of the Company and any Subsidiary thereof with any of its officers, directors or management personnel and independent accountants, and consult with and advise the management of the Company and any Subsidiary thereof as to their affairs, finances and accounts, all at reasonable times during normal business hours.

7.2 Financial Information. The Company will furnish to each Major Holder the information set forth in this Section 7.2; provided, that the Company shall not be required to furnish such information to a Major Holder if the Board determines in good faith that such Major Holder is a competitor to the Company (provided that in no event shall Kinnevik (or its Affiliates) or Oak (or its Affiliates) be deemed to be a competitor to the Company and that, as of the Effective Date, Walgreens (and its Affiliates) is deemed to not be a competitor to the Company):

(a) As soon as practicable after the end of each fiscal year of the Company, and in any event within one hundred fifty (150) days thereafter, a copy of the annual audited financial statements for such fiscal year for the Company and its Subsidiaries, if any, including therein balance sheets of the Company and its Subsidiaries, if any, as of the end of such fiscal year and statements of income and members' equity and of cash flows of the Company for such fiscal year, setting forth in each case in comparative form the corresponding figures for the preceding fiscal year, all prepared in accordance with generally accepted accounting principles consistently applied ("GAAP"), all such consolidated statements to be duly certified by such independent public accountants of recognized national standing approved by the Board to prepare such reports;

(b) As soon as available and in any event within forty-five (45) days after the end of each of the first three quarters of each fiscal year of the Company, an unaudited balance sheet of the Company and its Subsidiaries, if any, as of the end of such quarter and the related unaudited statements of income and members' equity and of cash flows of the Company for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, setting forth in each case in comparative form the corresponding figures for the corresponding period of the preceding fiscal year and the budget for such current year, all in reasonable detail and prepared in accordance with GAAP (subject to year-end audit adjustments and not including all footnotes thereto that may be required in accordance with GAAP);

(c) Upon request (but not more frequently than the delivery of the financial statements described in Sections 7.2(a) and 7.2(b)), a statement showing the number of Units of each class and series of membership interests (including Profits Interests) and securities convertible into or exercisable for Units outstanding at the end of the applicable period, the Junior Units issuable upon conversion or exercise of any outstanding securities convertible or exercisable for Junior Units and the exchange ratio or exercise price applicable thereto, and the number of Units not yet issued but reserved for issuance under the Equity Incentive Plan, if any, all in sufficient detail as to permit the Preferred Unit Holders to calculate their respective percentage equity ownership in the Company;

(d) As soon as available and in any event within thirty (30) days after the end of each calendar month, a statement of recognized revenue, bookings and retained earnings on a monthly basis, compared against the corresponding figures from such month from the preceding fiscal year and the budget for such current year; and

(e) Not later than sixty (60) days after December 31 of each year, an annual budget and quarterly and monthly operating budgets for such fiscal year in a form and with such detail as may be acceptable to a majority of the Directors.

7.3 Management Letters of Accountants. The Company shall provide to each Major Holder copies of each of the management letters of the Company's accountants.

7.4 Notice of Adverse Changes; Litigation. Promptly after becoming aware of the occurrence thereof and in any event within ten (10) days after becoming aware of each such occurrence, the Company shall provide notice to each Major Holder of any Material Adverse Effect (as such capitalized term is defined in the Class D Purchase Agreement), or any event which would be reasonably expected to result in the occurrence of a Material Adverse Effect.

7.5 Certain Rights and Limitations. In place of the rights afforded to Members pursuant to Section 18-305(a) of the Act or elsewhere in the Act and except as expressly provided for in this Agreement or in management rights letters entered into between a Member and the Company, each holder of Units shall have only the right to such information regarding the Company (including books, records, business, results of operation, condition (financial or otherwise)) that the Board, determines, in its sole discretion shall be provided or made available. Exhibit A shall be kept on file at the Company and no Member shall have a right to access Exhibit A. All Members shall have the right to receive from the Chairman upon request a copy of the Certificate and of this Agreement, as amended from time to time.

7.6 Matters Requiring Special Board Approval. Until the earlier to occur of (i) such time as the Founders collectively cease to continue to own at least 20% of the Unit Equivalents owned by the Founders in the aggregate as of one hundred eighty (180) days from the date hereof or (ii) such time as Walgreens and its Affiliates cease to continue to directly or indirectly own at least 40% of the aggregate voting power of the Company or the VMD Corporation (including through securities held by any Blocker based on the ownership of applicable Blocker Equities owned by Walgreens), as applicable, the Company hereby covenants and agrees with each of the Members that it shall not, without Special Board Approval:

(a) Increase or decrease the authorized number of Units or any series or class thereof;

- (b) Issue any Units or securities convertible into Units other than Profits Interests;
- (c) Amend, terminate or waive any provision of this Agreement, the Certificate of Formation or the Investors' Rights Agreement that materially and adversely disproportionately affects the Non-Walgreens Members;
- (d) Increase or decrease the size of the Board, change the composition of the Board other than pursuant to Section 5.1, amend or waive Sections 5.1(a)-(f), (h)-(k), (n), (q), (r) or change the Board or Committee compensation of any non-management Director;
- (e) Make any assignment for the benefit of creditors or any filing of a voluntary bankruptcy or similar proceeding;
- (f) Liquidate, dissolve or wind up the Company;
- (g) Consummate a Sale of the Company;
- (h) Declare and pay any dividend or distribution (other than Tax Distributions pursuant to Section 4.5);
- (i) Acquire or dispose of businesses or assets, in each case valued at over \$500,000,000;
- (j) Initiate or settle any lawsuits involving claims valued in excess of \$50,000,000;
- (k) Elect any method under Section 704(c) of the Code other than the "traditional method; or
- (l) Make any change to the Company's status as a partnership for U.S. federal income tax purposes (other than as specifically provided by Article IX).

7.7 Restrictions on Walgreens Sales.

(a) Walgreens shall not, and shall cause its Affiliates not to, Transfer any Unit Equivalents, directly or indirectly, to any "person" or "group" (in each case within the meaning of Section 13(d) of the Exchange Act), in a single transaction or series of transactions, if such "person" or "group" is the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act, but excluding the words "within sixty days" appearing in Rule 13d-3(d)(1)(i)) or, after giving effect to any such Transfer, would be such a beneficial owner of (i) if a Strategic Investor, more than 5% of the outstanding Unit Equivalents of the Company and (ii) if a Financial Investor, more than 10% of the outstanding Unit Equivalents of the Company, without the prior written consent of the RPT Committee, which may be withheld in its sole discretion; provided that such prohibition shall not apply to Transfers by Walgreens and its Affiliates pursuant to a Qualified IPO or any other Underwritten Offering. For the avoidance of doubt, a Walgreens Change in Control shall not be deemed a Transfer of the Company's equity interests that it holds so long as such transaction is not targeted at the Company. Any purported transfer in contravention of this Section 7.7(a) shall be *void ab initio*.

(b) At any time that the Walgreens Note is outstanding, without the consent of the RPT Committee, Walgreens shall not (i) Transfer any Class D Preferred Unit that was purchased with the Walgreens Note; and (ii) Transfer any Unit Equivalents at any time that there is a continuing Event of Default (as defined in the Walgreens Note) under Section 5(a) of the Note (provided that such restriction on Transfer shall become ineffective and no longer apply once the applicable amount due and payable under the Note is fully paid).

(c) Solely for purposes of Section 7.7(a), a “Walgreens Change in Control” means any of the following events or series of related events: (i) the sale, lease, exchange, license or other transfer of all or substantially all of Walgreens Parent’s or any of its Affiliates’ properties or assets (as determined on a consolidated basis) to any Person or group of Persons; (ii) the adoption by the equityholders of Walgreens Parent or any of its Affiliates of a plan the consummation of which would result in the liquidation or dissolution of Walgreens Parent or any of its Affiliates; (iii) the transfer, directly or indirectly, to any Person or group of Persons of beneficial ownership of greater than 50% of the aggregate voting power of the fully diluted capital stock of Walgreens Parent or any of its Affiliates; (iv) any merger or other similar transaction with any Person or group of Persons in which Walgreens Parent or any of its Affiliates is the surviving entity as a result of which the equityholders of Walgreens Parent or any of its Affiliates immediately prior to such transaction beneficially own less than 50% of the aggregate voting power of the fully diluted capital in the surviving entity; (v) any merger or other similar transaction to which WBA is a party with a Person or group of Persons as a result of which all of Walgreens Parent’s or any of its Affiliates’ outstanding equity is converted into or exchanged for cash or securities of any successor entity and the equityholders of Walgreens or any of its Affiliates immediately prior to such transaction beneficially own less than 50% of the aggregate voting power of the fully diluted capital in the surviving entity; or (vi) a Person or group of Persons acquires the right to elect a majority of the board of directors of Walgreens Parent or any of its Affiliates.

(d) The restrictions set forth in this Section 7.7 shall terminate and be of no further force and effect at and following such time as the Founders collectively cease to continue to own at least 20% of the Unit Equivalents that the Founders collectively own as of one hundred eighty (180) days from the date hereof.

7.8 Standstill. Walgreens agrees with the Company that, from the completion of the Initial Public Offering (which is deemed completed upon pricing in the case of an IPO and completion in the case of a Direct Listing or SPAC Transaction) and until three (3) years from such completion, Walgreens shall not, and shall cause its Affiliates not to, directly or indirectly, without the prior written consent of the RPT Committee, (i) acquire, agree to acquire, propose, seek or offer to acquire any Units or other equity interests of the Company, the VMD Corporation or any of their Subsidiaries, (ii) make any public announcement with respect to, or offer, seek, propose, indicate an interest in (in each case with or without conditions) publicly or, if in a manner reasonably likely to result in the Company being legally required to make a public announcement with respect thereto, privately or enter into, any merger, consolidation, business combination, tender or exchange offer, recapitalization, reorganization or purchase of a material portion of the assets, properties or securities of the Company, the VMD Corporation or any of their subsidiaries, or any other extraordinary transaction involving the Company, the VMD Corporation or any of their Subsidiaries or any of their respective securities, or (iii) knowingly assist or encourage or enter into any discussions, negotiations, agreements or arrangements with any other Persons in connection with the foregoing, in each case of the foregoing clauses (i) through (iii) unless (A) Walgreens or its Affiliates is acquiring 100% of the Units or other equity interests not owned by Walgreens with the consent of the RPT Committee, (B) with respect to a Sale of the Company (including with respect to the VMD Corporation as if it were the Company, *mutatis mutandis*) to an acquirer other than Walgreens or its Affiliates with the consent of the RPT Committee, (C) in connection with an issuance of equity or

securities convertible or exchangeable into equity by the Company (including any capital raising transaction, merger, consolidation, business combination or acquisition or other event in which any Units or other equity interests are issued), Walgreens or its Affiliates is acquiring Units or other equity interests pursuant to Section 3.3 or Section 3.4, (D) Walgreens or its Affiliates is acquiring, agreeing to acquire, proposing, seeking or offering to acquire any Units or other equity interests of the Company or the VMD Corporation in order to maintain a Majority Stake, (E) at the request of the Board pursuant to a Special Board Approval or (F) with respect to Transfers of Units or other equity interests from Affiliates.

7.9 Accounting Matters. If at any time Walgreens and its Affiliates hold a Majority Stake, but has a good faith belief based on the advice of a national accounting firm that Walgreens Parent will not be able to consolidate the Company or the VMD Corporation, respectively, for purposes of Walgreens Parent's consolidated financial statements for any reason, the Company and the Members agree to use their commercially reasonable efforts to consult and cooperate in good faith with each other with respect to discussing, proposing, developing and implementing potential actions to be taken (including relating to the corporate governance of the Company or the VMD Corporation, respectively) in order to permit Walgreens Parent to consolidate the Company or the VMD Corporation, respectively, for purposes of Walgreens Parent's consolidated financial statements; provided, however, that (a) it is acknowledged and agreed that neither the Company, nor the VMD Corporation or any Member, shall be required to agree to any amendment, waiver or action that would materially impact its rights or obligations under this Agreement or any agreement referenced herein.

7.10 Termination of Covenants. All covenants of the Company provided in Sections 7.1-7.4 shall terminate upon (unless earlier terminated in accordance with their terms) the consummation of an Initial Public Offering or a Sale of the Company.

ARTICLE VIII CERTIFICATES; TRANSFER OF UNITS

8.1 Certificates. The Company may issue certificates representing Units or other equity interests in the Company (the "**Certificates**") in the Board's sole discretion. The Certificates shall be in such form as shall be determined by the Board and shall be signed on behalf of the Company by an Officer authorized by the Board. The Certificates shall be consecutively numbered or otherwise identified. The name and address of the person to whom a Certificate is issued, with the Capital Contribution and the date of issue, shall be entered in the Certificate register of the Company. In case of a lost, destroyed or mutilated Certificate, a replacement may be issued upon such terms and indemnity to the Company as the Board or its counsel may prescribe.

8.2 Legends. Certificates, if any, representing Units or other equity interests that are issued to any Unit Holder shall bear a legend in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE OR FOREIGN SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, PLEDGED, OR TRANSFERRED EXCEPT IN COMPLIANCE THEREWITH OR PURSUANT TO AN EXEMPTION THEREFROM. THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE ALSO SUBJECT TO ADDITIONAL

8.3 Transfers.

(a) Other than Transfers to a Permitted Transferee or pursuant to Sections 8.4, 8.5 or 8.6, no Person may Transfer all or any portion of its Units or any interest in the Company without the prior written consent of the Board, which consent may be given or withheld in the Board's sole discretion. No Transfer to a Permitted Transferee shall become effective unless and until such Permitted Transferee (unless already a Member) executes and delivers an agreement to be bound by this Agreement.

(b) In addition to the other requirements of this Section 8.3, unless waived by the Board in its sole discretion, no Transfer of all or any portion of Units or any interest in the Company shall be made unless the following conditions are met:

(i) the Transfer will not violate registration requirements under any Federal or state securities laws;

(ii) the transferee delivers to the Company a written instrument agreeing to be bound by the terms of this Agreement and assume all obligations of the transferor under this Agreement with respect to the Units being Transferred;

(iii) the Transfer will not result in the Company being subject to the Investment Company Act of 1940, as amended;

(iv) as reasonably determined by the Company in good faith consultation with its tax advisors, the Founders and Walgreens, the Transfer (individually or taken together with other preceding Transfers and including, for this purpose, any redemptions (other than the Redemption)) will meet the requirements for a "safe harbor" pursuant to Treasury Regulations Sections 1.7704-1(e), (f), (g), (h) or (j) or otherwise will not cause the Company to be treated as a "publicly traded partnership" within the meaning of the Code and Regulations; and

(v) the Transfer will not cause the Company to be required to register with the Securities and Exchange Commission any class or series of equity securities pursuant to the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").

(c) No transferee of a Member's Unit or interest in the Company shall become a substituted Member unless: (i) such Transfer has been made in compliance with Sections 8.3(a) and 8.3(b), (ii) the Board shall have consented to the transfer to such transferee and the admission of such transferee as a substituted Member (other than with respect to Transfers to a Permitted Transferee); (iii) such transferee has complied with the last sentence of Section 11.5(g) and (iv) the Transferring Member and the transferee shall have executed and acknowledged such other instruments as the Board may deem necessary and desirable.

(d) Each Member agrees that the Transfer restrictions in this Agreement may not be avoided by the holding of Units directly or indirectly through a Person that can itself be sold to dispose of an interest in Units free of restrictions, including Oak Blocker, Kinnevik Blocker and Town Hall Ventures Blocker. Any Transfer, or series of related Transfers, of equity interests of a Member resulting in any change in the control, directly or indirectly (whether by transfer of more than 50% of the economic interest of such Member or transfer of control by contract, sale of equity rights or otherwise), of such Member or of any other Person having control, directly or indirectly, over that Member shall be treated as being a Transfer of the Units held by that Member, and the provisions of this Agreement that apply in respect of the Transfer of Units shall thereupon apply in respect of the Units so held. Notwithstanding the foregoing, a Transfer, or a series of related Transfers, whether directly or indirectly, of equity interests of Kinnevik or of equity or economic interests or control of Walgreens or their respective Affiliates shall not constitute a “Transfer” for purposes of this Section 8.3(d) so long as such transfers are not specifically targeted at the Company.

(e) Each Member hereby acknowledges the reasonableness of the conditions contained in this Section 8.3 in view of the purposes of the Company and the relationship of the Members. Any Person to whom Units or interests in the Company are attempted to be Transferred in violation of this Section 8.3 shall not be entitled to vote on matters coming before the Members, participate in the management of the Company, act as an agent of the Company, receive distributions from the Company or have any other rights in or with respect to the Units or interests in the Company.

8.4 Drag-Along Rights.

(a) If, at any time, (i) the Board, (ii) the Majority-in-Interest of the Common Unit Holders and (iii) the holders of a majority in voting power of the outstanding Common Units (including the Common Units issued or issuable upon conversion of Preferred Units) (the Members described in clauses (ii) and (iii), the “**Selling Investors**”), approve in writing a Sale of the Company to an Independent Third Party, the Board shall notify the Members and Economic Owners in writing of such proposed Sale of the Company. Upon request by the Selling Investors, each Member and Economic Owner and the Company will consent to and raise no objections to the proposed Sale of the Company, and will take all other actions reasonably necessary or desirable to cause the consummation of such Sale of the Company, and if such Sale of the Company is structured as (i) a merger or consolidation of the Company or a Company Asset Sale, each Member shall, and hereby does, waive any dissenter’s rights, appraisal rights or similar rights in connection with such merger, consolidation or sale, or (ii) a sale of Units, each Member shall, and hereby does, agree to sell their Units on the terms and conditions of the Sale of the Company. All Members shall bear their pro rata share (based upon proceeds received in respect of their Units) of the transaction costs in the Sale of the Company to the extent such costs are incurred for the benefit of all Members and are not otherwise paid by the Company or the acquiring party. Costs incurred by Members on their own behalf shall not be considered costs of the transaction. The obligations of the Members and Economic Owners pursuant to this Section 8.4(a) with respect to a Sale of the Company are subject to the following conditions: (x) the consideration payable upon consummation of such Sale of the Company to all of the Members and Economic Owners shall be allocated among the Members and Economic Owners as set forth in Section 4.7, (y) upon the consummation of the Sale of the Company, all of the Members and Economic Owners shall receive the same form of consideration per Unit of the same class or other equity interest and (z) with respect to the Blockers, such Sale of the Company shall satisfy Section 8.4(d).

(b) Each Member agrees to be bound by agreements with respect to indemnification obligations, amounts paid into escrow, amounts subject to holdbacks or amounts subject to post-closing purchase price adjustments, and agreements to appoint representatives; provided, that any such indemnification, escrow, holdback and adjustment obligations undertaken by any Member (A) shall be in proportion to such Member's Units in the Company determined on the basis of such Member's Fully Diluted Ownership Percentage as of the time of such Sale of the Company, and (B) shall not exceed the total amount of consideration received by such Member in connection with such Sale of the Company. No Member shall have to make any representations or warranties with respect to the Company or any of its Subsidiaries in such Sale of the Company; provided that each Member shall provide customary representations and warranties in its capacity as a Member of the Company (on a several and not joint basis), including with respect to such Member's title to and ownership of the Units held by such Member. Finally, no Class D Preferred Unit Holders, Class C Preferred Unit Holder, Class B Preferred Unit Holder or Class A Preferred Unit Holder (or holder of Common Units issued upon conversion of Preferred Units) shall be obligated to agree to any non-compete or other restrictive covenant in connection with any such Sale of the Company.

(c) To the extent that a Member or Economic Owner does not take any actions when requested by the Board pursuant to Section 8.4(a), each such Member or Economic Owner hereby constitutes and appoints the Board as such Member's or Economic Owner's true and lawful attorney-in-fact and authorizes such attorney-in-fact to execute on behalf of such Member or Economic Owner any and all documents and instruments which such attorney-in-fact deems necessary and appropriate in connection with the Sale of the Company. The foregoing power of attorney is irrevocable and is coupled with an interest.

(d) At the request of the Oak Blocker, the Kinnevik Blocker and/or the Town Hall Ventures Blocker, any Sale of the Company shall be structured in a manner that ensures that all of the Blocker Equities of such Blocker shall be sold or transferred to a proposed purchaser in lieu of a sale of the Units owned by such Blocker, or in conjunction with any merger, consolidation, reorganization or similar transaction. For the avoidance of doubt, and subject to Section 4.7, any such sale of Blocker Equities of a Blocker shall be for consideration of an aggregate price equal to the amount such Blocker would have received had it sold its Units directly to the proposed purchaser. Any cash balance (net of accrued liabilities) held by such Blocker at the time of the Sale of the Company shall be distributed by such Blocker to the owner of the Blocker Equities of such Blocker immediately prior the effectiveness of such Sale of the Company.

(e) This Section 8.4 shall terminate upon the consummation of an Initial Public Offering.

8.5 Right of First Offer.

(a) Subject to the terms and conditions of Section 8.3, if any Member (in such capacity, a "**Seller**") proposes to Transfer (the "**Offer**") all or any part of such Member's equity interests in the Company (other than in respect of the Redemption), the Seller shall give written notice (the "**Proposed Sale Notice**") to the Company, each Major Holder (other than the Seller) (in such capacity, the "**Offerees**"), which Proposed Sale Notice shall (i) identify the type and amount of the equity interests in the Company (the "**Offered Units**") which such Seller desires to sell, (ii) describe the terms and conditions of such Offer, including, without limitation, the proposed purchase price for such Offered Units, and (iii) contain an irrevocable offer to sell the Offered Units the Offeree at the purchase price contained in, and on the same terms and conditions of, the Proposed Sale Notice.

(b) If the Company desires to purchase all or any portion of the Offered Units, the Company shall communicate in writing (the "**Company Offer Notice**") its election to purchase to the Seller and each Major Holder no later than thirty (30) days after transmittal of the Proposed Sale Notice by the Seller to the Company (the "**Company Offer Period**"), which Company Offer Notice shall state the number of Offered Units the Company desires to purchase and shall be given to the Seller within the Company Offer Period.

(c) If the Company elects to purchase less than all of the Offered Units, the Offerees shall have the right to purchase all or any portion of the Offered Units not offered to be acquired by the Company, and each Offeree (each, a “**Participating Offeree**”) shall communicate in writing its election to purchase such remaining Units to the Seller no later than thirty (30) days after transmittal of the Company Offer Notice by the Company (the “**Offeree Offer Period**”), which communication shall state the number of Offered Units that such Participating Offeree desires to purchase and shall be given to the Seller within the Offeree Offer Period. Each Offeree shall have the right to purchase up to that number of Offered Units not elected to be acquired by the Company which equals the product obtained by multiplying (i) the aggregate number of Offered Units not elected to be purchased by the Company by (ii) a fraction, the numerator of which is the number of Common Units at the time owned by such Offeree and the denominator of which is the number of Common Units at the time owned by all Offerees (in each case, calculated on a Fully Diluted Basis). If an Offeree does not exercise his, her or its right of first refusal, the Offered Units that could otherwise be allocated to such non-exercising Offeree shall be allocated to each Participating Offeree on a pro rata basis based on the number of Common Units then owned by such Participating Offeree (calculated on a Fully Diluted Basis).

(d) Sales of the Offered Units pursuant to this Section 8.5 shall be made at the offices of the Company on the thirtieth (30th) day following the last day of the Offeree Offer Period (or if such day is not a business day, then on the next succeeding business day), unless otherwise agreed to by the Seller and the Offeree. Such sales shall be affected by the Seller’s delivery to the Company and/or the Participating Offeree of a certificate or certificates, if any, evidencing the Offered Units to be purchased, duly endorsed for Transfer to the Company and/or the Participating Offeree, as applicable, against payment to the Seller of the purchase price therefor by the Company or the Participating Offeree, as applicable.

(e) If neither the Company nor the Offerees offer to purchase in the aggregate all of the Offered Units (the “**Remaining Offered Units**”), then, subject to the provisions of Section 8.6, if applicable, the Remaining Offered Units may be Transferred by the Seller to any Person (the “**Proposed Transferee**”) at any time within ninety (90) days following the last day of the Offeree Offer Period at a purchase price not less than, and on terms and conditions no less favorable to the Seller than, the purchase price contained in, and the terms and conditions of, the Proposed Sale Notice. Any Offered Units not sold within such ninety (90) day period shall, thereafter, be subject to the requirement of a prior Offer pursuant to this Section 8.5.

(f) Upon the Transfer of any Units pursuant to this Section 8.5, the Board shall be authorized to amend Exhibit A attached hereto to reflect such Transfer.

(g) This Section 8.5 shall not apply to any Transfer (i) pursuant to an Initial Public Offering, (ii) in a SPAC Transaction, (iii) in a Sale of the Company, (iv) to a Permitted Transferee pursuant to Section 8.3, (v) pursuant to Section 8.6, (vi) pursuant to Section 8.9, (vii) made pursuant to the Redemption or (viii) made pursuant to the Blocker Sales. This Section 8.5 shall terminate upon the consummation of an Initial Public Offering.

8.6 Tag-Along Right.

(a) To the extent that the right of first offer is not exercised by the Company or the Offerees as provided in Section 8.5 above as to all Offered Units (which shall not, for the avoidance of doubt, include any Units purchased pursuant to the Redemption), each Major Holder (other than the Seller) (the “**Tag-Along Members**”) also shall be afforded the right to Transfer to such Proposed Transferee simultaneously therewith, on the same general terms and conditions as the terms and conditions set forth in the offer received by the Seller, a number of Units determined as provided in this Section 8.6 (the “**Tag-Along Right**”). If a Seller desires to Transfer Units, then in addition to the information provided for in the Offer pursuant to Section 8.5 above, the Seller shall state in the Offer that the Tag-Along Members may participate in such Transfer pursuant to this Section 8.6(a). Each Tag-Along Member wishing to participate in any Transfer under this Section 8.6(a) shall notify the Seller in writing of such intention within the Offeree Offer Period. The Seller and each participating Tag-Along Member shall have the right to Transfer to the Proposed Transferee all or any part of the Units proposed to be Transferred by them at not less than the price and upon other terms and conditions, subject to Section 8.6(b), if any, not more favorable to the Proposed Transferee than those in the Offer; provided, however, that any purchase of less than all of such Units by the Proposed Transferee shall be made from the Seller and each participating Tag-Along Member pro rata based upon the relative number of Units then directly or indirectly owned by the Seller (including through ownership of Blocker Equities) and each participating Tag-Along Member. The Seller will not Transfer any Units to the Proposed Transferee if such Proposed Transferee declines to allow the participation of the Tag-Along Members in such Transfer.

(b) Any Units required to be included in a Tag-Along Right shall be Transferred on at least the same terms and conditions as set forth in the Proposed Sale Notice; provided, that the price for the Preferred Units being sold by Tag-Along Members when a Seller is selling Common Units and the price for the Common Units sold by Tag-Along Members when a Seller is selling Preferred Units shall be appropriately adjusted based on the relative seniority, liquidation preference and applicable dividend provisions of the applicable Units and the conversion, exchange or exercise of the applicable Preferred Units into Common Units, as determined by the Board in good faith.

(c) At the request of the Oak Blocker, the Kinnevik Blocker and/or the Town Hall Ventures Blocker, any Transfer of Units by such Blocker as a Tag-Along Member under this Section 8.6 shall be structured in a manner that ensures that the Blocker Equities of such Blocker shall be sold to a Proposed Transferee in lieu of a sale of the Units owned by such Blocker. For the avoidance of doubt, any such sale of Blocker Equities shall be in consideration of an aggregate purchase price equal to the amount such Blocker would have received had it sold its Units directly to the Proposed Transferee (provided that the amount payable to the holders of such Blocker Equities shall be adjusted so as to take into account any cash balances held by such Blocker) and shall be subject to the provisions of Section 8.9 hereof.

(d) This Section 8.6 shall not apply to any Transfer (i) pursuant to an Initial Public Offering, (ii) to a Permitted Transferee pursuant to Section 8.3, (iii) made pursuant to the Redemption or (iv) made pursuant to the Blocker Sales. This Section 8.6 shall terminate upon the consummation of an Initial Public Offering.

8.7 Withdrawal of Members. No Member shall have the right to withdraw from the Company, except in the case of an Involuntary Withdrawal or Transfer of all of such Member’s Units in accordance with the terms of this Agreement. Immediately upon the occurrence of an Involuntary Withdrawal, the successor(s) of the Member so withdrawing shall thereupon become Economic Owner(s) but shall not become Member(s).

8.8 Market Stand-Off.

(a) Each Member that is not also a party to the Investors' Rights Agreement agrees that, in connection with any registration of Units pursuant to an underwritten public offering, it shall not offer for sale, sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of, any securities (issued or unissued) other than those registered and included in such underwritten offering, whether in a transaction that would require registration under the Securities Act or otherwise, until the expiration of a period of time (the "**Market Stand-Off Period**") after the effective date of the registration statement filed by the Company with respect to Qualified IPO or any other listing event in which the common equity of the Company or a successor thereto becomes registered under the Exchange Act; provided, however, that the Market Stand-Off Period shall not exceed one hundred eighty (180) days with respect to an underwritten initial public offering of Units or common stock by the Company (or any successor thereto) or ninety (90) days with respect to any other listing event. Each Member further agrees to execute and deliver a customary lock-up agreement consistent with the foregoing and such other documents as are reasonable and customary in connection with an underwritten public offering, including, without limitation, a FINRA questionnaire, if requested to do so by the Company or the underwriters managing the underwritten offering and the underwriters shall be a third party beneficiary of this provision.

(b) Each Member that is not also a party to the Investors' Rights Agreement agrees that it shall not, during the period commencing on the SPAC Effective Time and ending on the date specified by the Company or its successor (such period not to exceed one hundred eighty (180) days): (i) offer for sale, sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of, any securities (issued or unissued), in each case, held immediately prior to the SPAC Effective Time or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of such securities or other securities, in cash, or otherwise. The foregoing provisions of this Section 8.8(b) shall apply only to a SPAC Transaction, shall not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement or in the open market following such SPAC Transaction. Each such Member agrees to execute such agreements as may be reasonably requested by the Company or its successor in the SPAC Transaction that are consistent with this Section 8.8(b) or that are necessary to give further effect thereto.

(c) The Members agree that this Section 8.8 shall survive any conversion pursuant to Article IX and shall be enforceable by VMD Corporation with respect to any shares of common stock thereof held by Members following such conversion pursuant to Article IX.

8.9 Additional Rights and Obligations of Blocker.

(a) Notwithstanding anything in this Agreement to the contrary, in addition to any other rights of any Blocker pursuant to this Agreement, if requested by a Blocker in connection with any Transfer other than in connection with the Redemption, the Company and the other Members shall structure such Transfer so as to include the right on the part of the holders of the Blocker Equities of such Blocker to sell all or a portion of their Blocker Equities to the purchaser in such Transfer (each such purchaser, a "**New Blocker Stockholder**"), on terms and conditions no less favorable to such holders than the terms (including price) that would have applied to such Blocker if such Blocker had

sold its Units to such purchaser; provided, however, that, for the avoidance of doubt, the holders of securities of such Blocker will not be required to sell all or any portion of their Blocker Equities to the purchaser in a Transfer if such terms and conditions are less favorable than the terms (including price) that would have applied to such Blocker if such Blocker had sold its Units.

(b) Notwithstanding anything to the contrary herein, in exchange for the rights granted to Oak, Kinnevik and Town Hall Ventures in Section 8.9(a), Oak and each other holder of Oak Equities, Kinnevik and each holder of Kinnevik Equities and Town Hall Ventures and each holder of Town Hall Ventures Equities agree to enter into a stockholders agreement with each such New Blocker Stockholder so that such New Blocker Stockholder shall be afforded the same rights, preferences and privileges that would have been afforded to such New Blocker Stockholder had such New Blocker Stockholder been allowed to purchase Units in the Company as opposed to Blocker Equities. Additionally, Oak and each other holder of Oak Equities, Kinnevik and each holder of Kinnevik Equities and Town Hall Ventures and each holder of Town Hall Ventures Equities, as the case may be, agree to use their respective commercially reasonable efforts to equitably determine the number of shares of Blocker Equities to be sold to such New Blocker Stockholder in connection with any such Transfer pursuant to Section 8.9(a) based on the implied total equity valuation of the Company in the proposed sale to the New Blocker Stockholder.

8.10 Covenants of Blockers. Oak Blocker was formed on or about August 5, 2015 solely to own Preferred Units on behalf of Oak. From and after September 15, 2015, Oak Blocker (x) has not engaged or will engage in any material business activities other than (i) ownership of Units owned by Oak Blocker, (ii) activities incidental to maintenance of its corporate existence or (iii) performance of its obligations under the provisions hereof and the covenants set forth in this Section 8.10 or (y) shall not (1) own any assets or any equity interests in any Person (other than Units owned by Oak Blocker), (2) employ or contract with any Person (other than being a party to this Agreement) or (3) incur any funded indebtedness or other liabilities of any kind except for unpaid taxes (that are current taxes not yet due and payable) attributable to its ownership of Units and other than pursuant to this Agreement and incidental and de minimis payment obligations incurred in connection with maintaining its corporate existence. In addition, after the date hereof, Oak Blocker may not issue any additional shares of its capital stock to any current or prospective stockholders. Kinnevik Blocker was formed on or about July 25, 2019 solely to own Units on behalf of Kinnevik. From and after the date hereof, Kinnevik Blocker (x) has not engaged or will engage in any material business activities other than (i) ownership of Preferred Units owned by Kinnevik Blocker, (ii) activities incidental to maintenance of its corporate existence or (iii) performance of its obligations under the provisions hereof and the covenants set forth in this Section 8.10 or (y) shall not (1) own any assets or any equity interests in any Person (other than Units owned by Kinnevik Blocker), (2) employ or contract with any Person (other than being a party to this Agreement) or (3) incur any funded indebtedness or other liabilities of any kind except for unpaid taxes (that are current taxes not yet due and payable) attributable to its ownership of Units and other than pursuant to this Agreement and incidental and de minimis payment obligations incurred in connection with maintaining its corporate existence. In addition, after the date hereof, any issuance of additional shares of capital stock of Kinnevik Blocker to any current or prospective stockholders shall be subject to Section 8.3(d). Town Hall Ventures Blocker was formed on or about August 12, 2019 solely to own Units on behalf of Town Hall Ventures. From and after the date hereof, Town Hall Ventures Blocker (x) has not engaged or will engage in any material business activities other than (i) ownership of Units owned by Town Hall Ventures Blocker, (ii) activities incidental to maintenance of its corporate existence or (iii) performance of its obligations under the provisions hereof and the covenants set forth in this Section 8.10 or (y) shall not (1) own any assets or any equity interests in any Person (other than Units owned by Town Hall Ventures Blocker), (2) employ or contract with any Person (other than being a party

to this Agreement) or (3) incur any funded indebtedness or other liabilities of any kind except for unpaid taxes (that are current taxes not yet due and payable) attributable to its ownership of Preferred Units and other than pursuant to this Agreement and incidental and de minimis payment obligations incurred in connection with maintaining its corporate existence. In addition, after the date hereof, any issuance of additional shares of capital stock of Town Hall Ventures Blocker to any current or prospective stockholders shall be subject to [Section 8.3\(d\)](#).

ARTICLE IX CONVERSION TO CORPORATION

9.1 Conversion to a Corporation in connection with a Qualified IPO. Notwithstanding anything to the contrary contained in this Agreement (other than [Section 5.1\(r\)\(y\)](#) and the other provisions of this [Article IX](#)), immediately prior to the effectiveness of a registration statement under the Securities Act in connection with the listing of the shares of common stock of VMD Corporation on a National Securities Exchange in connection with a Qualified IPO (the “**Effective Time**”), the Company shall convert to a corporation, or shall otherwise be reorganized (whether through member exchange or otherwise), so that the Company becomes wholly owned or controlled by a corporation (in either such case, such new corporation is referred to herein as the “**VMD Corporation**”), which such conversion or reorganization may be accomplished in the manner specified by the IPO Committee or, if the IPO Committee is not authorized to act, by the Board with Special Board Approval, through one or more transactions or structures (which may include one or more Members being permitted to contribute its Units, or its interest in the entity holding such Units, to the VMD Corporation). The Company shall notify the Members (including at least twenty (20) days prior to the Company’s good faith estimate of the date of the effectiveness of a registration statement under the Securities Act with respect to such Qualified IPO) of any such conversion or reorganization, and the Members and holders of Unit Equivalents will (a) cooperate with the Board in all respects in such conversion or reorganization and enter into any transaction (including any exchange or transfer of Units) required to effect such conversion or reorganization, (b) vote their Units in favor of any such transaction required to consummate such conversion or reorganization, if requested by the Board and not exercise any dissenter’s rights or rights to seek an appraisal under Delaware law in connection with such conversion or and (c) execute all agreements, documents, consents and instruments reasonably required by the Board consistent with this [Section 9.1](#). Commercially reasonable efforts shall be used to form the VMD Corporation on a tax free basis to the Members. For the avoidance of doubt, the foregoing obligation to use commercially reasonable efforts shall require the Company to reasonably consult with Walgreens and its tax advisors in planning for and structuring any such Qualified IPO. To the extent reasonably practicable, the formation of the VMD Corporation (but prior to giving effect to the consummation of a Qualified IPO) shall be done in a manner that protects the economic and governance rights of the Members, such that each Member retains the same (or substantially equivalent) economic interests in the VMD Corporation as they held in the Company, continues to have the same (or substantially equivalent) relative rights, privileges, preferences, contractual and governance rights and obligations relating to such economic interests as they had relative to their economic interests in the Company and has the same (or substantially equivalent) voting rights, consent rights and covenant protections that they enjoy with respect to the Company; provided that it is agreed that a conversion in accordance with [Section 9.2](#) does not violate such requirement.

9.2 Conversion of Units. Subject to [Section 5.1\(r\)\(y\)](#) and the other provisions of this [Article IX](#), upon such conversion or reorganization, the Units will be converted into stock of the VMD Corporation on the following terms or on such other terms as the IPO Committee, and if the IPO Committee is not authorized to act, as the Board, determines to be necessary or desirable (it

being agreed that, notwithstanding the succeeding subsections, the IPO Committee or the Board, as the case may be, may determine that, in connection with such conversion or reorganization, certain Units need not be converted into stock of the VMD Corporation):

(a) **Preferred Units.** Subject to and effective immediately prior to the Effective Time, (i) the Company's outstanding Class A Preferred Units will be converted into shares of common stock of the VMD Corporation ("**Common Stock**"), *mutatis mutandis*, on the terms set forth in Section 3.8 as if the Class A Preferred Units were converted into Common Units immediately prior to the conversion of the Company, (ii) the Company's outstanding Class B Preferred Units will be converted into shares of Common Stock, *mutatis mutandis*, on the terms set forth in Section 3.8 as if the Class B Preferred Units were converted into Common Units immediately prior to the conversion of the Company, (iii) the Company's outstanding Class C Preferred Units will be converted into shares of Common Stock, *mutatis mutandis*, on the terms set forth in Section 3.8 as if the Class C Preferred Units were converted into Common Units immediately prior to the conversion of the Company and (iv) the Company's outstanding Class D Preferred Units will be converted into shares of Common Stock, *mutatis mutandis*, on the terms set forth in Section 3.8 as if the Class D Preferred Units were converted into Common Units immediately prior to the conversion of the Company; provided that, to the extent that the value (based on the valuation implied by the price per share to the public in the Qualified IPO) of the number of shares of Common Stock to be received by any Member with respect to its Preferred Units exceeds the Unreturned Capital Contributions of such Member with respect to such Preferred Units (such excess, the "**IPO Participating Excess**"), such number of shares of Common Stock to be received by such Member shall be reduced by a number of shares of Common Stock with a value (based on the valuation implied by the price per share to the public in the Qualified IPO) equal to the lesser of (x) the IPO Participating Excess and (y) any Tax Distributions paid to such Member with respect to such Preferred Units pursuant to Section 4.5 to the extent such Tax Distributions have not been repaid or have not had the effect of reducing the amount otherwise distributable to such Member in accordance with Section 4.5 as of immediately prior to conversion ("**Outstanding Tax Distributions**"); provided further that, at the option of any such Member, such Member may (in lieu of having the lesser of the amount described in clause (x) or (y) of the immediately preceding proviso reduce its entitlement to shares of Common Stock pursuant to the immediately preceding proviso) repay in cash the lesser of the amount described in clause (x) or (y) of the immediately preceding proviso, plus an amount, as determined in good faith by the Board, of cash interest accruing at a rate of 5% per annum from the date of each such Outstanding Tax Distribution (or portion thereof) through the date of such conversion.

(b) **Junior Units.** Each Junior Unit will be converted into one unit of Common Stock having the same designations preferences, privileges or powers and relative, participating, optional or other special rights or qualifications, limitations or restrictions as those applicable to the Junior Units (other than as to matters that reflect inherent differences between corporate and limited liability company form), provided, however, that Class B Units and Common Profits Units with a Distribution Threshold greater than zero may be converted into a lesser number of units of Common Stock as adjusted to reflect the differences, if any, in the fair market value of the relevant Class B Unit or Common Profit Unit (as applicable) as compared to the fair market value of a Junior Unit having a Distribution Threshold equal to zero. In determining the fair market value of a Unit for purposes of the preceding sentence, such value shall be determined based upon the amount each Unit would receive if the Company sold its assets for their fair market value as a going concern, paid its liabilities and distributed the proceeds in accordance with Section 4.7; provided that, the number of shares of Common Stock to be received by any Member with respect to its Junior Units shall be reduced by a number of shares of Common Stock with a value (based on the valuation implied by the price per share to the public in the Qualified IPO as determined in good faith by the Board) equal to the

Outstanding Tax Distributions paid to such Member with respect to such Junior Units; provided further that, at the option of any such Member, such Member may (in lieu of having any such Outstanding Tax Distributions reduce its entitlement to shares of Common Stock pursuant to the immediately preceding proviso) repay in cash the aggregate amount of such Outstanding Tax Distributions previously paid to such Member by the Company pursuant to Section 4.5 plus an amount, as determined in good faith by the Board, of cash interest accruing at a rate of 5% per annum from the date of each such Outstanding Tax Distribution through the date of such conversion.

9.3 Conversion to Corporation upon Election.

(a) Notwithstanding anything to the contrary contained in this Agreement, upon the written election of a Majority-in-Interest (including a Preferred Majority Interest *unless* such conversion is being effected as a condition to the creation of a new class of Units or other equity securities to be issued in one or more transactions after the Effective Date as part of an equity financing that is approved by the Board), the Company shall convert to the VMD Corporation, which such conversion or reorganization may be accomplished in the manner specified by the Board through one or more transactions or structures (which shall include each Member being permitted to contribute its Units, or its interest in the entity holding such Units, to the VMD Corporation). The Company shall notify the Members (at least twenty (20) days prior) of any such conversion or reorganization, and the Members and holders of Unit Equivalents will (a) cooperate with the Board in all respects in such conversion and enter into any transaction required to effect such conversion, (b) vote their Units in favor of any such transaction required to consummate such conversion, if requested by the Board and not exercise any dissenter's rights or rights to seek an appraisal under Delaware law in connection with such conversion and (c) execute all agreements, documents and instruments reasonably required by the Board consistent with this Section 9.3. The formation of the VMD Corporation shall be done on a tax free basis to the Members and in a manner that protects the economic and governance rights of the holders of Preferred Units, such that each Member retains the same (or substantially equivalent) economic interests in the VMD Corporation as they held in the Company, continues to have the same (or substantially equivalent) relative rights, privileges, preferences, contractual and governance rights and obligations relating to such economic interests as they had relative to their economic interests in the Company and has the same (or substantially equivalent) voting rights, consent rights and covenant protections that they enjoy with respect to the Company.

(b) Conversion of Units. Upon such conversion, the Units will be converted into stock of the VMD Corporation on the following terms:

(i) Preferred Units. The Company's outstanding Class A Preferred Units will be converted into shares of preferred stock of the VMD Corporation having the same designations preferences, privileges or powers and relative, participating, optional or other special rights or qualifications, limitations or restrictions as those applicable to the Class A Preferred Units (other than as to matters that reflect inherent differences between corporate and limited liability company form). The Company's outstanding Class B Preferred Units will be converted into shares of preferred stock of the VMD Corporation having the same designations preferences, privileges or powers and relative, participating, optional or other special rights or qualifications, limitations or restrictions as those applicable to the Class B Preferred Units (other than as to matters that reflect inherent differences between corporate and limited liability company form). The Company's outstanding Class C Preferred Units will be converted into shares of preferred stock of the VMD Corporation having the same designations preferences, privileges or powers and relative, participating, optional or other

special rights or qualifications, limitations or restrictions as those applicable to the Class C Preferred Units (other than as to matters that reflect inherent differences between corporate and limited liability company form). The Company's outstanding Class D Preferred Units will be converted into shares of preferred stock of the VMD Corporation having the same designations preferences, privileges or powers and relative, participating, optional or other special rights or qualifications, limitations or restrictions as those applicable to the Class D Preferred Units (other than as to matters that reflect inherent differences between corporate and limited liability company form); provided that, to the extent that the value (based on the fair market value as of the conversion date as determined in good faith by the Board) of the number of shares of preferred stock to be received by any Member with respect to its Preferred Units exceeds the Unreturned Capital Contributions of such Member with respect to such Preferred Units (such excess, the "**Other Participating Excess**"), such number of shares of preferred stock to be received by such Member shall be reduced by a number of shares of preferred stock with a value (based on the fair market value of such preferred stock as of the conversion date as determined in good faith by the Board) equal to the lesser of (x) the Other Participating Excess and (y) the Outstanding Tax Distributions paid to such Member with respect to such Preferred Units; provided further that, at the option of any such Member, such Member may (in lieu of having the lesser of the amount described in clause (x) or (y) of the immediately preceding proviso reduce its entitlement to shares of preferred stock pursuant to the immediately preceding proviso) repay in cash the lesser of the amount described in clause (x) or (y) of the immediately preceding proviso, plus an amount, as determined in good faith by the Board, of cash interest accruing at a rate of 5% per annum from the date of each such Outstanding Tax Distribution (or portion thereof) through the date of such conversion.

(ii) Junior Units. Each Junior Unit will be converted into one share of Common Stock having the same designations preferences, privileges or powers and relative, participating, optional or other special rights or qualifications, limitations or restrictions as those applicable to the Junior Units (other than as to matters that reflect inherent differences between corporate and limited liability company form), provided, however, that Class B Units and Common Profits Units with a Distribution Threshold greater than zero may be converted into a lesser number of units of Common Stock as adjusted to reflect the differences, if any, in the fair market value of the relevant Class B Unit or Common Profits Unit (as applicable) as compared to the fair market value of a Junior Unit having a Distribution Threshold equal to zero. In determining the fair market value of a Unit for purposes of the preceding sentence, such value shall be determined based upon the amount each Unit would receive if the Company sold its assets for their fair market value as a going concern, paid its liabilities and distributed the proceeds in accordance with Section 4.7; provided that, the number of shares of Common Stock to be received by any Member with respect to its Junior Units shall be reduced by a number of shares of Common Stock with a value (based on the fair market value of such Common Stock as of the conversion date as determined in good faith by the Board) equal to the Outstanding Tax Distributions paid to such Member with respect to such Junior Units; provided further that, at the option of any such Member, such Member may (in lieu of having any such Outstanding Tax Distributions reduce its entitlement to shares of Common Stock pursuant to the immediately preceding proviso) repay in cash the aggregate amount of such Outstanding Tax Distributions previously paid to such Member by the Company pursuant to Section 4.5 plus an amount, as determined in good faith by the Board, of cash interest accruing at a rate of 5% per annum from the date of each such Outstanding Tax Distribution through the date of such conversion.

9.4 Termination of Agreement; Continuation of Specified Terms. Upon reorganization or conversion to corporate form pursuant to this Article IX, the rights and obligations of the Members under this Agreement shall terminate, except that the VMD Corporation shall cause its Organizational Documents and other governing documents to contain and shall enter into an agreement with the Founders and Walgreens (and the Founders and Walgreens shall enter into such agreement with the VMD Corporation) which shall apply, *mutatis mutandis*, all of the provisions of this Agreement to the VMD Corporation (except to the extent that the terms or provisions of such agreements are made expressly inapplicable following a Qualified IPO), with such revisions that are necessary for the corporate form. Following a Qualified IPO, (i) the provisions of this Agreement shall not be applicable to the VMD Corporation except for Section 3.4, Section 4.8, Article V (other than Sections 5.1(d) and (k)), Section 6.7, Section 6.8, Section 6.9, Section 7.6, Section 7.7, Section 7.8, Section 7.9, Section 8.8, Section 11.3, Section 12.5 and Section 12.18(c) (and included definitions) (collectively, the “**Surviving Sections**”) and (ii) the Members agree that all actions shall be taken so that such Surviving Sections of this Agreement shall survive any reorganization or conversion pursuant to Article IX and shall be enforceable by VMD Corporation with respect to any shares of Common Stock held by Members following such any reorganization or conversion pursuant to Article IX. In connection with any such reorganization or conversion, VMD Corporation and the Founders and Walgreens shall enter into a stockholders’ agreement providing for such terms and conditions as are necessary for the Surviving Sections to continue to apply to VMD Corporation and the Founders and Walgreens, including, but not limited to, an agreement to vote all shares of capital stock held by the Founders and Walgreens to elect the board of directors of VMD Corporation in accordance with Section 5.1(c), subject to such conforming changes as deemed necessary in order to account for the conversion to corporate form. To the extent that a Member does not take any actions when requested by the IPO Committee or, if the IPO Committee is not authorized to act, by the Board with Special Board Approval, in accordance with this Section 9.4, and such Member has breached such Member’s material obligations under this Agreement, each such Member hereby constitutes and appoints the IPO Committee or, if the IPO Committee is not authorized to act, by the Board with Special Board Approval, as such Member’s true and lawful attorney-in-fact and authorizes such attorney-in-fact to execute on behalf of such Member any and all documents and instruments which such attorney-in-fact deems necessary and appropriate in connection with effectuating this Section 9.4. The foregoing power of attorney is irrevocable and is coupled with an interest.

9.5 Additional Rights of Blocker. Notwithstanding anything contained in this Article IX to the contrary, the Company and the Members covenant and agree that, if requested by the Oak Blocker, Kinnevik Blocker and/or Town Hall Ventures Blocker, they shall cause the Corporate Conversion to be structured (i) in such a manner so as to enable the holders of Blocker Equities to receive (in the aggregate), in exchange for the proportional amount of such securities of such Blocker, directly the number and class of securities of shares of stock of VMD Corporation that such Blocker would otherwise be entitled to receive pursuant to this Article IX in the absence of such request by such Blocker, (ii) in such a manner so as to afford such holders of the Blocker Equities of such Blocker with the same rights, preferences, privileges and benefits of restrictions that were afforded to such Blocker under this Agreement immediately prior to the Corporate Conversion, and (iii) in a tax-efficient a manner for the holders of such Blocker Equities (whether by reorganization, merger of such Blocker into the Company, VMD Corporation or successor corporation, an exchange of Units or otherwise); provided, however, in no event shall any Member or the Company be liable or otherwise responsible for any taxes that would not have been incurred in lieu of the Corporate Conversion, if any, borne by such Blocker or the holders of securities of such Blocker.

9.6 Cash Payments. In the event that any Member elects to make a cash repayment pursuant to Sections 9.2(a), 9.2(b), 9.3(b)(i), or 9.3(b)(ii), the Company and each Member electing to make such repayment shall cooperate in good faith in determining the calculation, timing, and tax treatment of such repayment.

ARTICLE X
DISSOLUTION, LIQUIDATION, AND TERMINATION OF THE COMPANY

10.1 Events of Dissolution. Subject to Section 7.6, the Company shall be dissolved upon the occurrence of any of the following events:

(a) the written agreement of each of (A) the Company, (B) a Majority-in-Interest, and (C) a Preferred Majority Interest;

(b) an event which makes it unlawful for the Company to carry on its business or upon the entry of a decree of judicial dissolution under the Act or by a court of competent jurisdiction; or

(c) the occurrence of any other event that results in the dissolution of the Company under the Act.

10.2 Procedure for Winding Up and Dissolution.

(a) If the Company is dissolved, the Board shall wind up its affairs. On the winding up of the affairs of the Company, the assets of the Company shall be distributed in the following order of priority:

(i) first, (A) to pay the costs and expenses of the winding up, liquidation and termination of the Company, (B) to creditors of the Company, including any liabilities and obligations payable to the Members or Affiliates of the Members and (C) to establish reserves determined by the Board to be reasonably adequate to meet any and all contingent or unforeseen liabilities or obligations of the Company; and

(ii) second, to the Members in accordance with Section 4.7.

Notwithstanding the foregoing, prior to any assets of the Company being distributed to a Member, such Member agrees to take any necessary or appropriate action as may be requested by the Board in its sole discretion in furtherance of the winding up the Company's affairs, including, but not limited to, the execution and delivery of any agreements, certificates, instruments and other documents requested by the Board.

(b) The provisions of this Agreement shall remain in full force and effect during the period of winding up and shall terminate upon the filing of the certificate of cancellation pursuant to Section 10.3 below.

(c) Notwithstanding anything to the contrary in this Agreement, upon a liquidation within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g), if any Member has a deficit Capital Account balance (after giving effect to all contributions, distributions, allocations and other Capital Account adjustments for all taxable years, including the year during which such liquidation occurs), such Member shall have no obligation to make any contribution to the capital of the Company and the deficit balance in such Member's Capital Account shall not be considered an asset of the Company or as a debt owed by such Member to the Company or to any other Person for any purpose whatsoever.

10.3 Cancellation of Certificate. On completion of the winding up of Company assets as provided herein, the Company is terminated, and shall file a certificate of cancellation with the Secretary, cancel any other filings made pursuant to Section 2.1 and take such other actions as may be necessary to terminate the Company.

10.4 No Action for Dissolution. The Unit Holders acknowledge that irreparable damage would be done to the goodwill and reputation of the Company if any Unit Holder should bring an action in court to dissolve the Company. This Agreement has been drawn carefully to provide fair treatment of all parties and equitable payment in liquidation of the interests of all Unit Holders. Accordingly, each Unit Holder hereby waives and renounces its right to initiate legal action to seek dissolution or to seek the appointment of a receiver or trustee to liquidate the Company.

ARTICLE XI BOOKS, RECORDS, ACCOUNTING, AND TAX ELECTIONS

11.1 Bank Accounts. All funds of the Company shall be deposited in a bank account or accounts maintained in the Company's name. The Board shall determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

11.2 Books and Records.

(a) The Board shall keep or cause to be kept complete and accurate books and records of the Company and supporting documentation of the transactions with respect to the conduct of the Company's business. The records shall include, but not be limited to, a copy of the Certificate of Formation and this Agreement and all amendments to the Certificate of Formation and this Agreement, a current list of the names and last known business, residence, or mailing addresses of all Members, and the Company's Federal, state or local tax returns.

(b) The books and records shall be kept on the cash or accrual method of accounting, as determined from time to time by the Board, and shall be maintained in accordance with sound accounting practices.

(c) All matters concerning (i) the determination of the relative amount of allocations and distributions among the Members pursuant to Article IV and (ii) accounting procedures and determinations, and other determinations not specifically and expressly provided for by the terms of this Agreement, shall be determined by the Board, whose determination shall be final and conclusive as to all of the Members absent manifest error.

11.3 Annual Accounting Period. The annual accounting period of the Company shall end on August 31 (or, if ever different, on the date on which the annual accounting period of Walgreens Parent ends). If required pursuant to Treasury Regulations Section 1.706-1(b)(2)(i) (and not, for the avoidance of doubt, the exceptions under Treasury Regulations Section 1.706-1(b)(2)(ii)), the Company's taxable year shall end on August 31 (or, if ever different, on the date on which the annual accounting period of Walgreens Parent ends), subject to the requirements and limitations of the Code.

11.4 Reports. The Company will use its good faith efforts to, within one hundred eighty (180) days after the end of each taxable year of the Company, send to each Person who was a Member at any time during the taxable year then ended, that tax information concerning the Company which is necessary for preparing the Member's income tax returns for that year on a timely basis, including without limitation Schedule(s) K-1 for such year.

11.5 Tax Matters Partner; Tax Elections; Tax Returns.

(a) Timothy M. Barry will continue as the designated “**Tax Matters Partner**” (as defined in Code Section 6231 as in effect prior to the enactment of the Bipartisan Budget Act of 2015) for the Company for all taxable periods of the Company beginning on or before December 31, 2017 and Timothy M. Barry will continue as the “**Partnership Representative**” for the Company pursuant to Section 6221 through 6241 of the Code for taxable periods of the Company beginning after December 31, 2017, and ending on or prior to the Effective Date, subject to removal by Special Board Approval. Walgreens is hereby designated as the Partnership Representative for the Company for taxable periods of the Company ending after the Effective Date, subject to removal by the Board at any time that Walgreens and its Affiliates cease to hold a Majority Stake. Each Member hereby approves of such designation and acknowledges and agrees that the Tax Matters Partner or the Partnership Representative, as applicable, is authorized to represent the Company (at the Company’s expense) in connection with all examinations of the Company’s affairs by tax authorities, including resulting administrative and judicial proceedings, and to expend Company funds for professional services and costs associated therewith. Each Member agrees to cooperate with the Tax Matters Partner or Partnership Representative, as applicable, and to do or refrain from doing any or all things reasonably requested by the Tax Matters Partner or Partnership Representative, as applicable, with respect to the conduct of such proceedings. Subject to Special Board Approval with respect to any material tax deficiency, the Tax Matters Partner or Partnership Representative, as applicable, will have discretion to determine whether the Company (either in its own behalf or on behalf of the Members) will contest or continue to contest any tax deficiencies assessed or proposed to be assessed by any taxing authority. Any deficiency for taxes imposed on any Member (including penalties, additions to tax or interest imposed with respect to such taxes) will be paid by such Member, and if required to be paid (and actually paid) by the Company, will be recoverable from such Member as provided in Section 4.8. Without limiting the generality of the foregoing, (i) the Partnership Representative shall be entitled to cause the Company to elect the application of Section 6226 of the Code with respect to any imputed underpayment or make any other decision or election, or take any action pursuant to Sections 6221 through 6235 and 6241 of the Code; provided that any election pursuant to Section 6226 of the Code and any other decision, election or action described in this clause (i) with respect to material taxes or that could reasonably be expected to result in a material effect on any Member’s tax liability shall be subject to Special Board Approval and, if such effect is materially disproportionate to any Notice Member, to the consent of such Notice Member (such consent not to be unreasonably withheld, conditioned or delayed), (ii) if any audit results in an imputed underpayment by the Company and the election pursuant to Section 6226(a) of the Code is made, each Member shall take the applicable adjustment into account as required under Section 6226(b) of the Code and shall be liable for any related interest, penalty, addition to tax, or other additional amount, and (iii) each Member shall indemnify and hold harmless the Company for any losses it incurs in connection therewith consistent with Section 4.8. The Company shall reimburse the Tax Matters Partner or Partnership Representative, as applicable, for any and all reasonable out-of-pocket expenses (including legal and accounting fees) incurred by the Tax Matters Partner or Partnership Representative, as applicable (or any of their respective Affiliates) in connection with any tax matters related to the Company, including, without limitation, any matters related to the fulfillment of its duties under this Section 11.5(a). The provisions of this Section 11.5(a) shall survive the termination of any Member’s interest in the Company, the termination of this Agreement and the termination of the Company and shall remain binding on each Member for the period of time necessary to resolve with the U.S. Internal Revenue Service all federal income tax matters relating to the Company.

(b) If, as a result of a determination by any taxing authority or adjudicative body, there is any adjustment for purposes of any tax law to any items of income, gain, loss, deduction or credit of the Company for any taxable period, the Company shall use commercially reasonable efforts to cause the financial burden of any imputed underpayment and associated interest, adjustments to tax and penalties arising from a partnership-level adjustment that are imposed on the Company to be borne by the Members and former Members to whom such imputed underpayment relates as determined by the Tax Matters Partner or Partnership Representative, as applicable, after consulting with the Company's accountants or other advisors, taking into account any differences in the amount of taxes attributable to each Member because of such Member's status, nationality or other characteristics.

(c) The Tax Matters Partner or the Partnership Representative, as applicable, shall keep each of Kinnevik, Oak, Walgreens, the Founders and any other Member who has a Fully Diluted Ownership Percentage of at least 10% (each, a "**Notice Member**") timely informed by written notice of the commencement of any material income tax audit, investigation, claim, controversy or other proceeding with respect to the Company (each, an "**Audit**"), as well as, upon request of a Notice Member, the material developments and status of any Audit, and shall notify each Notice Member, in writing, within ten (10) days of receiving a notice of final partnership adjustment (or equivalent under applicable laws) or a final decision of a court or IRS Appeals panel (or equivalent under applicable laws) with respect to any Audit. The Tax Matters Partner or the Partnership Representative, as applicable, shall promptly provide each Notice Member with copies of all material correspondence between the Company or the Tax Matters Partner or Partnership Representative and the IRS (or other applicable taxing authority or tribunal) in connection with such Audit. The obligations of the Tax Matters Partner or Partnership Representative to inform a Notice Member and provide copies of correspondence shall not extend to routine or minor events.

(d) The Tax Matters Partner or Partnership Representative, as applicable, may make any tax elections for the Company allowed under the Code, or the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company, subject to a Special Board Approval if such tax election is a material election. For taxable years or periods that end after the Effective Date, the Company shall provide to the Partnership Representative for review and approval (such approval not to be unreasonably withheld or delayed) drafts of all U.S. federal income and other material tax returns required to be filed by or with respect to the Company and its Subsidiaries, provided that, the Partnership Representative shall only have review and comment rights with respect to the timing of the disguised sale described in Section 5.5(c) of the Class D Purchase Agreement. Such tax returns shall be provided to the Partnership Representative as soon as practicable after the end of each such taxable year or period, and in any event within one hundred eighty (180) days after the end of such taxable year or period.

(e) From and after the date of this Agreement, the Company shall consult with the Partnership Representative, and the Partnership Representative shall have the right to review and approve (such approval not to be unreasonably withheld or delayed), the tax treatment and tax structure of any material acquisition or disposition of the businesses or assets of the Company or its Subsidiaries that has a purchase or sale price greater than \$75 million (for purposes of this sentence the term "purchase or sale price" includes the fair market value of any property transferred, including equity interest in the Company, for such acquired or disposed of businesses or assets).

(f) The Company's selection and engagement of tax or accounting firms or advisors shall be made in accordance with and subject to the Audit Committee's approval, Public Company Accounting Oversight Board ethics and independence rules and standards and any applicable exchange rules and law.

(g) Each Member shall provide to the Company such forms, documentation and other information as the Partnership Representative may reasonably request in order for the Company to file tax returns and to comply with any tax information reporting obligations or tax withholding obligations of the Company. Without limiting the generality of the foregoing, unless otherwise provided by the Board, each Member shall, on or before the date that it becomes a Member, provide to the Company a complete and duly executed IRS Form W-9 evidencing its status as a United States person for U.S. federal income tax purposes.

(h) Notwithstanding anything to the contrary in this Agreement, any determination of whether an adjustment to the Gross Asset Value of the Company's assets pursuant to clause (b) or clause (d) of the definition of Gross Asset Value shall be made with respect to the taxable year of the Company ending on December 31, 2021 and, if different, the taxable year that includes the conversion of the Class C-3 Convertible Note shall be subject to Special Board Approval; provided, that no such Special Board Approval is needed with respect to the conversion of the Class C-3 Convertible Note pursuant to Section 7.25 of the Class D Purchase Agreement or the contribution by Walgreens described in Section 5.5(c)(ii) of the Class D Purchase Agreement.

11.6 Title to Company Property. All real and personal property acquired by the Company shall be acquired and held by the Company in its name.

ARTICLE XII GENERAL PROVISIONS

12.1 Further Assurances. Each Member shall execute all such certificates and other documents and shall do such filing, recording, publishing and other acts as the Board deems reasonably necessary to comply with the requirements of law for the formation and operation of the Company and to comply with any laws, rules, and regulations relating to the acquisition, operation, or holding of the property of the Company.

12.2 Notifications. Except as otherwise provided in this Agreement, any notice, demand, consent, election, offer, approval, request, or other communication (collectively, a "**notice**") required or permitted hereunder must be in writing and either delivered personally, sent by certified or registered mail, postage prepaid, return receipt requested, sent by facsimile or sent by recognized overnight delivery service. A notice must be addressed to a Member at the Member's last known address (or facsimile number) on the records of the Company. A notice to the Company must be addressed to the Company at the Company's principal office (or facsimile number). A notice delivered personally will be deemed given only when acknowledged in writing by the person to whom it is delivered. A notice that is sent by mail will be deemed given three (3) business days after it is mailed. A notice sent by facsimile will be deemed given on the next business day after the date of such delivery so long as a copy also is sent by other means permitted hereunder. A notice sent by recognized overnight delivery service will be deemed given when received or refused. Any party may designate, by notice to all of the others, substitute addresses or addressees for notices; and, thereafter, notices are to be directed to those substitute addresses or addressees.

12.3 Specific Performance. The parties recognize that irreparable injury will result from a breach of any provision of this Agreement and that money damages will be inadequate to fully remedy the injury. Accordingly, in the event of a breach or threatened breach of one or more of the provisions of this Agreement, any party to this Agreement who may be injured (in addition to any other rights and remedies that may be available to such Person under this Agreement, any other agreement or under any law) shall be entitled (without posting a bond or other security) to one or more preliminary or permanent orders (i) restraining and enjoining any act which would constitute a breach or (ii) compelling the performance of any obligation which, if not performed, would constitute a breach.

12.4 Amendment; Waivers.

(a) Except as otherwise set forth in this Agreement (including Sections 3.10 and 7.6 above and clause (b) below), neither this Agreement nor any term hereof may be amended, waived, discharged or terminated, except by a written instrument signed by (i) the Company and (ii) a Majority-in-Interest. Notwithstanding the foregoing, the Board may unilaterally amend this agreement merely to update Exhibit A hereto, and each such amendment and/or termination shall not be otherwise subject to this Section 12.4.

(b) Except as otherwise expressly set forth herein, any such amendment, waiver or modification shall be binding on all Members; provided, however, that:

(i) no amendment, waiver or modification of this Agreement which specifically and disproportionately discriminates (or has the substantial effect of specifically and disproportionately discriminating) against any individual Member relative to all other Members shall be binding on such Member without the written consent of such Member;

(ii) no amendment, modification or waiver of this Agreement shall be binding upon a Member without such Member's consent if such amendment, modification or waiver (A) increases or extends (or would reasonably be expected to increase or extend) any financial obligation of such Member beyond that set forth herein (including by way of requiring loans by such Member to the Company); (B) increases the Capital Contributions required to be made by such Member beyond the Capital Contribution made by such Member on the date hereof; or (C) modifies the limited liability of such Member;

(iii) no amendment, waiver or modification of this Agreement which specifically and disproportionately discriminates (or has the substantial effect of specifically and disproportionately discriminating) against the Class A Preferred Unit Holders as a class and in their capacities as such relative to all other Preferred Unit Holders shall be binding on the Class A Preferred Unit Holders without the written consent of the Class A Preferred Majority Interest;

(iv) no amendment, waiver or modification of this Agreement which specifically and disproportionately discriminates (or has the substantial effect of specifically and disproportionately discriminating) against the Class B Preferred Unit Holders as a class and in their capacities as such relative to all other Preferred Unit Holders shall be binding on the Class B Preferred Unit Holders without the written consent of the Class B Preferred Majority Interest;

(v) no amendment, waiver or modification of this Agreement which specifically and disproportionately discriminates (or has the substantial effect of specifically and disproportionately discriminating) against the Class C Preferred Unit Holders as a class and in their capacities as such relative to all other Preferred Unit Holders shall be binding on the Class C Preferred Unit Holders without the written consent of the Class C Preferred Majority Interest;

(vi) no amendment, waiver or modification of this Agreement which specifically and disproportionately discriminates (or has the substantial effect of specifically and disproportionately discriminating) against the Class D Preferred Unit Holders as a class and in their capacities as such relative to all other Preferred Unit Holders shall be binding on the Class D Preferred Unit Holders without the written consent of Walgreens;

(vii) Section 3.9, (to the extent related to Oak), 8.4(d) (to the extent related to Oak or Oak Blocker), 8.6(c) (to the extent related to Oak or Oak Blocker), 8.9, 8.10 (to the extent related to Oak or Oak Blocker), 9.5, 11.5(c) or 12.5 or any other section of this Agreement which specifically references Oak or Oak Blocker (including this clause (vii) of Section 12.4(b) (or any defined term used in such sections)) may not be amended or waived without the prior written consent of Oak, provided that, notwithstanding the foregoing, Oak's consent shall not be required for any such amendment that is made solely to add additional blocker entities;

(viii) Section 3.9 (to the extent related to Kinnevik or Kinnevik Blocker), 5.1(c)(i) (to the extent related to Kinnevik or Kinnevik Blocker), 8.4(d) (to the extent related to Kinnevik or Kinnevik Blocker), 8.6(c) (to the extent related to Kinnevik or Kinnevik Blocker), 8.9, 8.10 (to the extent related to Kinnevik or Kinnevik Blocker), 9.5, 11.5(c), 12.5 or any other section of this Agreement which specifically references Kinnevik or Kinnevik Blocker (including this clause (viii) of Section 12.4(b) (or any defined term used in such sections)) may not be amended or waived without the prior written consent of Kinnevik; provided that, notwithstanding the foregoing, Kinnevik's consent shall not be required for any such amendment that is made solely to add additional blocker entities;

(ix) Section 3.9 (to the extent related to Town Hall Ventures or Town Hall Ventures Blocker), 8.4(d) (to the extent related to Town Hall Ventures or Town Hall Ventures Blocker), 8.6(c) (to the extent related to Town Hall Ventures or Town Hall Ventures Blocker), 8.9, 8.10 (to the extent related to Town Hall Ventures or Town Hall Ventures Blocker) or 9.5 or any other section of this Agreement which specifically references Town Hall Ventures or Town Hall Ventures Blocker (including this clause (ix) of Section 12.4(b) (or any defined term used in such sections)) may not be amended or waived without the prior written consent of Town Hall Ventures provided that, notwithstanding the foregoing, Town Hall Ventures' consent shall not be required for any such amendment that is made solely to add additional blocker entities;

(x) Section 3.2(c) (to the extent related to Class C Preferred Units or Class D Preferred Units), 3.3(e), 3.4, 5.1(c)(ii), 5.1(e)(ii), 5.1(f)(ii), 5.1(i), 5.1(r), 5.1(s) (to the extent related to Walgreens), 6.8, 6.9, 7.6, 7.7, 7.8, 7.9, 7.10, 8.3(d) (to the extent related to Walgreens), 9.4, 11.3, 11.5(c), 12.5, 12.18(c) or any other section of this Agreement which specifically references Walgreens (including this clause (x) of Section 12.4(b) (or any defined term used in such sections)), the definitions of "Class C-1 Original Issue Price," "Class C-2 Original Issue Price," "Class C-3 Original Issue Price," and "Class D Original Issue Price" and the definition of "Redemption" may not be amended or waived without the prior written consent of Walgreens; provided that, notwithstanding the foregoing, Walgreens' consent shall not be required for any such amendment that is made solely to add additional blocker entities; provided further that, notwithstanding the foregoing, Walgreens' consent shall not be required for any such amendment or waiver of Sections 6.8 or 6.9 if such amendment or waiver would not adversely affect Walgreens' rights under such section;

(xi) Clause (iii) of Section 12.4(b), the last sentence of Section 8.4(b) (to the extent related to the Class A Preferred Unit Holders) or this clause (xi) of Section 12.4(b) (or any defined term used in such sections) may not be amended or waived without the prior written consent of a Class A Preferred Majority Interest;

(xii) Clause (iv) of Section 12.4(b), the last sentence of Section 8.4(b) (to the extent related to the Class B Preferred Unit Holders) or this clause (xii) of Section 12.4(b) (or any defined term used in such sections) may not be amended or waived without the prior written consent of a Class B Preferred Majority Interest;

(xiii) the last sentence of Section 8.4(b) (to the extent related to the Class C Preferred Unit Holders), clause (v) of Section 12.4(b) or this clause (xiii) of Section 12.4(b) (or any defined term used in such sections) may not be amended or waived without the prior written consent of a Class C Preferred Majority Interest;

(xiv) the last sentence of Section 8.4(b) (to the extent related to the Class D Preferred Unit Holders), clause (vi) of Section 12.4(b) or this clause (xiv) of Section 12.4(b) (or any defined term used in such sections) may not be amended or waived without the prior written consent of Walgreens;

(xv) Section 3.8, or 7.10, or this clause (xiv) of Section 12.4(b) (or any defined term used in such sections) may not be amended or waived without the prior written consent of Preferred Majority Interest;

(xvi) Section 4.5-4.7, 6.7(e), 6.7(f), 6.8, 7.2, 8.3-8.6, 10.1, 10.2 or 11.5 or Article IX (or any defined term used in such sections or article) may not be amended or waived without the prior written consent of a Preferred Majority Interest unless such amendment or waiver is adopted pursuant to Section 12.4(a) to the extent reasonably necessary to make any purchasers of any new class of Units or other equity securities issued in one or more transactions after the Effective Date, as approved by the Board, parties hereto as Members and to include in this Agreement such Units or other securities so issued and purchased and any rights, preferences and privileges afforded to the holders of such Units or other securities;

(xvii) Neither Section 6.8 nor 6.9 may be amended or waived without the prior consent of Anthem if such amendment or waiver adversely affects Anthem's rights under such section;

(xviii) Section 3.3 may not be amended or waived without Special Board Approval; and

(xix) no amendment, waiver or modification of this Agreement which specifically and disproportionately discriminates (or has the substantial effect of specifically and disproportionately discriminating) against the Founders as a group relative to all other Members shall be binding on the Founders without the written consent of the Appointing Founders.

12.5 Indemnification.

(a) Right to Indemnification. Subject to the limitations and conditions as provided in this Section 12.5, each Member, Director and/or Officer, the Tax Matters Partner and the Partnership Representative (a "**Covered Person**") who was or is made a party or is threatened to be made a party

to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (a “**Proceeding**”), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, by reason of the fact that such Person is or was a Covered Person, was a party in an individual capacity to any document by which any of the transactions to which the Company and/or its Subsidiaries were a party were effected, or while a Covered Person is or was serving at the request of the Company as a member, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, shall be indemnified by the Company against all costs, fees and expenses, including reasonable attorneys’ costs and fees, the costs and expenses of investigation, and judgments and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, if such Covered Person’s actions or omissions did not constitute fraud, bad faith, gross negligence or willful misconduct.

(b) Advance Payment. The right to indemnification conferred in this Section 12.5 shall include the right to be paid or reimbursed by the Company the reasonable costs, fees and expenses incurred by a Covered Person who was, is or is threatened to be made a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding and without any determination as to the Covered Person’s ultimate entitlement to indemnification; provided, however, that the payment of such costs, fees and expenses incurred by any such Covered Person in advance of the final disposition of a Proceeding shall be made only upon delivery to the Company of a written affirmation by such Covered Person of such Covered Person’s good faith belief that he has met the standard of conduct necessary for indemnification under this Section 12.5 and a written undertaking, by or on behalf of such Covered Person, to promptly repay all amounts so advanced if it shall ultimately be determined that such indemnified Covered Person is not entitled to be indemnified under this Section 12.5 or otherwise.

(c) Exculpation. No Covered Person shall be liable to the Company or any of its Subsidiaries or any other Covered Person for any loss, damage, or claim incurred by reason of any action taken or omitted to be taken by such Covered Person in his, her, or its capacity as a Covered Person, so long as such action or omission does not constitute fraud, bad faith, gross negligence or willful misconduct by such Covered Person. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and its Subsidiaries and upon such information, opinions, reports, or statements (including financial statements and information, opinions, reports, or statements as to the value or amount of the assets, liabilities, income or losses of the Company and its Subsidiaries or any facts pertinent to the existence and amount of assets from which distributions might properly be paid) of the following Persons or groups: (i) another Director; (ii) one or more Officers or employees of the Company and its Subsidiaries; (iii) any attorney, independent accountant, appraiser, or other expert or professional employed or engaged by or on behalf of the Company; or (iv) any other Person selected in good faith by or on behalf of the Company, in each case as to matters that such relying Person reasonably believes to be within such other Person’s professional or expert competence. The preceding sentence shall in no way limit any Person’s right to rely on information to the extent provided in the Act.

(d) Primary Obligation. The Company acknowledges and agrees that while under certain circumstances an individual who is a entitled to indemnification of advancement under this Section 12.5 may be entitled to indemnification and expense advancement and/or reimbursement from Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates in connection with claims made against such individual, the obligations of the Company hereunder with respect to any claim are primary to any obligations of Oak and/or its Affiliates, Kinnevik and/or its

Affiliates or Walgreens and/or its Affiliates as the case may be, with respect thereto and such individual will not be obligated to seek indemnification from or expense advancements or reimbursement by Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates, as applicable, with respect to any claim. In addition, (i) the Company, on behalf of itself and any insurers providing liability insurance, hereby waives any rights of contribution or subrogation or any other right from or against Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates and every insurer providing liability insurance to Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates and/or such individual with respect to any claim, and (ii) the Company acknowledges and agrees that if Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates provides indemnification, expense advancement, expense reimbursement or otherwise to an individual with respect to any liabilities, Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates, as the case may be, shall be subrogated to the extent of such payment to all rights of recovery of such individual under this Agreement or the Certificate of Formation, as applicable. Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates is an intended third party beneficiary of this Agreement and the Company agrees to take such further action as may be requested by an individual or Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates to effectuate the contractual arrangement between the Company and the individual and Oak and/or its Affiliates, Kinnevik and/or its Affiliates or Walgreens and/or its Affiliates as set forth herein.

(e) Indemnification of Employees and Agents. In the discretion of the Board, the Company may indemnify and advance costs, fees and expenses to any employee or agent of the Company and its Subsidiaries to the same extent and subject to the same conditions under which it must indemnify and advance expenses to Covered Persons under Section 12.5(a) and (b).

(f) Certain Procedures. Notwithstanding the foregoing provisions of this Section 12.5:

(i) No advance shall be made by the Company to an Officer who is also an employee of the Company or a Subsidiary in any Proceeding if a determination is reasonably and promptly made by the Board, that the facts known to the decision-making party at the time such determination is made demonstrate by a preponderance of the evidence that such Person acted in bad faith or in a manner that such Person did not believe to be in or not opposed to the best interests of the Company.

(ii) The Company shall have the right to (A) offset against any advancement to an Officer who is also an employee of the Company an amount equal to the amount reasonably claimed by the Company or its Subsidiaries in any claims or counter-claims asserted or reasonably expected to be asserted by the Company or its Subsidiaries against such Officer and/or (B) reasonably require the posting of a bond or security interest to secure all or a portion of the repayment of the advancement to such Officer.

(iii) The Company shall have the right to require detailed itemization of expenses incurred on behalf of such Officer, with such expenses presented separately from expenses which are not entitled to advancement hereunder, and with adequate supporting documentation.

(g) Limitations on Indemnification. Notwithstanding anything to the contrary contained in this Section 12.5, no Person shall be entitled to indemnification under this Section 12.5 if any such indemnification shall be determined by a court of competent jurisdiction in a final, non-appealable ruling to be contrary to applicable law or if it is determined by a court of competent jurisdiction in a final, non-appealable ruling that such Covered Person is not entitled to indemnification because such Covered Person's actions or omissions constituted fraud, bad faith, gross negligence or willful misconduct.

(h) Saving Clause. If this Section 12.5 or any portion hereof or any portion hereof shall be invalidated on any ground by an arbitration panel or a court of competent jurisdiction in a final, non-appealable ruling, then the Company shall nevertheless indemnify and hold harmless each Covered Person as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Section 12.5 that shall not have been invalidated and to the fullest extent permitted by applicable law.

12.6 Exercise of Contractual Rights. The Company, its Members and the holders of Unit Equivalents recognize, acknowledge and agree that each of the Members has substantial financial interests in the Company to preserve and that the exercise by them of any of their respective rights under this Agreement or any of other agreements contemplated hereby shall not, per se, be deemed to constitute a lack of good faith, a breach of fiduciary duties or unfair dealing.

12.7 Submission to Jurisdiction.

(a) Submission to Jurisdiction. EACH OF THE PARTIES HERETO SUBMITS TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN DELAWARE IN ANY ACTION OR PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT, AGREES THAT ALL CLAIMS IN RESPECT OF THE ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND AGREES NOT TO BRING ANY ACTION OR PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT IN ANY OTHER COURT. EACH OF THE PARTIES WAIVES ANY DEFENSE OF INCONVENIENT FORUM TO THE MAINTENANCE OF ANY ACTION OR PROCEEDING SO BROUGHT AND WAIVES ANY BOND, SURETY OR OTHER SECURITY THAT MIGHT BE REQUIRED OF ANY OTHER PARTY WITH RESPECT THERETO. EACH PARTY AGREES THAT SERVICE OF SUMMONS AND COMPLAINT OR ANY OTHER PROCESS THAT MIGHT BE SERVED IN ANY ACTION OR PROCEEDING MAY BE MADE ON SUCH PARTY BY SENDING OR DELIVERING A COPY OF THE PROCESS TO THE PARTY TO BE SERVED AT THE ADDRESS OF THE PARTY AND IN THE MANNER PROVIDED FOR THE GIVING OF NOTICES IN SECTION 12.2. NOTHING IN THIS SECTION 12.7, HOWEVER, SHALL AFFECT THE RIGHT OF ANY PARTY TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW. EACH PARTY AGREES THAT A FINAL JUDGMENT IN ANY ACTION OR PROCEEDING SO BROUGHT SHALL BE CONCLUSIVE AND MAY BE ENFORCED BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

(b) Waiver of Jury Trial. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, EACH PARTY HEREBY IRREVOCABLY 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, CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING IN WHOLE OR IN PART UNDER, RELATED TO, BASED ON OR IN CONNECTION WITH THIS AGREEMENT OR THE SUBJECT MATTER HEREOF, WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN TORT OR CONTRACT OR OTHERWISE. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 12.7(b) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

12.8 GOVERNING LAW. ALL QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY AND INTERPRETATION OF THIS AGREEMENT AND THE EXHIBIT HERETO WILL BE GOVERNED BY THE INTERNAL LAW, AND NOT THE LAW OF CONFLICTS, OF THE STATE OF DELAWARE.

12.9 Notice to Members of Provisions. By executing this Agreement, each Member acknowledges that such Member has actual notice of (a) all of the provisions hereof (including the restrictions on Transfer set forth herein), and (b) all of the provisions of the Certificate of Formation of the Company.

12.10 Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience of reference only and do not constitute a substantive part of this Agreement. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine, or neuter forms, and the singular form of nouns, pronouns, and verbs shall include the plural and vice versa. The use of the word “including” in this Agreement shall be by way of example rather than by limitation. Reference to any agreement, document, or instrument means such agreement, document, or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and, if applicable, hereof. Without limiting the generality of the immediately preceding sentence, no amendment or other modification to any agreement, document, or instrument that requires the consent of any Person pursuant to the terms of this Agreement or any other agreement will be given effect hereunder unless such Person has consented in writing to such amendment or modification. The use of the words “or,” “either,” and “any” shall not be exclusive. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. Wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control but solely to the extent of such conflict.

12.11 Severability. Each provision hereof shall be considered separable. The invalidity or unenforceability of any provisions hereof in any jurisdiction shall not affect the validity, legality or enforceability of the remainder hereof in such jurisdiction or the validity, legality or enforceability hereof, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law. If, for any reason, any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair or affect the other provisions herein.

12.12 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same document. This Agreement, any and all agreements and instruments executed and delivered in accordance herewith, along with any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or other means of electronic transmission (including electronic mail, pdf or any electronic signature complying with the U.S. federal Electronic Signatures in Global and National Commerce Act of 2000, *e.g.*, www.docusign.com), shall be treated in all manner and respects and for all purposes as an original signature, agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

12.13 Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the prevailing party shall be entitled to recover reasonable attorneys' fees and expenses from the non-prevailing party in addition to any other available remedy.

12.14 Successors and Assigns; Beneficiaries. Subject to the restrictions on Transfers set forth herein, this Agreement shall be binding upon and shall inure to the benefit of the Members, the Directors, and the holders of Unit Equivalents and their respect successors, successors-in-title, heirs and assigns, and each and every successor-in-interest to any Member and holder of Unit Equivalents shall hold such interest subject to all of the terms and provisions of this Agreement. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of any Member or holder of a Unit Equivalent, or any creditor of the Company other than a Member or holder of a Unit Equivalent who is such a creditor of the Company but only in its capacity as a Member or a holder of a Unit Equivalent.

12.15 Entire Agreement. This Agreement embodies the complete agreement and understanding among the parties and supersedes and preempts any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way, including, without limitation, the Prior Operating Agreement. Upon the execution and delivery of this Agreement by the Company and the Members required by Section 12.4 of the Prior Operating Agreement, the Prior Operating Agreement automatically shall terminate and be of no further force and effect and shall be amended and restated in its entirety as set forth in this Agreement.

12.16 Electronic Delivery. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or other electronic transmission (including e-mail of a "pdf" signature), shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or other electronic transmission (including e-mail of a "pdf" signature) to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or other electronic transmission (including e-mail of a "pdf" signature) as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

12.17 Fiduciary Duties. Except as otherwise contemplated by Section 6.8, each Director shall have the duties (including fiduciary duties) that the directors of a Delaware corporation have to a corporation under Delaware General Corporation Law.

12.18 Appointment of Board as Attorney-in-Fact.

(a) Each Member (including any substituted Member) hereby irrevocably constitutes, appoints and empowers the Board and those Persons the Board may duly authorize for such purposes, as its true and lawful attorneys-in-fact, in its name, place and stead and for its use and benefit, to execute, certify, acknowledge, file, record and swear to all instruments, agreements and documents necessary or advisable to carrying out the following:

(i) any and all amendments to this Agreement that may be permitted or required by this Agreement or the Act, including, without limitation, amendments required to effect the admission of additional Members or substituted Members pursuant to and as permitted by this Agreement or to revoke any admission of a Member which is prohibited by this Agreement;

(ii) any and all amendments to the Investors' Rights Agreement that may be permitted or required by this Investors' Rights Agreement, including without limitation, amendments required to join additional parties pursuant to and as permitted by the Investor's Rights Agreement;

(iii) any business certificate, certificate of formation, amendment thereto, or other instrument or document of any kind necessary to accomplish the business of the Company;

(iv) all conveyances and other instruments or documents that the Board deems appropriate or necessary to effectuate or reflect the dissolution, termination and liquidation of the Company pursuant to the terms of this Agreement; and

(v) all other instruments that may be required or permitted by law to be filed on behalf of the Company and that are not inconsistent with this Agreement. The Board shall not take action as attorney-in-fact for any Member which would in any way increase the liability of the Member beyond the liability expressly set forth in this Agreement or which would diminish the substantive rights of such Member.

(b) Each Member authorizes such attorneys-in-fact to take any further action which such attorneys-in-fact shall consider necessary or advisable in connection with any of the foregoing, hereby giving such attorneys-in-fact full power and authority to do and perform each and every act or thing whatsoever necessary or advisable to be done in and about the foregoing as fully as such Member might or could do if personally present, and hereby ratifying and confirming all that such attorneys-in-fact shall lawfully do or cause to be done by virtue hereof. The appointment by each member of the Board and its duly authorized officers, agents, successors and assigns with full power of substitution and resubstitution, as aforesaid, as attorneys-in-fact shall be deemed to be a power coupled with an interest in recognition of the fact that each of the Members under this Agreement shall be relying upon the power of the Board and such officers, managers, agents, successors and assigns to act as contemplated by this Agreement in such filing and other action by it on behalf of the Company. The foregoing power of attorney shall survive the assignment by any Member of the whole or any part of its rights and obligations hereunder. The foregoing power of attorney may be exercised by such attorneys-in-fact by listing all of the Members executing any agreement, certificate, instrument or document with the signatures of such attorneys-in-fact acting as attorneys-in-fact for all of them.

(c) Subject to and effective upon a Specified Walgreens Change of Control, upon the election (a "**Voting Election**") of the Appointing Founders, Walgreens hereby appoints and empowers the Board and its duly authorized officers, managers, agents, successors and assignees, with full power of substitution and resubstitution, as its true and lawful attorneys-in-fact, in its name, place and stead and for its use and benefit, to execute, certify, acknowledge, file, record and swear

to all instruments, agreements and documents necessary or advisable to vote any Common Units and/or Preferred Units then held by Walgreens or its Affiliates in excess of a 30.0% of the total voting power of the Company or the VMD Corporation, as applicable (such excess Units, comprising of Common Units and Preferred Units in the same ratio as all such Units then held by Walgreens, the “**Walgreens Excess Units**”), and provide written consent or any other consent, waiver or acknowledgment under this Agreement or provide written consent to amend the Investors’ Rights Agreement in connection with a bona fide financing (to the extent necessary to reflect new classes of Units under the terms thereof or add new Unit Holders as parties thereto) with respect to any Walgreens Excess Units then held by Walgreens in a manner consistent with a majority of the other Common Units and/or Preferred Units, respectively (not taking into account any other Units then held by Walgreens); provided that if Walgreens is the only holder of any class of Units included in the Walgreens Excess Units, then the Walgreens Excess Units of such class shall be voted in a manner consistent with a majority of all the other voting Units; provided further, that the rights granted pursuant to this Section 12.18(c) shall not pertain to any voting, consent, waiver, acknowledgment or other action (i) under Sections 12.4(b)(i), (ii) and (x) or (ii) that requires, causes or results in (A) the registration, Transfer, subscription or acquisition of any Units (for the avoidance of doubt, including with respect to Sections 3.3, 8.3, 8.5 and 8.6) other than in connection with an Initial Public Offering or a Sale of the Company, (B) the increase or extension of any financial obligation or Capital Contributions of Walgreens beyond those set forth herein or (C) the modification of the limited liability of Walgreens, in each case without the prior written consent of Walgreens.

* * * * *

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement (or caused this Agreement to be executed on its behalf by its officer or representative thereunto duly authorized) as of the date first above written.

COMPANY:

**VILLAGE PRACTICE MANAGEMENT COMPANY,
LLC**

By: _____
Name: Timothy Barry
Title: Chief Executive Officer

[Signature Page to Seventh Amended and Restated Limited Liability Company Agreement]

MEMBERS:

**Walgreens Boots Alliance Makes \$5.2 Billion Investment in VillageMD to Deliver Value-Based Primary Care to Communities Across America**

Investment increases ownership stake in VillageMD to 63 percent

Increases number of co-located primary care practices to over 600 in more than 30 U.S. markets by 2025 and 1,000 by 2027, with more than half in underserved communities

DEERFIELD, Ill. & CHICAGO – October 14, 2021 – Walgreens Boots Alliance (Nasdaq: WBA) and VillageMD today announced that WBA has agreed to make an additional investment in VillageMD to advance its strategic position in the delivery of value-based primary care, a \$1 trillion, fast-growing segment of the healthcare system.

The \$5.2 billion investment will accelerate the opening of at least 600 Village Medical at Walgreens primary care practices in more than 30 U.S. markets by 2025 and 1,000 by 2027, with more than half of those practices in medically underserved communities. Walgreens' partnership with VillageMD will lead to a significant increase in access to primary care in underserved urban and rural communities – more than 75 percent of Americans live within five miles of a Walgreens.

The investment increases WBA's ownership stake in VillageMD to 63 percent from 30 percent. VillageMD remains a standalone company, with its own board and management, and the company plans to conduct an IPO in 2022.

Through its partnership with VillageMD, Walgreens is the first national pharmacy chain to offer full-service primary care practices with primary care physicians and pharmacists co-located at its stores all under one roof at a large scale.

"The best healthcare is deeply rooted in local communities, and Walgreens is committed to expanding convenient access to high-quality and affordable healthcare services to our patients and customers in our neighborhood locations," said Roz Brewer, CEO, Walgreens Boots Alliance. "VillageMD is a leader within the fast-growing, value-based primary care segment with high rates of patient satisfaction and a talented management team who share our strategic vision of the central role that primary care can serve to improve patient outcomes and lower costs."

VillageMD currently operates over 230 practices across 15 markets, with plans to expand nationally over time. The company has experienced rapid growth, increasing revenues from \$217 million in 2017 to \$1.3 billion expected in 2021.

"Over the past two and a half years, we have worked side-by-side with Walgreens to create an integrated primary care and pharmacy model that accomplishes one primary goal: better patient care. WBA's investment supports our ongoing commitment to providing the highest quality healthcare to all patients, including many people who don't currently have convenient access to a primary care provider," said Tim Barry, CEO and chairman of VillageMD. "This expanded partnership helps us accelerate our mission to deliver the best healthcare in the world."



VillageMD delivers high-quality primary care and an outstanding experience to patients, and enables physicians to transition from traditional fee-for-service to risk-based care models. Its physician-led care teams include pharmacists, nurses, lab techs, behavioral health specialists and other types of providers with a national network of clinical best practices to help provide coordinated, personalized care for each patient.

With this investment, VillageMD can accelerate its strategy of providing comprehensive, coordinated care through a primary care model, including expansion into broader service lines. Village Medical at Walgreens locations accept a wide range of health insurance options. Patients may access care and support through in-person, at-home and telehealth visits.

WBA and VillageMD have 52 co-located primary care practice locations currently open, and will reach more than 80 by the end of this calendar year. The companies first announced a partnership in 2019 with the trial launch of five co-located practices in the Houston area. Following the highly successful pilot, the companies expanded the partnership in July 2020, followed by an announcement in January of this year when WBA accelerated its investment.

The transaction is subject to the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and other customary closing conditions and is expected to close by the end of calendar 2021. VillageMD's financials will be consolidated by WBA.

Sidley Austin LLP acted as lead legal advisor for WBA, along with Weil, Gotshal & Manges LLP. Latham & Watkins, LLP acted as lead legal advisor for VillageMD.

ENDS

Notes to Editors:

About Walgreens Boots Alliance

Walgreens Boots Alliance (Nasdaq: WBA) is a global leader in retail pharmacy, impacting millions of lives every day through dispensing medicines, and providing accessible, high-quality care. With more than 170 years of trusted healthcare heritage and innovation in community pharmacy, the company is meeting customers' and patients' needs through its convenient retail locations, digital platforms and health and beauty products.

WBA has a presence in more than 9 countries, employs more than 315,000 people and has more than 13,000 stores in the U.S., Europe and Latin America.

WBA's purpose is to inspire more joyful lives through better health. The company is proud of its contributions to healthy communities, a healthy planet, an inclusive workplace and a sustainable marketplace. WBA is a Participant of the United Nations Global Compact and adheres to its principles-based approach to responsible business.



More company information is available at www.walgreensbootsalliance.com.

(WBA-GEN)

About VillageMD

VillageMD, through its subsidiary Village Medical, is a leading, national provider of value-based primary care services. VillageMD partners with physicians to provide the tools, technology, operations, staffing support and industry relationships to deliver high-quality clinical care and better patient outcomes, while reducing the total cost of care. The Village Medical brand provides primary care for patients at traditional free-standing practices, Village Medical at Walgreens practices, at home and via virtual visits. VillageMD and Village Medical have grown to 15 markets and are responsible for more than 1.6 million patients. VillageMD is also the largest participating sponsor of CMS' new Direct Contracting program and estimates it serves more than 56,000 patients. To learn more, please visit www.villageMD.com.

Cautionary Note Regarding Forward-Looking Statements: All statements in this press release that are not historical are forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

These include, without limitation, estimates of and goals for future operating, financial and tax performance and results, including our fiscal year 2022 guidance, our long-term outlook and related assumptions and drivers, as well as forward-looking statements concerning the expected execution and effect of our business strategies, the potential impacts on our business of the spread and impacts of the COVID-19 pandemic, our cost-savings and growth initiatives, including statements relating to our expected cost savings under our Transformational Cost Management and store optimization programs. All statements in the future tense and all statements accompanied by words such as "expect," "outlook," "forecast," "would," "could," "should," "can," "will," "project," "intend," "plan," "goal," "guidance," "target," "aim," "continue," "transform," "accelerate," "model," "long-term," "believe," "seek," "estimate," "anticipate," "may," "possible," "assume," and variations of such words and similar expressions are intended to identify such forward-looking statements.

These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions, known or unknown, that could cause actual results to vary materially from those indicated or anticipated.

These risks, assumptions and uncertainties include those described in Item 1A (Risk Factors) of our Form 10-K for the fiscal year ended August 31, 2021 and in other documents that we file or furnish with the Securities and Exchange Commission. If one or more of these risks or uncertainties materializes, or if underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. All forward-looking statements we make or that are made on our behalf are qualified by these cautionary statements. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made.



We do not undertake, and expressly disclaim, any duty or obligation to update publicly any forward-looking statement after the date of this press release, whether as a result of new information, future events, changes in assumptions or otherwise.

WBA Media Relations

USA / Morry Smulevitz
International

Contact

+1 847 315 0517
+44 (0)20 7980 8585

VillageMD Media Relations

Molly Lynch
+1 773 505 9719

WBA Investor Relations

Gerald Gradwell and Jay Spitzer

+1 847 315 2922