

BARCLAYS	JPMORGAN CHASE BANK, N.A.	SUNTRUST BANK SUNTRUST ROBINSON HUMPHREY, INC.	WELLS FARGO BANK, NATIONAL ASSOCIATION WELLS FARGO SECURITIES, LLC	BANK OF AMERICA, N.A. MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
FIFTH THIRD BANK	MUFG	U.S. BANK NATIONAL ASSOCIATION	REGIONS BANK REGIONS CAPITAL MARKETS, A DIVISION OF REGIONS BANK	
PNC BANK, NATIONAL ASSOCIATION	BANK OF MONTREAL BMO CAPITAL MARKETS CORP.	CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH CIBC WORLD MARKETS CORP.		

CONFIDENTIAL

April 4, 2019

Centene Corporation
7700 Forsyth, Suite 800
Clayton, Missouri 63105
Attention: Michael F. Neidorff, Chairman, President and Chief Executive Officer

Re: Project Wellington Amended and Restated Commitment Letter
\$8,350,000,000 Senior Bridge Facility

Ladies and Gentlemen:

You have advised Barclays (as defined below), JPMorgan Chase Bank, N.A., SunTrust Bank, SunTrust Robinson Humphrey, Inc., Wells Fargo Bank, National Association, Wells Fargo Securities, LLC, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Fifth Third Bank, MUFG (as defined below), U.S. Bank National Association, Regions Bank, Regions Capital Markets, a division of Regions Bank, PNC Bank, National Association, Bank of Montreal, BMO Capital Markets Corp., Canadian Imperial Bank of Commerce, New York Branch and CIBC World Markets Corp. (collectively, the “Commitment Parties”, “we” or “us”, and each, a “Commitment Party”) that Centene Corporation, a Delaware corporation (the “Borrower” or “you”), seeks financing to consummate the Transactions (such term and each other capitalized term used but not defined herein having the meanings assigned to them in Annex A hereto and the Bridge Term Sheet referred to below). This amended and restated letter, including the Bridge Term Sheet, the Transaction Description attached hereto as Annex A and the Conditions Annex attached hereto as Annex C (the “Conditions Annex”), is hereinafter referred to as the “Commitment Letter”. For the purposes of this Commitment Letter and the Fee Letters referred to below, “Barclays” shall mean Barclays Bank PLC and/or any of its affiliates as Barclays shall determine to be appropriate to provide the services contemplated herein and therein. For the purposes of this Commitment Letter and the Fee Letters referred to below, “MUFG” shall mean MUFG Bank, Ltd., MUFG Union Bank, N.A., MUFG Securities Americas Inc. and/or any of their affiliates as may be

appropriate to provide the services contemplated herein. This Commitment Letter amends and restates in its entirety that certain commitment letter, dated as of March 26, 2019, between Barclays Bank PLC and you.

1. Commitments. Upon the terms set forth in this Commitment Letter and subject solely to the conditions set forth in the Conditions Annex, each of Barclays, JPMorgan Chase Bank, N.A., SunTrust Bank, Wells Fargo Bank, National Association, Bank of America, N.A., Fifth Third Bank, MUFG, U.S. Bank National Association, Regions Bank, PNC Bank, National Association, Bank of Montreal and Canadian Imperial Bank of Commerce, New York Branch (collectively, the “Initial Lenders” and each, an “Initial Lender”) is pleased to advise you of its several, but not joint, commitment to provide to the Borrower the aggregate principal amount of the Facility set forth opposite its name on Schedule A hereto (collectively, the “Commitments” and each, as applicable, a “Commitment”).

2. Titles and Roles. Each of Barclays, JPMorgan Chase Bank, N.A., SunTrust Robinson Humphrey, Inc., Wells Fargo Securities, LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, acting alone or through or with affiliates selected by them, will act as joint bookrunners, joint lead arrangers and co-syndication agents (in such capacities, the “Lead Arrangers” and each, a “Lead Arrange”) in arranging and syndicating the Facility. Each of Fifth Third Bank, MUFG, U.S. Bank National Association, Regions Bank, PNC Bank, National Association, BMO Capital Markets Corp. and Canadian Imperial Bank of Commerce, New York Branch, acting alone or through or with affiliates selected by them, will act as co-documentation agents. Barclays (or an affiliate selected by it) will act as the sole administrative agent (in such capacity, the “Administrative Agent”) for the Facility. No additional agents, co-agents, arrangers or bookrunners will be appointed and no other titles will be awarded and no other compensation will be paid (other than compensation expressly contemplated by this Commitment Letter and the fee letters dated the date hereof from one or more of the Commitment Parties to you (the “Fee Letters”)) unless you and Barclays shall agree in writing. It is understood and agreed that Barclays will have the “left” and “highest” placement in any and all marketing materials or other documentation used in connection with the Facility and shall hold the leading role and responsibilities conventionally associated with such placement, including maintaining sole physical books for the Facility.

3. Conditions to Commitment. The Commitments and undertakings of the Commitment Parties hereunder are subject solely to the satisfaction of the conditions precedent set forth in the Conditions Annex; it being understood that there are no conditions (implied or otherwise) to the commitments hereunder (including compliance with the terms of the Commitment Letter, the Fee Letters and the Bridge Loan Documentation or the syndication of the Bridge Facility) other than the conditions precedent set forth in the Conditions Annex.

Notwithstanding anything in this Commitment Letter, the Fee Letters or the Bridge Loan Documentation (as defined in the Bridge Term Sheet) or any other letter agreement or other undertaking concerning the financing of the Transactions to the contrary, (a) the only representations relating to the Acquired Company, the Borrower and their respective subsidiaries and their respective businesses the accuracy of which shall be a condition to the availability of the Facility on the Closing Date shall be (i) such of the representations made by the Acquired Company, its subsidiaries or its business in the Acquisition Agreement as are material to the interests of the Lenders referred to below (the “Specified Acquisition Agreement Representations”), but only to the extent that you or your affiliates have the right to terminate your or their obligations pursuant to Section 7.1(c)(iv) of the Acquisition Agreement or otherwise decline to close the Acquisition pursuant to Section 6.2(a) of the Acquisition Agreement as a result of a breach of any such Specified Acquisition Agreement Representations (after giving effect to any applicable notice and cure provisions) or any such Specified Acquisition Agreement Representations not being accurate and (ii) the Specified Representations (as defined below) and (b) the terms of the Bridge

Loan Documentation shall be in a form such that they do not impair the availability of the Facility on the Closing Date if the conditions set forth in or referred to in this Commitment Letter are satisfied. For purposes hereof, “Specified Representations” means the representations and warranties referred to in the Bridge Term Sheet relating to corporate existence of the Borrower and good standing of the Borrower in its jurisdiction of organization; power and authority, due authorization, execution and delivery and enforceability, in each case, relating to the Borrower entering into and performance of the Bridge Loan Documentation; no conflicts with or consents under the Borrower’s organizational documents relating to the Borrower entering into and performance of the Bridge Loan Documentation; solvency as of the Closing Date (after giving effect to the Transactions) of the Borrower and its subsidiaries on a consolidated basis (with solvency being determined on a basis consistent with the Form of Solvency Certificate attached as Annex D hereto); Federal Reserve margin regulations; the Investment Company Act; and use of proceeds not violating the PATRIOT Act, OFAC, FCPA or other anti-corruption and anti-money laundering laws. This paragraph, and the provisions herein, shall be referred to as the “Limited Conditionality Provision”.

4. Syndication.

(a) The Lead Arrangers intend and reserve the right, both prior to and after the Closing Date, to secure commitments for the Facility from a syndicate of banks, financial institutions and other entities reasonably acceptable to you (which in any event shall exclude Disqualified Lenders (as defined below)) (such banks, financial institutions and other entities committing to the Facility, the “Lenders”) upon the terms and subject to the conditions set forth in this Commitment Letter. Until the earlier of (x) the date that a Successful Syndication (as defined in the Amended and Restated Initial Lenders Fee Letter dated the date hereof between the Initial Lenders and you (the “Initial Lenders Fee Letter”)) is achieved and (y) the date that is 60 days following the Closing Date (the “Syndication Date”), you agree to use your commercially reasonable efforts to, and will use commercially reasonable efforts to cause appropriate members of management of the Acquired Company to, to the extent reasonable and practical, assist the Lead Arrangers actively in achieving a syndication of the Facility that is satisfactory to the Lead Arrangers and you. To assist the Lead Arrangers in their syndication efforts, you agree that you will, and will cause your representatives and advisors to, and will use commercially reasonable efforts to cause, to the extent reasonable and practical, appropriate members of management of the Acquired Company and its representatives and advisors to, (i) provide promptly to the Commitment Parties and the other Lenders upon request all information reasonably requested by a Lead Arranger to assist the Lead Arrangers to complete the syndication, (ii) make your senior management and (to the extent reasonable and practical) appropriate members of management of the Acquired Company available to prospective Lenders on reasonable prior notice and at reasonable times and places, (iii) host, with one or more of the Lead Arrangers, one meeting with prospective Lenders at mutually agreed times and locations (and to the extent necessary, one or more conference calls with prospective Lenders in addition to any such meeting), (iv) assist, and cause your affiliates and advisors to assist, the Lead Arrangers in the preparation of one or more customary confidential information memoranda and other customary marketing materials reasonably requested by the Lead Arrangers to be used in connection with the syndication, (v) use commercially reasonable efforts to ensure that the syndication efforts of the Lead Arrangers benefit materially from the existing lending relationships of the Borrower and the Acquired Company, (vi) use commercially reasonable efforts to obtain, at the Borrower’s expense, (A) a current public corporate credit rating (but not a specific rating) from Standard & Poor’s Rating Services (“S&P”), (B) a current public corporate family rating (but not a specific rating) from Moody’s Investors Service, Inc. (“Moody’s”) and (C) a current public rating (but not a specific rating) with respect to the Facility and the Notes from each of S&P and Moody’s, in each case, prior to the launch of general syndication of the Facility, and to participate actively in the process of securing such ratings, including having your senior management and (to the extent reasonable and practical) appropriate members of management of the Acquired Company meet with such rating agencies and (vii)

ensure (and use your commercially reasonable efforts to cause the Acquired Company to ensure) that prior to the Syndication Date there will be no competing issues, offerings, placements, arrangements or syndications of debt or equity securities or commercial bank or other credit facilities by or on behalf of you or your subsidiaries or the Acquired Company and its subsidiaries, being offered, placed or arranged (other than the Facility, the Notes, any Stock Consideration and any equity securities issued or sold, in connection with any settlement or joint venture or acquisition by you of the securities, businesses, property or other assets of another person or entity) without the written consent of Barclays, unless such issuance, offering, placement, arrangement or syndication could not reasonably be expected to materially impair the syndication of the Facility (it being understood that indebtedness incurred in the ordinary course of business of the Borrower and its subsidiaries for capital expenditures, refinancing (i) the Borrower's outstanding 5.625% Senior Notes due 2021 and (ii) indebtedness in connection with Borrower's corporate headquarters, purchase money indebtedness, capital leases, construction loans and working capital purposes will not materially impair the syndication of the Facility). The foregoing shall not apply to (i) any indebtedness permitted to remain outstanding or to be incurred by the Acquired Company and its subsidiaries after March 26, 2019 but prior to the Closing Date under the Acquisition Agreement (and extensions, refinancings and renewals thereof prior to the Closing Date to the extent permitted under the Acquisition Agreement) or (ii) any upsize, amendment, restatement, amendment and restatement, supplement or other modification of the Existing Credit Agreement (as defined below). For the avoidance of doubt, you will not be required to provide any information to the extent that the provision thereof would violate any attorney-client privilege, law, rule or regulation, or any obligation of confidentiality from a third party binding on you, the Acquired Company or any of your or their respective affiliates (so long as such confidentiality obligation was not entered into in contemplation of the Transactions); provided that you shall use commercially reasonable efforts to obtain the relevant consents under such obligations of confidentiality to allow for the provision of such information to the extent reasonably requested by a Lead Arranger; provided further that you will inform the Lead Arrangers, to the extent legally permitted, that you are withholding any information pursuant to the foregoing. Your obligations under this Commitment Letter to use commercially reasonable efforts to cause the Acquired Company, its subsidiaries or members of its management to take (or to refrain from taking) any action shall be subject to any applicable limitation on your rights as set forth in the Acquisition Agreement. Notwithstanding the foregoing, the Lead Arrangers will not syndicate to (x) those banks, financial institutions and other institutional lenders separately identified in writing by you to us prior to March 26, 2019 (or affiliates of the foregoing to the extent such affiliates are reasonably identifiable on the basis of similarity of such affiliates' names or designated in writing by you prior to March 26, 2019), (y) competitors of you, the Acquired Company or any of your or its respective subsidiaries that are in the same or a similar line of business and that are designated in writing by you prior to March 26, 2019 or from time to time after the Syndication Date (each such entity, a "Competitor") or (z) affiliates of Competitors to the extent such affiliates are reasonably identifiable on the basis of similarity of such affiliates' names or designated in writing by you from time to time and, to the extent such affiliates are not bona fide debt funds or investment vehicles that are primarily engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business (collectively, "Disqualified Lenders"); provided that no written notice delivered after March 26, 2019 shall apply retroactively to disqualify any person that has acquired an assignment or participation interest in the commitments or loans prior to the delivery of such notice.

(b) The Lead Arrangers and/or one or more of their affiliates will exclusively manage all aspects of the syndication of the Facility (in consultation with you), including decisions as to the selection and number of potential Lenders to be approached, when they will be approached, whose commitments will be accepted (with your consent not to be unreasonably withheld or delayed and, in any case, excluding Disqualified Lenders), any titles offered to the Lenders and the final allocations of the commitments and any related fees among the Lenders, and the Lead Arrangers will exclusively perform all functions and exercise all authority as is customarily performed and exercised in such capacities.

Notwithstanding the Lead Arrangers' rights to syndicate the Facility and receive commitments with respect thereto, unless otherwise agreed to by you, (i) no Initial Lender shall be relieved or released from its obligations hereunder (including its obligation to fund the Facility on the Closing Date) in connection with any syndication, assignment or participation in the Facility, including its Commitment, until the initial funding under the Facility has occurred on the Closing Date, (ii) no assignment by any Initial Lender shall become effective with respect to all or any portion of any Initial Lender's Commitment until the initial funding of the Facility (except to the extent that Notes are issued and paid for in lieu of the Facility or a portion thereof) and (iii) unless you and we agree in writing, each Initial Lender will retain exclusive control over all rights and obligations with respect to its Commitment in respect of the Facility, including all rights with respect to consents, modifications, supplements, waivers and amendments, until the Closing Date has occurred. Without limiting your obligations to assist with the syndication efforts as set forth herein, it is understood that the Commitments hereunder are not conditioned upon the commencement or completion of the syndication of, or receipt of commitments in respect of, the Facility and in no event shall the successful completion of the syndication of the Facility nor your compliance with the provisions of clause (a) above be a condition to the obligations of the Initial Lenders hereunder or the funding of the Facility on the Closing Date.

5. Information.

(a) You represent, warrant and covenant that (i) all written information and written data (other than the Projections, as defined below, other forward-looking information and information of a general economic or general industry nature) concerning the Borrower, the Acquired Company and their respective subsidiaries and the Transactions that has been or will be made available to the Commitment Parties or the Lenders by you or any of your or their representatives, subsidiaries or affiliates (or on your or their behalf) (the "Information"), when taken as a whole, (x) is, and in the case of Information made available after the date hereof, will be complete and correct in all material respects and (y) does not, and in the case of Information made available after the date hereof, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not materially misleading, as supplemented and updated from time to time, and (ii) all financial projections concerning the Borrower, the Acquired Company and their respective subsidiaries, taking into account the consummation of the Transactions, that have been or will be made available to any of the Commitment Parties or the Lenders by you or any of your representatives, subsidiaries or affiliates (or on your or their behalf) (the "Projections") have been and will be prepared in good faith with a reasonable basis for the assumptions and the conclusions reached therein and on a basis consistent with the Borrower's and the Acquired Company's historical financial data (it being understood that (w) the Projections are as to future events and are not to be viewed as facts, (x) the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, (y) no assurance can be given that any particular Projections will be realized and (z) actual results during the period or periods covered by any such Projections may differ significantly from the projected results and such differences may be material). You agree that if, at any time prior to the later of the Closing Date and the Syndication Date, you become aware that any of the representations and warranties contained in the preceding sentence would be incorrect in any material respect if the Information and Projections were being furnished, and such representations were being made, at such time, then you will promptly supplement (or use commercially reasonable efforts to supplement, in the case of Information relating to the Acquired Company and its subsidiaries) the Information and the Projections so that such representations are correct in all material respects under those circumstances, it being understood in each case that such supplementation shall cure any breach of such representations and warranties. Solely as they relate to matters with respect to the Acquired Company and its subsidiaries prior to the Closing Date, the foregoing representations, warranties and covenants are made to the best of your knowledge. We will be entitled to use and rely upon, without responsibility to verify independently, the Information

and the Projections. You acknowledge that we may share with any of our affiliates (it being understood that such affiliates will be subject to the confidentiality agreements between you and us), and such affiliates may share with the Commitment Parties, any information related to you, the Acquired Company, or any of your or their subsidiaries or affiliates (including, without limitation, in each case, information relating to creditworthiness) and the transactions contemplated hereby. For the avoidance of doubt, the accuracy of the foregoing representations and warranties, in and of itself, shall not be a condition to the obligations of the Initial Lenders hereunder or the funding of the Facility on the Closing Date.

(b) You acknowledge that (i) the Commitment Parties will make available, on your behalf, the Information, Projections and other marketing materials and presentations, including the confidential information memoranda (collectively, the “Informational Materials”), to the potential Lenders by posting the Informational Materials on SyndTrak Online or by other similar electronic means (collectively, the “Electronic Means”) and (ii) certain prospective Lenders may be “public side” (i.e., lenders that have personnel that do not wish to receive material non-public information (within the meaning of the United States federal and state securities laws, “MNPI”) with respect to the Borrower, the Acquired Company or your or its subsidiaries or affiliates or any of your or their respective securities, and who may be engaged in investment and other market-related activities with respect to such entities’ securities (such Lenders, “Public Lenders”). At the request of a Lead Arranger, (A) you will assist, and cause your affiliates, advisors, and, to the extent possible using commercially reasonable efforts, appropriate representatives of the Acquired Company to assist, the Lead Arrangers in the preparation of Informational Materials to be used in connection with the syndication of the Facility to Public Lenders, which will not contain MNPI (the “Public Informational Materials”) and (B) at the request of a Lead Arranger you will identify and conspicuously mark any Public Informational Materials “*PUBLIC*”. Notwithstanding the foregoing, you agree that the Commitment Parties may distribute the following documents to all prospective Lenders (including the Public Lenders) on your behalf, unless you advise the Commitment Parties in writing (including by email) within a reasonable time prior to their intended distributions that such material should not be distributed to Public Lenders: (w) administrative materials for prospective Lenders such as lender meeting invitations and funding and closing memoranda, (x) notifications of changes in the terms of the Facility, (y) historical financial information regarding the Borrower and its subsidiaries (other than the Projections) and (z) drafts and final versions of the Bridge Term Sheet and the Bridge Loan Documentation. If you advise us in writing (including by email) that any of the foregoing items (other than the Bridge Loan Documentation) should not be distributed to Public Lenders, then the Commitment Parties will not distribute such materials to Public Lenders without further discussions with you. Before distribution of any Informational Materials to prospective Lenders, you shall provide us with a customary letter authorizing the dissemination of the Informational Materials and confirming the accuracy and completeness in all material respects of the information contained therein and, in the case of Public Informational Materials, confirming the absence of MNPI therefrom. In addition, the Information Materials shall exculpate you and us and the respective affiliates of the foregoing with respect to any liability related to the use or misuse of the contents of such Information Materials or any related offering and marketing materials by the recipients thereof.

6. Indemnification. You agree to indemnify and hold harmless the Commitment Parties and each of their respective affiliates and each of their and their affiliates’ respective directors, officers, employees, partners, controlling persons, representatives, advisors and agents and each of their respective heirs, successors and assigns (each, an “Indemnified Party”) from and against any and all actions, suits, losses, claims, damages, penalties, liabilities and reasonable and documented out-of-pocket expenses of any kind or nature (including legal expenses), joint or several, to which such Indemnified Party may become subject or that may be incurred or asserted or awarded against such Indemnified Party, in each case arising out of or in connection with or by reason of (including, without limitation, in connection with any investigation, litigation or proceeding or preparation of a defense in connection therewith) (a) any

matters contemplated by this Commitment Letter, the Transactions or any related transaction (including, without limitation, the execution and delivery of this Commitment Letter, the Bridge Loan Documentation, the documentation for equity and/or debt financing issued for the purpose of refinancing all or a portion of the Facility (the “Permanent Financing”) and the closing of the Transactions) or (b) the use or the contemplated use of the proceeds of the Facility, and will reimburse each Indemnified Party for all out-of-pocket expenses (but limited, in the case of legal fees and expenses, to the reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel to all Indemnified Parties (taken as a whole) and, if reasonably necessary, a single local counsel for all Indemnified Parties (taken as a whole) in each relevant jurisdiction and with respect to each relevant specialty, and in the case of an actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction to the affected Indemnified Parties similarly situated and taken as a whole) on written demand as they are incurred in connection with any of the foregoing; provided that no Indemnified Party will have any right to indemnification for any of the foregoing to the extent resulting from such Indemnified Party’s own gross negligence, bad faith, willful misconduct or material breach of this Commitment Letter as determined by a court of competent jurisdiction in a final non-appealable judgment. In the case of an investigation, litigation or proceeding to which the indemnity in this paragraph applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by you, your equity holders or creditors or an Indemnified Party, whether or not an Indemnified Party is otherwise a party thereto and whether or not the transactions contemplated hereby are consummated. You also agree that no Indemnified Party will have any liability (whether direct or indirect, in contract or tort, or otherwise) to you or your affiliates or to your or their respective equity holders or creditors arising out of, related to or in connection with any aspect of the transactions contemplated hereby, except to the extent such liability to you is determined in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party’s own gross negligence, bad faith or willful misconduct. No Indemnified Party will be liable for any indirect, consequential, special or punitive damages in connection with this Commitment Letter, the Fee Letters, the Bridge Loan Documentation or any other element of the Transactions. No Indemnified Party will be liable to you, your affiliates or any other person for any damages arising from the use by others of Informational Materials or other materials obtained by Electronic Means, except to the extent that your damages are found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnified Party. You shall not, without the prior written consent of each Indemnified Party affected thereby, settle any threatened or pending claim or action that would give rise to the right of any Indemnified Party to claim indemnification hereunder unless such settlement (x) includes a full and unconditional release of all liabilities arising out of such claim or action against such Indemnified Party, (y) does not include any statement as to or an admission of fault, culpability or failure to act by or on behalf of such Indemnified Party and (z) requires no action on the part of the Indemnified Party other than its consent. You shall not be liable for any settlement of any action effected without your consent (which consent shall not be unreasonably withheld or delayed), but, if settled with your prior written consent or if there is a judgment in any such action, you agree to indemnify and hold harmless each Indemnified Party from and against any and all losses, claims, damages, penalties, liabilities and reasonable and documented out-of-pocket expenses of any kind or nature (including legal expenses) incurred by reason of such settlement in accordance with this Section 6.

7. Fees. As consideration for the commitments and agreements of the Commitment Parties hereunder, you agree to cause to be paid the nonrefundable fees described in the Fee Letters on the terms and subject to the conditions set forth therein.

8. Confidentiality.

(a) This Commitment Letter and the Fee Letters (collectively, the “Commitment Documents”) and the existence and contents hereof and thereof are confidential and may not be

disclosed, directly or indirectly, by you in whole or in part to any person without our prior written consent, except for disclosure (i) hereof or thereof on a confidential basis to your directors, officers, employees, accountants, attorneys and other professional advisors who have been advised of their obligation to maintain the confidentiality of the Commitment Documents for the purpose of evaluating, negotiating or entering into the Transactions, (ii) as otherwise required by applicable law, rule or regulation or compulsory legal process or pursuant to a subpoena (in which case, you agree, to the extent permitted by law, to inform us promptly in advance thereof), (iii) of the Commitment Documents on a confidential basis to the board of directors, officers and advisors of the Acquired Company in connection with their consideration of the Acquisition, (provided that any information relating to pricing (including in any “market flex” provisions that relate to pricing), fees and expenses has been redacted in a manner reasonably acceptable to us), (iv) of this Commitment Letter, but not the Fee Letters, in any required filings with the Securities and Exchange Commission and other applicable regulatory authorities and stock exchanges or in any prospectus or other offering memorandum relating to the Notes, (v) of the Bridge Term Sheet to any ratings agency in connection with the Transactions, (vi) of this Commitment Letter, the Fee Letters and the contents hereof and thereof to the extent necessary to enforce any right under this Commitment Letter or the Fee Letters, and (vii) of the aggregate fee amounts contained in the Fee Letters as part of projections, pro forma information or as part of a generic disclosure of aggregate sources and uses related to fee amounts applicable to the Transactions to the extent customary or required in offering and marketing materials for the Facility and/or the Notes or in any public release or filing relating to the Transaction. The Commitment Parties shall be permitted to use information related to the syndication and arrangement of the Facility (including your name and company logo) in connection with obtaining a CUSIP number, marketing, press releases or other transactional announcements or updates provided to investor or trade publications, subject to confidentiality obligations or disclosure restrictions reasonably requested by you. The confidentiality provisions of this paragraph (a) with respect to the Borrower (other than with respect to the Fee Letters) shall automatically terminate on the date that is two years from the date of this Commitment Letter.

(b) We agree to use all non-public information provided to us by or on behalf of the Borrower hereunder solely for the purpose of providing the services which are the subject of this Commitment Letter and to treat all such information confidentially; provided that nothing herein shall prevent any Commitment Party from disclosing any such information (i) to any Lenders or participants or prospective Lenders or participants (other than Disqualified Lenders), (ii) as otherwise required by applicable law, rule or regulation or compulsory legal process or pursuant to a subpoena (in which case, we agree, to the extent permitted by law, to inform you promptly in advance thereof), (iii) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or its affiliates (in which case such Commitment Party shall, except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority, promptly notify you, in advance, to the extent practicably and lawfully permitted to do so), (iv) to our affiliates and our and their respective employees, legal counsel, independent auditors, professionals and other experts or agents who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (v) to any of its respective affiliates solely in connection with the Transactions, (vi) to the extent necessary to enforce any right under this Commitment Letter or the Fee Letters, (vii) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party or its affiliates in breach of this Commitment Letter, (viii) to the extent that such information is received by such Commitment Party from a third party that is not to such Commitment Party’s knowledge subject to confidentiality obligations to you, (ix) to the extent that such information is independently developed by such Commitment Party, (x) to ratings agencies in connection with the Transactions and (xi) for purposes of establishing a “due diligence” defense; provided further that the disclosure of any such information to any Lenders or prospective Lenders or participants or prospective participants referred to above shall be made subject to the acknowledgment and acceptance by such Lender or prospective

Lender or participant or prospective participant that such information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to you and each Commitment Party, including, without limitation, as agreed in any confidential information memorandum or other marketing materials) in accordance with the standard syndication processes of such Commitment Party or customary market standards for dissemination of such type of information. The provisions of this paragraph (b) with respect to the Commitment Parties shall automatically terminate on the earlier of (i) two years following the date of this Commitment Letter and (ii) to the extent superseded by the confidentiality provision in the Bridge Loan Documentation, upon the effectiveness thereof.

(c) The Commitment Parties hereby notify you that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the “PATRIOT Act”) and the requirements of 31 C.F.R. § 1010.230 (the “Beneficial Ownership Regulation”), each of them is required to obtain, verify and record information that identifies you, which information includes your name, address, tax identification number and other information that will allow the Commitment Parties and the other Lenders to identify you in accordance with the PATRIOT Act and the Beneficial Ownership Regulation. This notice is given in accordance with the requirements of the PATRIOT Act and the Beneficial Ownership Regulation and is effective for each of us and the Lenders.

9. Other Services.

(a) Nothing contained herein shall limit or preclude the Commitment Parties or any of their affiliates from carrying on any business with, providing banking or other financial services to, or from participating in any capacity, including as an equity investor in, any party whatsoever, including, without limitation, any competitor, supplier or customer of you, the Acquired Company or any of your or its affiliates, or any other party that may have interests different than or adverse to such parties.

(b) You acknowledge that the Lead Arrangers and their affiliates (the term “Lead Arranger” as used in this section being understood to include such affiliates) (i) may be providing debt financing, equity capital or other services (including financial advisory services) to other entities and persons with which you, the Acquired Company or your or its affiliates may have conflicting interests regarding the Transactions and otherwise, (ii) may act, without violation of their contractual obligations to you, as they deem appropriate with respect to such other entities or persons, and (iii) have no obligation in connection with the Transactions to use, or to furnish to you, the Acquired Company or your or its affiliates or subsidiaries, confidential information obtained from other entities or persons. In particular, you acknowledge that the Lead Arrangers may possess information about the Acquired Company, the Acquisition and other potential purchasers and their respective strategies and bids, but the Lead Arrangers have no obligation to furnish to you such information.

(c) In connection with all aspects of the Transactions, you acknowledge and agree that: (i) the Facility and any related arranging or other services contemplated in this Commitment Letter constitute an arm’s-length commercial transaction between you and your affiliates, on the one hand, and the Commitment Parties, on the other hand, and you are capable of evaluating and understanding and understand and accept the terms, risks and conditions of the Transactions, (ii) in connection with the process leading to the Transactions, each of the Commitment Parties is and has been acting solely as a principal and not as a financial advisor, agent or fiduciary, for you, the Acquired Company or any of your or its management, affiliates, equity holders, directors, officers, employees, creditors or any other party, (iii) no Commitment Party or any affiliate thereof has assumed or will assume an advisory, agency or fiduciary responsibility in your or your affiliates’ favor with respect to any of the Transactions or the process leading thereto (irrespective of whether any Commitment Party or any of its affiliates has advised or is currently advising you or your affiliates on other matters) and no Commitment Party has

any obligation to you or your affiliates with respect to the Transactions except those obligations expressly set forth in the Commitment Documents, (iv) the Commitment Parties and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from yours and those of your affiliates and no Commitment Party shall have any obligation to disclose any of such interests, (v) no Commitment Party has provided any legal, accounting, regulatory or tax advice with respect to any of the Transactions and you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate and (vi) certain Commitment Parties or their lending affiliates are currently acting as lenders under the Existing Credit Agreement and your and such Commitment Parties' and their affiliates' rights and obligations under the Existing Credit Agreement that currently or hereafter may exist are, and shall be, separate and distinct from the rights and obligations of the parties pursuant to this Commitment Letter, and none of such rights and obligations under such other agreements shall be affected by any Commitment Party's performance or lack of performance hereunder. You hereby waive and release, to the fullest extent permitted by law, any claims that you may have against any Commitment Party or any of their respective affiliates with respect to any breach or alleged breach of agency, fiduciary duty or conflict of interest (including with respect to their relationship to you and your affiliates under any credit or other agreement, including the Existing Credit Agreement).

10. Acceptance/Expiration of Commitments.

(a) This Commitment Letter and the Commitments of the Commitment Parties and the undertakings of the Lead Arrangers set forth herein shall automatically terminate at 11:59 p.m. (Eastern Time) on April 4, 2019 (the "Acceptance Deadline"), without further action or notice unless signed counterparts of this Commitment Letter and the Fee Letters shall have been delivered to counsel to the Lead Arrangers by such time.

(b) In the event this Commitment Letter is accepted by you as provided above, the Commitments and agreements of the Commitment Parties and the undertakings of the Lead Arrangers set forth herein will automatically terminate without further action or notice upon the earliest to occur of (i) consummation of the Acquisition (with or without the use of the Facility), (ii) termination of the Acquisition Agreement in accordance with its terms and (iii) one business day after the "Outside Date" (as defined in the Acquisition Agreement, as such date may be extended pursuant to Section 7.1(b)(i) of the Acquisition Agreement).

11. Survival. The sections of this Commitment Letter and the Fee Letters relating to Indemnification, Expenses, Confidentiality, Other Services, Survival and Governing Law shall survive any termination or expiration of this Commitment Letter, the Commitments of the Commitment Parties or the undertakings of the Lead Arrangers set forth herein (regardless of whether definitive Bridge Loan Documentation is executed and delivered), and the sections relating to Syndication and Information shall survive until the Syndication Date, at which time such obligations shall terminate and be of no further force and effect; provided that your obligations under this Commitment Letter (other than your obligations with respect to the sections of this Commitment Letter relating to Syndication, Information, Confidentiality, Other Services, Survival and Governing Law) shall automatically terminate and be superseded by the provisions of the Bridge Loan Documentation upon the initial funding thereunder, to the extent covered thereby, and you shall be released from all liability in connection therewith at such time. You may terminate this Commitment Letter and the Initial Lenders' commitments with respect to the Facility hereunder in full (but not in part) at any time subject to the provisions of the preceding sentence.

12. Governing Law. **THIS COMMITMENT LETTER AND THE FEE LETTERS, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED THERETO (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR**

TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF OR THEREOF), SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING SECTION 5-1401 AND SECTION 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK), WITHOUT REFERENCE TO ANY OTHER CONFLICTS OR CHOICE OF LAW PRINCIPLES THEREOF; PROVIDED THAT, NOTWITHSTANDING THE FOREGOING TO THE CONTRARY, IT IS UNDERSTOOD AND AGREED THAT ANY DETERMINATIONS AS TO (X) THE ACCURACY OF THE SPECIFIED ACQUISITION AGREEMENT REPRESENTATIONS AND WHETHER ANY SPECIFIED ACQUISITION AGREEMENT REPRESENTATIONS HAVE BEEN BREACHED AND WHETHER YOU (OR YOUR AFFILIATES) HAVE THE RIGHT TO TERMINATE YOUR (OR THEIR) OBLIGATIONS PURSUANT TO SECTION 7.1(c)(iv) OF THE ACQUISITION AGREEMENT OR TO DECLINE TO CONSUMMATE THE ACQUISITION PURSUANT TO SECTION 6.2(a) OF THE ACQUISITION AGREEMENT AS A RESULT OF A BREACH OF ANY SUCH SPECIFIED ACQUISITION AGREEMENT REPRESENTATIONS, (Y) THE DETERMINATION OF WHETHER A COMPANY MATERIAL ADVERSE EFFECT (AS DEFINED IN THE CONDITIONS ANNEX) HAS OCCURRED AND (Z) WHETHER THE ACQUISITION HAS BEEN CONSUMMATED IN ACCORDANCE WITH THE TERMS OF THE ACQUISITION AGREEMENT SHALL, IN EACH CASE BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW. THE PARTIES HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM OR ACTION ARISING OUT OF THIS COMMITMENT LETTER OR THE FEE LETTERS. With respect to any suit, action or proceeding arising in respect of this Commitment Letter or the Fee Letters or any of the matters contemplated hereby or thereby, the parties hereto hereby irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court located in the Borough of Manhattan, and irrevocably and unconditionally waive any objection to the laying of venue of such suit, action or proceeding brought in such court and any claim that such suit, action or proceeding has been brought in an inconvenient forum. The parties hereto hereby agree that service of any process, summons, notice or document by registered mail addressed to you or each of the Commitment Parties will be effective service of process against such party for any action or proceeding relating to any such dispute. A final judgment in any such action or proceeding may be enforced in any other courts with jurisdiction over you or each of the Commitment Parties.

13. Miscellaneous. This Commitment Letter and the Fee Letters embody the entire agreement among the Commitment Parties and you and your affiliates with respect to the specific matters set forth above and supersede all prior agreements and understandings relating to the subject matter hereof (including, for the avoidance of doubt, the commitment letter and the fee letters, dated as of March 26, 2019, between Barclays Bank PLC and you, relating to the Facility). No person has been authorized by any of the Commitment Parties to make any oral or written statements inconsistent with this Commitment Letter or the Fee Letters. Subject to Section 4(b), any and all services to be provided by the Commitment Parties hereunder may be performed and any and all rights of the Commitment Parties hereunder may be exercised by or through any of their respective affiliates or branches and, in connection with the provision of such services, the Commitment Parties may exchange with such affiliates and branches information concerning you and the Acquired Company, and to the extent so employed, such affiliates and branches shall be entitled to the benefits afforded to, and shall be subject to the duties and obligations of, the Commitment Parties hereunder; provided that the Commitment Parties shall be and remain liable for the actions or inactions of any such affiliates or branches so employed to the same extent as otherwise provided for herein. This Commitment Letter and the Fee Letters shall not be assignable by (x) you without the prior written consent of the Commitment Parties party hereto and thereto or (y) the Commitment Parties (except as provided in Section 4(b)) without your prior written consent, and any purported assignment without such consent shall be void; provided that Merrill Lynch, Pierce, Fenner &

Smith Incorporated may, without notice to you, assign its rights and obligations under this Commitment Letter to any other registered broker-dealer wholly-owned by Bank of America Corporation to which all or substantially all of Bank of America Corporation's or any of its subsidiaries' investment banking, commercial lending services or related businesses may be transferred following the date hereof. This Commitment Letter and the Fee Letters are not intended to benefit or create any rights in favor of any person other than the parties hereto and thereto, the Lenders and, with respect to indemnification, each Indemnified Party. This Commitment Letter and the Fee Letters may be executed in separate counterparts and delivery of an executed signature page of this Commitment Letter and the Fee Letters by facsimile transmission or electronic mail shall be effective as delivery of a manually executed counterpart hereof or thereof; provided that, upon the request of any party hereto or thereto, such facsimile transmission or electronic mail transmission shall be promptly followed by the original thereof. This Commitment Letter and the Fee Letters may only be amended, modified or superseded by an agreement in writing signed by each of you and the Commitment Parties.

Each of the parties hereto agrees that each of this Commitment Letter and the Fee Letters to which it is a party, if any, if accepted by you as provided above, is a binding and enforceable agreement with respect to the subject matter contained herein and therein, including an agreement to negotiate in good faith the Bridge Loan Documentation by the parties hereto in a manner consistent with this Commitment Letter and subject to the conditions precedent as provided herein in Section 3; provided that nothing contained in the Commitment Letter or Fee Letters obligates you or any of your affiliates to consummate the Transactions or to draw upon all or any portion of the Facility.

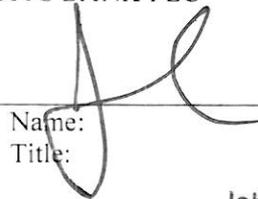
[Signature Pages Follow]

If you are in agreement with the foregoing, please indicate acceptance of the terms hereof by signing the enclosed counterpart of this Commitment Letter and returning it to counsel to the Lead Arrangers, together with executed counterparts of the Fee Letters, by no later than the Acceptance Deadline.

Sincerely,

BARCLAYS BANK PLC

By


Name: _____
Title: _____

John Skrobe
Managing Director

[Project Wellington Amended and Restated Commitment Letter Signature Page]

JPMORGAN CHASE BANK, N.A.

By

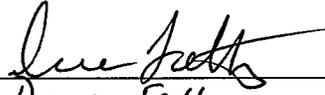


Name: Hector J. Varona

Title: Executive Director

SUNTRUST BANK

By


Name: Dave Felts
Title: Managing Director

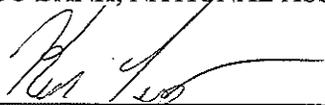
SUNTRUST ROBINSON HUMPHREY, INC.

By


Name: Mark P. Schuchter
Title: Managing Director

WELLS FARGO BANK, NATIONAL ASSOCIATION

By



Name: Kirk Tesch
Title: Managing Director

WELLS FARGO SECURITIES, LLC

By

Name:
Title:

[Project Wellington Amended and Restated Commitment Letter Signature Page]

WELLS FARGO BANK, NATIONAL ASSOCIATION

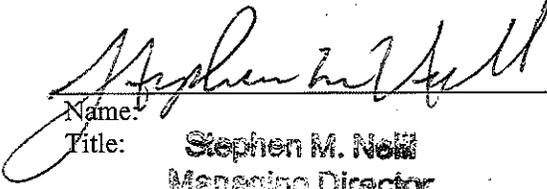
By

Name:

Title:

WELLS FARGO SECURITIES, LLC

By



Name:

Title:

Stephen M. Noll
Managing Director

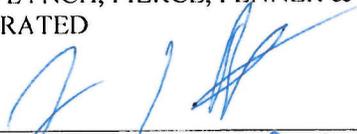
BANK OF AMERICA, N.A.

By


Name: **David H. Strickert**
Title: **Managing Director**

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By


Name: **James C Brett**
Title: **Managing Director**

[Project Wellington Amended and Restated Commitment Letter Signature Page]

FIFTH THIRD BANK

By

A handwritten signature in black ink, appearing to read 'Derek D. Brust', written over a horizontal line.

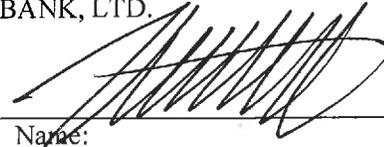
Name: DEREK D. BRUST
Title: MANAGING DIRECTOR

[Project Wellington Amended and Restated Commitment Letter Signature Page]

[[3904367]]

MUFG BANK, LTD.

By



Name:

Title:

Timothy P. Dilworth
Managing Director

[Project Wellington Amended and Restated Commitment Letter Signature Page]

[[3904367]]

U.S. BANK NATIONAL ASSOCIATION

By



Name: David C. Muck
Title: SVP

[Project Wellington Amended and Restated Commitment Letter Signature Page]

REGIONS BANK

By


Name: J. MICHAEL MAULDIN
Title: SVP + MANAGING DIRECTOR

REGIONS CAPITAL MARKETS, A DIVISION OF
REGIONS BANK

By

Name:
Title:

REGIONS BANK

By

Name:

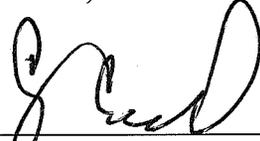
Title:

REGIONS CAPITAL MARKETS, A DIVISION OF
REGIONS BANK

By

Name:

Title:


Cory Conrad
DIRECTOR

PNC BANK, NATIONAL ASSOCIATION

By

A handwritten signature in black ink, appearing to read 'J.F. Broeren', written over a horizontal line.

Name: John F. Broeren

Title: Senior Vice President

[Project Wellington Amended and Restated Commitment Letter Signature Page]

BANK OF MONTREAL

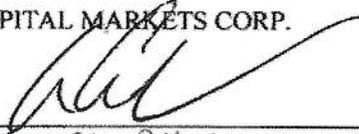
By



Name: Paul Chapman
Title: Director

BMO CAPITAL MARKETS CORP.

By



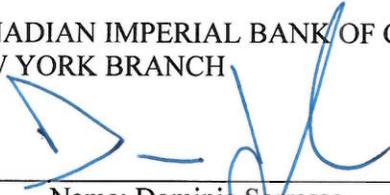
Name: Colin Bathgate
Title: Managing Director

[Project Wellington Amended and Restated Commitment Letter Signature Page]

[[3904367]]

CANADIAN IMPERIAL BANK OF COMMERCE,
NEW YORK BRANCH

By



Name: Dominic Sorresso
Title: Authorized Signatory

By



Name: Robert Robin
Title: Authorized Signatory

CIBC WORLD MARKETS CORP.

By



Name: Sheila McGillicuddy
Title: Executive Director

Agreed to and accepted as of the date first
above written:

CENTENE CORPORATION

By

A handwritten signature in blue ink, appearing to read "Jeffrey Schuch", is written over a horizontal line.

Name:

Title: EVP, CFO and Treasurer

[Project Wellington Amended and Restated Commitment Letter Signature Page]

[[3904367]]

SCHEDULE A

<u>Commitment Party</u>	<u>Commitment</u>
Barclays Bank PLC	\$ 2,922,500,000
JPMorgan Chase Bank, N.A.	\$ 1,043,750,000
SunTrust Bank	\$ 845,437,500
Wells Fargo Bank, National Association	\$ 845,437,500
Bank of America, N.A.	\$ 709,750,000
Fifth Third Bank	\$ 480,125,000
MUFG	\$ 375,750,000
U.S. Bank National Association	\$ 334,000,000
Regions Bank	\$ 292,250,000
PNC Bank, National Association	\$ 208,750,000
Bank of Montreal	\$ 167,000,000
Canadian Imperial Bank of Commerce, New York Branch	\$ 125,250,000

**\$8,350,000,000 SENIOR BRIDGE FACILITY
TRANSACTION DESCRIPTION**

Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Commitment Letter to which this Transaction Description is attached.

The Borrower, through a wholly owned subsidiary, intends to acquire all the equity interests of a Delaware corporation previously identified to us and code-named “Wellington” (the “Acquired Company”).

In connection with the foregoing, it is intended that:

(a) Pursuant to that certain Agreement and Plan of Merger, dated as of March 26, 2019, by and among the Borrower, Wellington Merger Sub I, Inc. (“Merger Sub I”), Wellington Merger Sub II, Inc. (“Merger Sub II”) and the Acquired Company (as of March 26, 2019, including all schedules and exhibits thereto, the “Acquisition Agreement”), (i) Merger Sub I will merge with and into the Acquired Company, with the Acquired Company surviving and (ii) immediately thereafter the Acquired Company will merge with and into Merger Sub II, with Merger Sub II surviving as a direct wholly-owned subsidiary of the Borrower. Such transaction is referred to herein as the “Acquisition”. Except as the context otherwise requires, references herein to the Acquired Company will be to Merger Sub II after giving effect to the Acquisition, if effected. The date on which the Acquisition is closed is referred to as the “Closing Date”.

(b) The Borrower will (i) issue and sell unsecured senior notes for the purpose of financing the Acquisition (the “Notes”) in a public offering or in a Rule 144A or other private placement on or prior to the Closing Date yielding up to \$8,350,000,000 in aggregate gross cash proceeds or, in the event the Notes are not issued at the time the Transactions are consummated, borrow up to (A) \$8,350,000,000 less (B) (1) the aggregate principal amount of Notes, if any, issued on or prior to the Closing Date, (2) \$1,200,000,000 (\$700,000,000 in respect of the Tranche 1 Loans and \$500,000,000 in respect of the Tranche 2 Loans), if the 2025 Notes Change of Control Waiver is obtained on or prior to the Closing Date, (3) \$750,000,000 (\$430,000,000 in respect of the Tranche 1 Loans and \$320,000,000 in respect of the Tranche 2 Loans), if the 2026 Notes Change of Control Waiver is obtained on or prior to the Closing Date and (4) the aggregate gross proceeds of any other debt or equity issuance or financing completed for the purpose of financing the Acquisition, under an unsecured senior bridge facility (the “Facility”), as described in the Summary of Proposed Terms and Conditions attached hereto as Annex B (the “Bridge Term Sheet”), on the Closing Date and (ii) issue shares of its common equity on the Closing Date pursuant to the Acquisition Agreement (the “Stock Consideration”).

(c) The Borrower or the Acquired Company will (i) prepay all of the existing and outstanding indebtedness of the Acquired Company and its subsidiaries outstanding under that certain Amended and Restated Credit Agreement dated as of July 23, 2018 (the “Acquired Company Credit Agreement”) among the Acquired Company, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent and (ii) terminate the Acquired Company Credit Agreement and any related agreement under which such indebtedness was issued or incurred (the “Refinancing”).

(d) The Company will use its commercially reasonable efforts to cause the Acquired Company to conduct a consent solicitation (the “Consent Solicitation”) with respect to the Acquired Company’s 5.25% Senior Notes due 2025 and 5.375% Senior Notes due 2026 and the related indentures

(as amended prior to the date hereof, the “Acquired Company Notes”) to obtain from the requisite holders under each indenture an agreement that the change of control repurchase rights shall not apply with respect to the Acquisition contained in such indentures (the change of control waiver under the Acquired Company’s 5.25% Senior Notes due 2025, the “2025 Notes Change of Control Waiver” and the change of control waiver under the Acquired Company’s 5.375% Senior Notes due 2026, the “2026 Notes Change of Control Waiver” and, collectively the “Change of Control Waivers”).

(e) The Borrower or the Acquired Company will repurchase all or such portion of the Acquired Company Notes as may be tendered by the holders thereof pursuant to any required change of control offer if the relevant Change of Control Waiver of such notes is not obtained.

(f) Fees, commissions and expenses in connection with the foregoing (the “Transaction Costs”) will be paid.

The transactions described above are collectively referred to herein as the “Transactions”. Except as the context otherwise requires, references to the “Borrower and its subsidiaries” will include the Acquired Company and its subsidiaries after giving effect to the Transactions.

\$8,350,000,000
SENIOR BRIDGE FACILITY
SUMMARY OF PROPOSED TERMS AND CONDITIONS

Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Commitment Letter to which this Summary of Proposed Terms and Conditions is attached or, as applicable, Annex A or Annex C to the Commitment Letter.

- Borrower:** Centene Corporation, a Delaware corporation (the “Borrower”).
- Joint Lead Arrangers and Joint Bookrunners:** Barclays Bank PLC, JPMorgan Chase Bank, N.A., SunTrust Robinson Humphrey, Inc., Wells Fargo Securities, LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, acting alone or through or with affiliates selected by them, will act as joint bookrunners, joint lead arrangers and co-syndication agents (in such capacities, the “Lead Arrangers” and each, a “Lead Arranger”).
- Lenders:** A syndicate of financial institutions and other entities arranged by the Lead Arrangers and reasonably acceptable to you (excluding any Disqualified Lenders) (each a “Lender” and, collectively, the “Lenders”).
- Administrative Agent:** Barclays Bank PLC (in such capacity, the “Administrative Agent”).
- Bridge Loans:** Unsecured senior bridge facility (the “Facility”) consisting of bridge loans (the “Bridge Loans”) in an aggregate principal amount of up to (i) \$8,350,000,000 less (ii) (A) the aggregate principal amount of the Notes, if any, issued on or prior to the Closing Date, (B) \$1,200,000,000 (\$700,000,000 in respect of the Tranche 1 Loans and \$500,000,000 in respect of the Tranche 2 Loans), if the 2025 Notes Change of Control Waiver is obtained on or prior to the Closing Date, (C) \$750,000,000 (\$430,000,000 in respect of the Tranche 1 Loans and \$320,000,000 in respect of the Tranche 2 Loans), if the 2026 Notes Change of Control Waiver is obtained on or prior to the Closing Date and (D) the aggregate gross proceeds of any other debt or equity issuance or financing completed for the purpose of financing the Acquisition or refinancing all or a portion of the outstanding amounts under the Facility. The Bridge Loans will consist of (i) a \$4,850,000,000 tranche (“Tranche 1 Loans”) and (ii) a \$3,500,000,000 tranche (“Tranche 2 Loans”).
- Use of Proceeds:** \$6,400,000,000 in proceeds of the Bridge Loans and, to the extent applicable, the proceeds of the Notes and/or the proceeds of any other equity or debt offering completed prior to the Closing Date, will be used solely to (a) pay the consideration in connection with the Acquisition, (b) prepay existing indebtedness of the Acquired Company and its subsidiaries (other than the Acquired Company Notes if the Change of Control Waivers are obtained or if such relevant series of notes are not tendered), including amounts

outstanding under the Acquired Company Credit Agreement, (c) pay the Transaction Costs, (d) finance consent fees, if any, in connection with the Consent Solicitation, and (e) finance ongoing working capital requirements and other general corporate purposes.

\$1,200,000,000 in proceeds of the Bridge Loans and, to the extent applicable, the proceeds of the Notes and/or the proceeds of any other equity or debt offering completed prior to the Closing Date for the purposes of financing the Acquisition, will be used solely to repurchase the Acquired Company's 5.25% Senior Notes due 2025 pursuant to the required change of control offer if the 2025 Notes Change of Control Waiver is not obtained.

\$750,000,000 in proceeds of the Bridge Loans and, to the extent applicable, the proceeds of the Notes and/or the proceeds of any other equity or debt offering completed prior to the Closing Date for the purposes of financing the Acquisition, will be used solely to repurchase the Acquired Company's 5.375% Senior Notes due 2026 pursuant to the required change of control offer if the 2026 Notes Change of Control Waiver is not obtained.

Availability: The Facility will be available only in a single draw on the Closing Date. Amounts borrowed under the Facility that are repaid or prepaid may not be reborrowed.

Documentation: The documentation for the Bridge Loans (the "Bridge Loan Documentation") will be substantially similar to the Indenture, dated as of May 23, 2018, as supplemented on July 1, 2018, between the Borrower and The Bank of New York Mellon Trust Company, N.A., as trustee (including the notes issued thereunder and as amended prior to the date hereof, the "Existing Indenture"), as modified in a manner to reflect (i) the terms of this Bridge Term Sheet and the Fee Letters, (ii) the nature of the Facility as a credit agreement (including borrowing, interest rate, assignment and agency mechanics consistent with the Existing Credit Agreement) and (iii) changes in law or accounting standards and requirements of local law or to cure mistakes or defects; provided that in all instances (1) the only conditions to the funding of the Bridge Loans will be those set forth in the Conditions Annex and (2) the Bridge Loan Documentation will (x) contain only those covenants, representations and warranties and events of default set forth herein and (y) be subject to the Limited Conditionality Provision (such provisions being referred to collectively as the "Bridge Documentation Principles").

Ranking: The Bridge Loans will be senior debt of the Borrower, pari passu with all other unsecured senior debt of the Borrower.

Guarantors: None.

Security: None.

Interest: Interest rates and fees in connection with the Bridge Loans and the Exchange Notes will be as specified in the Fee Letters and on Schedule I attached hereto.

Maturity/Exchange: The Bridge Loans will mature on the date (the “Initial Maturity Date”) that is twelve months after the Closing Date. If the Bridge Loans have not been repaid in full on or prior to the Initial Maturity Date, subject to payment of the Bridge Rollover Fee (as defined in the Fee Letters), the Bridge Loans will automatically be converted into term loans (each, an “Extended Term Loan”) due on the date that is (a) with respect to the Tranche 1 Loans, eight years after the Closing Date and (b) with respect to the Tranche 2 Loans, ten years after the Closing Date. The Extended Term Loans will be governed by the provisions of the Bridge Loan Documentation and will have the same terms as the Bridge Loans except as expressly set forth on Schedule II hereto.

Lenders under the Extended Term Loans will have the option at any time or from time to time to receive Exchange Notes (the “Exchange Notes”) in exchange for such Extended Term Loans having the terms set forth on Schedule III hereto; provided that the Borrower may defer the issuance of Exchange Notes until such time as the Borrower has received requests to issue an aggregate principal amount of Exchange Notes equal to at least \$500,000,000.

Mandatory Prepayment: The Borrower will be required to prepay the Bridge Loans on a pro rata basis (including on a pro rata basis with respect to Tranche 1 Loans and Tranche 2 Loans), at par plus accrued and unpaid interest with:

- (a) 100% of the net cash proceeds from the issuance of the Notes, any Permanent Financing and/or any other indebtedness for borrowed money by the Borrower or any of its subsidiaries, subject to customary baskets and other exceptions to be mutually agreed upon;
- (b) 100% of the net cash proceeds from any issuance of equity securities of the Borrower (other than issuances pursuant to employee stock plans), subject to customary exceptions to be mutually agreed upon;
- (c) 100% of the net cash proceeds of all non-ordinary course asset sales, insurance and condemnation recoveries and other asset dispositions by the Borrower or any of its subsidiaries, subject to customary reinvestment rights and exceptions to be mutually agreed upon;
- (d) in the event that the 2025 Notes Change of Control Waiver is not obtained, within five business days after the expiration of the required change of control offer, in an amount equal to the lesser of (i) \$1,200,000,000 minus the aggregate principal

amount of the Acquired Company's 5.25% Senior Notes due 2025 repurchased pursuant to such change of control offer and (ii) the aggregate principal amount of Bridge Loans then outstanding; and

- (e) in the event that the 2026 Notes Change of Control Waiver is not obtained, within five business days after the expiration of the required change of control offer, in an amount equal to the lesser of (i) \$750,000,000 minus the aggregate principal amount of the Acquired Company's 5.375% Senior Notes due 2026 repurchased pursuant to such change of control offer and (ii) the aggregate principal amount of Bridge Loans then outstanding.

Each such prepayment will be made together with accrued and unpaid interest to the date of prepayment, but without premium or penalty (except breakage costs related to prepayments not made on the last day of the relevant interest period).

Change of Control: Upon any change of control (to be defined in a manner consistent with the Bridge Loan Documentation Principles), the Borrower will be required to offer to prepay the entire principal amount of the Bridge Loans (plus any accrued and unpaid interest) at par.

Voluntary Prepayment: The Bridge Loans may be prepaid at any time, in whole or in part, at the option of the Borrower, upon notice and in a minimum principal amount and in multiples to be agreed upon, at 100% of the principal amount of the Bridge Loans prepaid, plus all accrued and unpaid interest and fees (including any breakage costs) to the date of the repayment.

Conditions Precedent to Funding: The funding of the Bridge Loans will be subject solely to satisfaction of the conditions precedent set forth in the Conditions Annex.

Representations and Warranties: The Bridge Loan Documentation will contain usual and customary representations and warranties for facilities of this type and substantially similar to the representations and warranties contained in the Existing Credit Agreement, with such changes as are reasonably appropriate in connection with the Facility, subject to the Limited Conditionality Provision.

"Existing Credit Agreement" means the Credit Agreement dated as of March 24, 2016, among the Borrower, the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent (as amended by that certain Amendment and Restatement Agreement, dated as of December 14, 2017, among the Borrower, the lenders party thereto and Wells Fargo Bank, National Association and as further amended prior to the date hereof).

Covenants: The Bridge Loan Documentation will contain affirmative covenants comparable to those contained in the Existing Indenture (and also

including a covenant to comply with the securities demand provisions in the Initial Lenders Fee Letter, a customary offering cooperation covenant, and a covenant to use all commercially reasonable efforts to refinance the Bridge Loans as soon as practicable) and incurrence-based negative covenants consistent with the Bridge Documentation Principles; provided that prior to the Initial Maturity Date, the indebtedness, lien and restricted payments covenants may be more restrictive than those contained in the Existing Credit Agreement and/or the Existing Indenture to the extent permitted under the Existing Credit Agreement.

The Bridge Loan Documentation will not include any financial maintenance covenants.

Events of Default:	Consistent with the Bridge Documentation Principles.
Yield Protection and Increased Costs:	Usual for facilities and transactions of this type (including mitigation provisions, tax gross up provisions and to include Dodd-Frank and Basel III as changes in law) and which will be, in any event, not less favorable to the Borrower than the corresponding provisions of the Existing Credit Agreement.
Assignments and Participations:	Subject to the prior approval of the Administrative Agent (such approval not to be unreasonably withheld) and compliance with applicable securities laws, the Lenders will have the right to assign Bridge Loans (other than to any Disqualified Lender (<u>provided</u> that the list of Disqualified Lenders (other than any “reasonably identifiable affiliate” (on the basis of similarity of such affiliate’s name) included in the definition of “Disqualified Lenders”) is permitted to be made available to any Lender who specifically requests a copy thereof) or any natural person); <u>provided, however</u> , that prior to the Initial Maturity Date and so long as no Demand Failure Event (as defined in the Initial Lenders Fee Letter) or payment or bankruptcy default or event of default has occurred and is continuing, the consent of the Borrower (not to be unreasonably withheld or delayed) shall be required with respect to any assignment if, subsequent thereto, the Initial Lenders would hold, in the aggregate, less than 50.1% of the outstanding Bridge Loans. The Borrower shall be deemed to have consented to an assignment request if the Borrower has not objected thereto within ten business days after written notice thereof. Notwithstanding anything to the contrary herein, the Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions of the Facility relating to Disqualified Lenders.

The Bridge Loan Documentation will provide that, so long as no default or event of default is continuing, Bridge Loans may be purchased by and assigned to the Borrower or any of its subsidiaries through any offer to purchase or take by assignment open to all Lenders on a pro rata basis in accordance with customary procedures

to be agreed; provided that Bridge Loans owned or held by the Borrower or any of its subsidiaries will be cancelled for all purposes.

The Lenders will have the right to participate their Bridge Loans (other than to any natural person) without restriction, other than customary voting limitations. Participants will have the same benefits as the selling Lenders would have (and will be limited to the amount of such benefits) with regard to yield protection and increased costs, subject to customary limitations and restrictions.

Required Lenders: On any date of determination, those Lenders who collectively hold more than 50% of the aggregate outstanding Bridge Loans (the “Required Lenders”).

Amendments and Waivers: Amendments and waivers of the provisions of the Bridge Loan Documentation will require the approval of the Required Lenders, except that (a) the consent of all Lenders directly adversely affected thereby will be required with respect to: (i) reductions of principal, interest, fees or other amounts, (ii) except as provided under “Maturity/Exchange” above, extensions of scheduled maturities or times for payment (other than for purposes of administrative convenience), (iii) increases in the amount of any Lender’s commitment, (iv) additional restrictions on the right to exchange Extended Term Loans for Exchange Notes or any amendment to the rate of such exchange, (v) changes in call dates or call prices (other than notice provisions) and (vi) changes in pro rata sharing provisions, (b) the consent of 100% of the Lenders will be required with respect to customary matters, including (i) to permit the Borrower to assign its rights under the Bridge Loan Documentation and (ii) to modify any voting percentages and (c) the consent of the Administrative Agent will be required to amend, modify or otherwise affect its rights and duties.

Indemnification: Substantially similar to the Existing Credit Agreement.

Expenses: The Borrower shall pay (a) all reasonable and documented out-of-pocket expenses (including, without limitation, reasonable fees and expenses of one counsel to the Administrative Agent (and, to the extent reasonably necessary, up to one local counsel in each applicable jurisdiction and regulatory counsel)) of the Administrative Agent (promptly following written demand therefore) associated with the syndication of the Facility and the preparation, negotiation, execution, delivery and administration of the Bridge Loan Documentation and any amendment or waiver with respect thereto and (b) all reasonable and documented out-of-pocket expenses (including, without limitation, reasonable fees and expenses of one counsel to the Administrative Agent and the Lenders together (and, to the extent reasonably necessary, up to one local counsel in each applicable jurisdiction and regulatory counsel) and in the case of an actual or perceived conflict of interest, one additional counsel in each applicable jurisdiction) of the Administrative Agent and each of

the Lenders promptly following written demand therefore in connection with the enforcement of the Bridge Loan Documentation or protection of rights.

Contractual Recognition of EU Bail-In:

The Bridge Loan Documentation will contain customary contractual recognition of EU bail-in provisions.

Governing Law and Forum:

Substantially similar to the Existing Credit Agreement.

Waiver of Jury Trial and Punitive and Consequential Damages:

Substantially similar to the Existing Credit Agreement.

Counsel for the Lead Arrangers and the Administrative Agent:

Cravath, Swaine & Moore LLP.

INTEREST RATES ON THE BRIDGE LOANS

Interest Rate:

The Tranche 1 Loans will bear interest for the first three month period commencing on the Closing Date at a variable rate per annum equal to the sum of (a) the three-month LIBOR Rate plus (b) a spread equal to 3.00% (the "Tranche 1 Applicable Margin").

The Tranche 2 Loans will bear interest for the first three month period commencing on the Closing Date at a variable rate per annum equal to the sum of (a) the three-month LIBOR Rate plus (b) a spread equal to 3.25% (the "Tranche 2 Applicable Margin").

The Tranche 1 Applicable Margin and the Tranche 2 Applicable Margin will each increase by an additional 0.50% following each three-month period after the Closing Date. Notwithstanding the foregoing, the interest rate on the Bridge Loans will not at any time prior to the Initial Maturity Date exceed the Total Cap (as defined in the Initial Lenders Fee Letter).

Interest will be payable quarterly in arrears and on the Initial Maturity Date and will be calculated on the basis of the actual number of days elapsed in a year of 360 days.

Upon the occurrence of a Demand Failure Event, all outstanding Bridge Loans will accrue interest at the Total Cap.

The "LIBOR Rate" will be defined and calculated as specified in the Bridge Loan Documentation; provided that at no time will the LIBOR Rate be deemed to be less than 1.00% per annum.

Default Rate:

Same as set forth in the Existing Credit Agreement. Such Default Rate may be in excess of any cap or limitation on yield or interest rate set forth in this Commitment Letter or in the Fee Letters.

**EXTENDED TERM LOANS
SUMMARY OF PROPOSED TERMS AND CONDITIONS**

Capitalized terms used herein without definition will have the meanings given to them in the Summary of Proposed Terms and Conditions for the Bridge Facility to which this Schedule II is attached.

Borrower:	The Borrower.
Guarantors:	Same as the Guarantors of the Bridge Loans, if any.
Security:	None.
Ranking:	Same as the Bridge Loans.
Maturity:	For Extended Term Loans converted from Tranche 1 Loans (the “ <u>Extended Tranche 1 Loans</u> ”), eight years from the Closing Date. For Extended Term Loans converted from Tranche 2 Loans (the “ <u>Extended Tranche 2 Loans</u> ”), ten years from the Closing Date.
Interest Rate:	The Extended Term Loans will bear interest at the Total Cap.
Default Rate:	Same as the default rate for the Bridge Loans.
Voluntary Prepayment:	The Extended Term Loans may be prepaid, in whole or in part, in minimum denominations to be agreed, at par, plus accrued and unpaid interest upon not less than one business day’s prior written notice, at the option of the Borrower at any time.
Change of Control:	Substantially similar to the Bridge Loans.
Covenants, Events of Default and Offers to Repurchase:	The covenants, events of default and offers to repurchase (other than with respect to a change of control as described above) that would be applicable to the Exchange Notes, if issued, will also be applicable to the Extended Term Loans in lieu of the corresponding provisions applicable to the Bridge Loans.
Governing Law and Forum:	Substantially similar to the Existing Credit Agreement.

**EXCHANGE NOTES
SUMMARY OF PROPOSED TERMS AND CONDITIONS**

Capitalized terms used herein without definition will have the meanings given to them in the Summary of Proposed Terms and Conditions for the Bridge Facility to which this Schedule III is attached.

Issuer:	The Borrower.
Guarantors:	Same as the Guarantors of the Bridge Loans.
Security:	None.
Principal Amount:	The Exchange Notes will be available only in exchange for the Extended Term Loans. The principal amount of the Exchange Notes will equal 100% of the aggregate principal amount of the outstanding Extended Term Loans for which they are exchanged and will have the same ranking as the Extended Term Loans for which they are exchanged. In the case of the initial exchange by the Lenders, the minimum aggregate principal amount of Extended Term Loans to be exchanged for the Exchange Notes shall not be less than \$500,000,000; <u>provided</u> that a Lender may not elect to exchange only a portion of its outstanding Extended Term Loans for Exchange Notes unless such portion is equal to or greater than \$500,000,000.
Ranking:	Same as the Bridge Loans.
Maturity:	For Exchange Notes converted from Extended Tranche 1 Loans (the " <u>Tranche 1 Exchange Notes</u> "), eight years from the Closing Date. For Exchange Notes converted from Extended Tranche 2 Loans (the " <u>Tranche 2 Exchange Notes</u> "), ten years from the Closing Date.
Interest Rate:	The Exchange Notes will bear interest at the Total Cap.
Default Rate:	Same as the default rate for the Bridge Loans.
Mandatory Redemption:	No mandatory redemption provisions other than 101% change of control put and customary asset sale offer to redeem provisions, subject to the Bridge Documentation Principles; <u>provided</u> that any Exchange Notes held by the Initial Lenders or their respective affiliates (other than (x) asset management affiliates purchasing Exchange Notes in the ordinary course of their business as part of a regular distribution of the Exchange Notes and (y) Exchange Notes acquired pursuant to bona fide open market purchases from third parties or market making activities), shall be subject to redemption at par plus accrued interest to the date of redemption.
Optional Redemption:	The Exchange Notes will be non-callable until (i) in the case of the Tranche 1 Exchange Notes, the third anniversary of the Closing Date

and (ii) in the case of the Tranche 2 Exchange Notes, the fifth anniversary of the Closing Date, in each case, subject to a customary T + 50 basis points “make-whole” redemption. Thereafter, each Exchange Note will be callable at par plus accrued and unpaid interest plus a premium equal to 50% of the coupon on such Exchange Note, which premium shall decline ratably on each subsequent anniversary of the Closing Date thereafter to zero on the date that is two years prior to the applicable maturity date of the Exchange Notes.

Prior to the third anniversary of the Closing Date, the Borrower may redeem up to 40% of such Exchange Notes with the proceeds from an equity offering at a redemption price equal to par plus accrued interest plus a premium equal to 100% of the coupon in effect on such Exchange Notes.

Prior to a Demand Failure Event, any Exchange Notes held by the Initial Lenders or their respective affiliates (other than (x) asset management affiliates purchasing Exchange Notes in the ordinary course of their business as part of a regular distribution of the Exchange Notes and (y) Exchange Notes acquired pursuant to bona fide open market purchases from third parties or market making activities), shall be prepayable and/or subject to redemption in whole or in part at par plus accrued interest on a non-ratable basis so long as such Exchange Notes are held by them.

Registration Rights:	None – 144A for life.
Right to Resell Notes:	Any Lender (and any subsequent holder) will have the absolute and unconditional right to resell the Exchange Notes to one or more third parties, whether by assignment or participation and subject to compliance with applicable securities laws.
Covenants; Events of Default:	The Exchange Notes shall be subject to covenants and events of default that are consistent with the Bridge Documentation Principles and based on those contained in the preliminary offering memorandum or prospectus, if any, used to market the Notes.
Defeasance; Satisfaction; and Discharge:	The Exchange Notes shall be subject to defeasance and satisfaction and discharge provisions that are consistent with the Bridge Documentation Principles and based on those contained in the preliminary offering memorandum or prospectus, if any, used to market the Notes.
Governing Law and Forum:	New York.
Counsel to the Lead Arrangers:	Cravath, Swaine & Moore LLP.

\$8,350,000,000 SENIOR BRIDGE FACILITY

CONDITIONS ANNEX

Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Commitment Letter to which this Annex is attached or, as applicable, Annex A or Annex B to the Commitment Letter.

Closing and the making of the initial extensions of credit under the Facility will be subject to the satisfaction of the following conditions precedent:

1. The execution and delivery by the Borrower of the Bridge Loan Documentation, which shall be consistent with the Commitment Documents.

2. The Administrative Agent and the Lead Arrangers shall have received customary legal opinions, customary evidence of authorization, organizational documents, good standing certificates (with respect to the jurisdiction of incorporation of the Borrower) and a customary officer's certificate.

3. Since March 26, 2019, no Company Material Adverse Effect (as defined in the Acquisition Agreement as in effect on March 26, 2019) shall have occurred and be continuing and no event, change, effect, development or occurrence that would or would reasonably be expected to result in, individually or in the aggregate, a Company Material Adverse Effect shall have occurred and be continuing.

4. The Acquisition shall be consummated prior to or substantially concurrently with the initial funding of the Facility in all material respects on the terms set forth in the Acquisition Agreement without giving effect to any modifications thereunder, or any waiver or consent thereunder by the Borrower or at the Borrower's request, that is materially adverse to the interests of the Lenders, it being understood that any change in (a) the amount or form of the purchase price (except for (i) any reduction in the purchase price of up to 10% (cumulative for all such decreases) so long as at least all of such reduction is applied to reduce the Facility and (ii) any increase in purchase price funded solely with equity of the Borrower or the proceeds from the issuance of equity securities of the Borrower) or (b) third party beneficiary rights applicable to the Lead Arrangers and the Lenders, shall be deemed to be materially adverse to the interests of the Lenders unless approved by the Lead Arrangers (such consent not to be unreasonably withheld or delayed).

5. The Refinancing shall have been consummated prior to, or shall be consummated substantially simultaneously with, the initial borrowing under the Facility, and all commitments under the Acquired Company Credit Agreement shall have been terminated prior to or concurrently with the initial borrowing under the Facility.

6. The Lead Arrangers shall have received:

(a) with respect to the Borrower and its subsidiaries, (i) audited consolidated balance sheets and related consolidated statements of income, shareholder's equity and cash flows for the three most recently completed fiscal years ended at least 90 days prior to the Closing Date (and the related audit reports) and (ii) unaudited consolidated balance sheets and related consolidated statements of income and cash flows for each interim fiscal quarter ended

since the last audited financial statements and at least 45 days prior to the Closing Date (other than the fourth fiscal quarter) (and comparable periods for the prior fiscal year); provided that the Lead Arrangers hereby acknowledge receipt of the audited financial statements referred to in clause (i) above for the fiscal years ended December 31, 2016, 2017 and 2018; provided, further, that the Lead Arrangers will be deemed to have received financial statements referred to in clauses (i) and (ii) if the Borrower has filed such financial statements with the Securities and Exchange Commission via the EDGAR filing system and such financial statements are publicly available;

(b) with respect to the Acquired Company and its subsidiaries, (i) audited consolidated balance sheets and related consolidated statements of income, shareholder's equity and cash flows for the three most recently completed fiscal years ended at least 90 days prior to the Closing Date (and the related audit reports) and (ii) unaudited consolidated balance sheets and related consolidated statements of income and cash flows for each interim fiscal quarter ended since the last audited financial statements and at least 45 days prior to the Closing Date (other than the fourth fiscal quarter) (and comparable periods for the prior fiscal year); provided that the Lead Arrangers hereby acknowledge receipt of the audited financial statements referred to in clause (i) above for the fiscal years ended December 31, 2016, 2017 and 2018; provided, further, that the Lead Arrangers will be deemed to have received financial statements referred to in clauses (i) and (ii) if the Acquired Company has filed such financial statements with the Securities and Exchange Commission via the EDGAR filing system and such financial statements are publicly available;

(c) a pro forma consolidated balance sheet and related pro forma consolidated statements of income and cash flows of the Borrower for the most recently completed fiscal year ended at least 90 days prior to the Closing Date and for the four quarter period ending on the last day of the most recent fiscal quarter ending at least 45 days before the Closing Date, prepared after giving pro forma effect to each element of the Transactions as if the Transactions had occurred on the last day of such four quarter period (in the case of such balance sheet) or at the beginning of such period (in the case of such other financial statements); and

(d) a solvency certificate from the chief financial officer of the Borrower in the form attached as Annex E hereto.

7. The Lead Arrangers shall have received, at least 5 business days prior to the Closing Date, all documentation and other information regarding the Borrower required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act, to the extent requested at least 10 business days prior to the Closing Date. To the extent that the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least 5 days prior to the Closing Date, any Lender that has requested, in a written notice to the Borrower at least 10 days prior to the Closing Date, a customary certification regarding beneficial ownership as required by the Beneficial Ownership Regulation in relation to the Borrower shall have received such certification regarding beneficial ownership.

8. To the extent invoiced with reasonable detail at least two business days prior to the Closing Date, all fees and expenses due to the Lead Arrangers, the Administrative Agent and the Lenders required to be paid on the Closing Date (including the fees and expenses of counsel for the Lead Arrangers and the Administrative Agent) will have been paid.

9. (i) One or more investment banks satisfactory to the Lead Arrangers (collectively, the “Investment Banks”) (with the Lead Arrangers acknowledging that the foregoing condition set forth in this clause (i) has been satisfied) shall have been engaged to publicly sell or privately place the Notes and the Investment Banks and the Lead Arrangers shall have received a preliminary offering memorandum or preliminary private placement memorandum or, at the election of the Borrower, a preliminary prospectus (each, an “Offering Document”) suitable for use in a customary high-yield road show relating to the issuance of the Notes, which contains all audited and unaudited historical and pro forma financial statements (including, in the case of audited financial statements, the auditor’s report thereon) and other data (including other financial data of the type and form customarily included in offering memoranda, and all other data that the Securities and Exchange Commission would require in a registered offering of such Notes (other than, in the case of a private placement under Rule 144A, (x) as would be required under Rules 3-09, 3-10 or 3-16 of Regulation S-X or executive compensation disclosure required by Regulation S-K Item 402 and (y) other information customarily excluded in private placements pursuant to Rule 144A promulgated under the Securities Act)) or would be necessary for the Investment Banks to receive customary “comfort” (including “negative assurance” comfort) from independent accountants (the “Required Notes Information”), provided that, such condition shall be deemed satisfied if such Offering Document excludes the “description of notes” and sections that would customarily be provided by the Investment Banks or their counsel or advisors but is otherwise complete, and (ii) the Investment Banks shall have been afforded a period of at least 15 consecutive business days (the “Marketing Period”) (provided that, such period shall not be required to be consecutive to the extent it would include any date from July 3, 2019 through and including July 5, 2019, any date from November 27, 2019 through and including November 29, 2019, July 2, 2020 or July 3, 2020 (which dates shall not count for purposes of the 15 consecutive business day period), and if such period has not ended on or before August 16, 2019, it shall not commence before September 3, 2019, and if such period has not ended on or before December 13, 2019, it shall not commence before January 6, 2020, and if such period has not ended on or before August 21, 2020, it shall not commence before September 8, 2020) following receipt of an Offering Document, including the information described in clause (i) above, to seek to place the Notes with qualified purchasers thereof (and at no time during such 15 business day period shall the financial information in the Offering Document have become stale); provided that the delivery of additional financial statements shall not cause the Marketing Period to restart once it has been completed. The comfort letters to be provided by the independent accountants of the Borrower, New York State Catholic Health Plan, Inc., Caidan Enterprises, Inc., and the Acquired Company shall be in usual and customary form (including satisfying the requirements of SAS 72), and the auditors shall be prepared to deliver such letters at the pricing date, and shall cover both the financial statements of the Borrower and the Acquired Company, as applicable, as well as financial data derived from the books and records of the Borrower and the Acquired Company, as applicable, included in such Offering Document. If you shall in good faith reasonably believe that you have delivered the Required Notes Information, you may deliver to the Lead Arrangers written notice to that effect (stating when you believe you completed any such delivery), in which case you shall be deemed to have delivered such Required Notes Information on the date specified in such notice and the Notes Marketing Period shall be deemed to have commenced on the date specified in such notice, unless the Lead Arrangers in good faith reasonably believe that you have not completed delivery of such Required Notes Information and, within three business days after their receipt of such notice from you, the Lead Arrangers deliver a written notice to you to that effect (stating with specificity what Required Notes Information you have not delivered).

10. The Specified Representations and the Specified Acquisition Agreement Representations will be true and correct in all material respects (or if qualified by materiality or material adverse effect, in all respects).

FORM OF SOLVENCY CERTIFICATE

[DATE]

This Solvency Certificate is being executed and delivered pursuant to Section [●] of that certain [●] (the “Credit Agreement”; the terms defined therein being used herein as therein defined).

I, [●], the Chief Financial Officer of Borrower, in such capacity and not in an individual capacity, hereby certify as follows:

- 1. I am generally familiar with the businesses and assets of Borrower and its Subsidiaries, taken as a whole, and am duly authorized to execute this Solvency Certificate on behalf of Borrower pursuant to the Credit Agreement; and
- 2. as of the date hereof and after giving effect to the Transactions and the incurrence of the indebtedness and obligations being incurred in connection with the Credit Agreement and the Transactions, that, (i) the sum of the debt and liabilities (subordinated, contingent or otherwise) of the Borrower and its Subsidiaries, taken as a whole, does not exceed the fair value of the assets (at a fair valuation) of the Borrower and its Subsidiaries, taken as a whole; (ii) the present fair saleable value of the assets (at a fair valuation) of the Borrower and its Subsidiaries, taken as a whole, is greater than the amount that will be required to pay the probable liabilities of the Borrower and its Subsidiaries, taken as a whole, on their debts and other liabilities subordinated, contingent or otherwise as they become absolute and matured; (iii) the capital of the Borrower and its Subsidiaries, taken as a whole, is not unreasonably small in relation to the business of the Borrower and its Subsidiaries, taken as a whole, as conducted or contemplated as of the date hereof; and (iv) the Borrower and its Subsidiaries, taken as a whole, have not incurred and do not intend to incur, or believe that they will incur, debts or other liabilities (including current obligations and contingent liabilities) beyond their ability to pay such debt or other liabilities as they become due (whether at maturity or otherwise). For the purposes hereof, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

IN WITNESS WHEREOF, I have executed this Solvency Certificate on the date first written above.

By: _____
Name:
Title: Chief Financial Officer