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

# FORM 8-K

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

Date of Report (date of earliest event reported): **May 2, 2022 (April 29, 2022)**

# Sema4 Holdings Corp.
(Exact name of registrant as specified in its charter)

| **Delaware** | **001-39482** | **85-1966622** |
|---|---|---|
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |
| **333 Ludlow Street, North Tower, 8th Floor Stamford, Connecticut** | | **06902** |
| (Address of Principal Executive Offices) | | (Zip Code) |

**(800) 298-6470**
Registrant's telephone number, including area code
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Class A common stock, par value $0.0001 per share | SMFR | The Nasdaq Global Select Market |
| Warrants to purchase one share of Class A common stock, each at an exercise price of $11.50 per share | SMFRW | The Nasdaq Global Select Market |

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

Emerging growth company ☒

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

**Introductory Note**

As previously announced, on January 18, 2022, Sema4 Holdings Corp. (the "Company" or "Sema4") entered into an Agreement and Plan of Merger and Reorganization dated January 14, 2022 (as amended, the "Merger Agreement"), by and among the Company, GeneDx, Inc. ("GeneDx"), a wholly-owned subsidiary of OPKO Health, Inc. ("OPKO"), OPKO, Orion Merger Sub I, Inc. ("Merger Sub I"), a wholly-owned subsidiary of the Company, Orion Merger Sub II, LLC ("Merger Sub II" and together with Merger Sub I, "Merger Subs"), a wholly-owned subsidiary of the Company, and GeneDx Holding 2, Inc. ("Holdco"), which provided for, among other things, the Company's acquisition of GeneDx. The transactions contemplated by the Merger Agreement, including the Mergers (as defined below), are referred to herein as the "Acquisition". On April 29, 2022 (the "Closing Date"), following approvals by the stockholders of the Company at a special meeting held on April 27, 2022 (the "Special Meeting"), the Mergers were consummated (the "Closing") and the Company took various other actions, as discussed further below.

**Item 1.01. Entry into a Material Definitive Agreement.**

***Transition Services Agreement***

In connection with the Closing, GeneDx and OPKO entered into a Transition Services Agreement dated as of April 29, 2022 (the "Transition Services Agreement") pursuant to which OPKO has agreed to provide, at cost, certain services in support of the acquisition of the GeneDx business through December 31, 2022, subject to certain limited exceptions, in order to facilitate the transactions contemplated by the Merger Agreement, including human resources, information technology support, and finance and accounting.

The foregoing description of the Transition Services Agreement and the transactions contemplated thereby is not complete and is subject to, and qualified in its entirety by reference to the Transition Services Agreement, a copy of which is included as Exhibit 10.1 to this Report.

**Item 2.01. Completion of Acquisition or Disposition of Assets.**

On April 29, 2022, pursuant to the Merger Agreement, Merger Sub I merged with and into HoldCo (the "First Merger"), with HoldCo being the surviving entity of the First Merger and following the First Merger, HoldCo merged with and into Merger Sub II, with Merger Sub II being the surviving entity of this second merger (the "Second Merger" and, together with the First Merger, the "Mergers").

Pursuant to the terms of the Merger Agreement, each share of HoldCo common stock issued and outstanding immediately prior to the First Merger Effective Time (as defined in the Merger Agreement) was cancelled and automatically converted into the right to receive the following consideration (such aggregate consideration, the "Merger Consideration"), with OPKO receiving, subject to the Merger Agreement's escrow fund provisions described above, (i) $150 million in cash, subject to adjustment at Closing pursuant to the terms of the Merger Agreement (the "Cash Consideration") and (ii) 80 million shares of the Company's Class A common stock (the "Stock Consideration"). OPKO will also be entitled to receive, if and only to the extent payable, up to $150 million if certain revenue-based milestones are achieved for each of the fiscal years ended December 31, 2022 and December 31, 2023 (the "Milestone Payments"). As previously disclosed, each Milestone Payment, if and to the extent earned under the terms of the Merger Agreement, will be satisfied through the payment and/or issuance of a combination of cash and shares of the Company's Class A common stock (valued at $4.86 per share based on the average of the daily volume average weighted price of the Class A common stock over the period of 30 trading days ended January 12, 2022), with such mix to be determined in the Company's sole discretion.

The Milestone Payment in respect of the fiscal year ending December 31, 2023 is subject to acceleration on the terms described in the Merger Agreement.

The parties have also provided for an indemnification escrow consisting of a mix of cash and shares of the Company's Class A common stock for certain indemnifiable matters pursuant to the terms of, and subject to the applicable limitations set forth in, the Merger Agreement.

The description of the Merger Agreement and related transactions (including, without limitation, the Mergers) in this Report does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Merger Agreement, which is attached as Exhibit 2.1 hereto and is incorporated herein by reference.

**Item 3.02. Unregistered Sales of Equity Securities.**

Concurrently with the Closing, , the Company issued and sold in private placements an aggregate of 50,000,000 shares of the Company's Class A common stock to certain institutional investors (the "PIPE Investors") at $4.00 per share (the "PIPE Investment") pursuant to subscription agreements entered into on January 14, 2022 (collectively, the "PIPE Subscription Agreements") as previously disclosed on the Company's Current Report on Form 8-K filed on January 18, 2022 (the "January 18, 2022 8-K") with the Securities and Exchange Commission (the "SEC").

This summary is qualified in its entirety by reference to the PIPE Subscription Agreements, the form of which is attached as Exhibit 10.1 to the January 18, 2022 8-K and is incorporated herein by reference.

The disclosure contained in Item 2.01 of this Report related to the issuance of the Stock Consideration is also incorporated herein by reference.

The Company issued the shares of Class A common stock pursuant to the Acquisition and the PIPE Investment under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and/or Rule 506 of Regulation D promulgated under the Securities Act, as a transaction by an issuer not involving a public offering. OPKO and the PIPE Investors represented their intentions to acquire the shares for investment only and not with a view to or for sale in connection with any distribution, and appropriate restrictive legends were affixed to the certificates representing all of the shares issued in the Acquisition and the PIPE Investment (or reflected in restricted book entry with the Company's transfer agent). The parties also had adequate access, through business or other relationships, to information about the Company.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Effective as of April 29, 2022, Nat Turner resigned from his position on the Board of Directors of the Company and all committees thereof (the "Board of Directors" or the "Board").

As contemplated by the Merger Agreement, the Board expanded the size of the Board of Directors to eleven (11) members effective as of April 29, 2022, and in connection with the Special Meeting, Katherine Stueland and Richard P. Pfenniger were each elected to the Board of Directors as Class III directors effective as of April 29, 2022 to serve until the 2024 annual meeting of stockholders, each until such director's respective successor is duly elected and qualified, subject to such director's earlier death, resignation, disqualification or removal.

In connection with the Closing, Eric Schadt was appointed President and Chief Research & Development Officer of the Company and ceased serving as the Chief Executive Officer effective as of April 29, 2022. Dr. Schadt will remain as an executive officer and director of the Company.

In addition, in connection with the Closing and effective as of April 29, 2022, Katherine Stueland was appointed as Co-Chief Executive Officer of the Company. Ms. Stueland has entered into an employment agreement with the Company dated January 14, 2022, as amended on April 29, 2022 (the "Stueland Employment Agreement"), which provides for at-will employment and includes a base salary of $675,000, a discretionary incentive bonus opportunity with a target amount of 100% of the annual base salary, an initial grant of stock options and restricted stock units with an aggregate grant-date value of $9,000,000, and standard employee benefit plan participation.

Pursuant to the Stueland Employment Agreement, if Ms. Stueland is terminated without "cause" or resigns for "good reason" (as such terms are defined in such employment agreement) other than in connection with a change in control, she will be entitled to receive 24 months of base salary continuation, 12 months of continued coverage under the Company's group health plans, and accelerated vesting of a portion of her initial stock option grant, subject to her execution of a release of claims. If instead such termination occurs within the period commencing three months prior to (or the date on which the Company has commenced engagement with a change in control counterparty, if later) and ending 12 months following a change in control, Ms. Stueland will be entitled to receive 24 months of base salary continuation, a lump sum payment equal to two times her target annual bonus, 24 months of continued coverage under the Company's group health plans, and accelerated vesting of her outstanding equity-based compensation awards, subject to her execution of a release of claims.

In addition, pursuant to the Stueland Employment Agreement, Ms. Stueland agreed that, during the nine-month period following the Closing, she will not: (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to any shares of the Company's Class A common stock, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any of such shares, in cash or otherwise, or (iii) publicly announce any intention to effect any transaction specified in clause (i) or (ii). The Stueland Employment Agreement also includes restrictive covenants that would prohibit Ms. Stueland from soliciting the Company's employees and exclusive consultants or competing with the Company during the 12-month period following her termination of employment. The summary of the Stueland Employment Agreement is qualified in its entirety by reference to the Stueland Employment Agreement, which is attached as Exhibit 10.2 hereto and is incorporated herein by reference.

Except as described in this Report, there is no arrangement or understanding between Dr. Schadt or Ms. Stueland and any other persons pursuant to which Dr. Schadt or Ms. Stueland was selected as a director or officer or between Mr. Pfenniger and any other persons pursuant to which Mr. Pfenniger was selected as a director, and, except as described in this Report, there are no related party transactions involving Dr. Schadt, Ms. Stueland or Mr. Pfenniger that are reportable under Item 404(a) of Regulation S-K. The Company's transactions with Dr. Schadt are described under "Certain Relationships and Related Party Transactions—Sema4 Related Party Transactions" beginning on page 249 of the Company's definitive proxy statement filed with the SEC on March 31, 2022 (the "Proxy Statement"), which descriptions are incorporated herein by reference. The Company's transactions with OPKO, the former employer of Ms. Stueland and where Mr. Pfenniger serves as a director, are described under "The Acquisition—The Merger Agreement," "The Acquisition—Support Agreements" and "The Acquisition—Shareholder Agreements" beginning on pages 106, 134 and 135, respectively, of Proxy Statement, as well as in the disclosure contained in Item 1.01 of this Report, which descriptions and disclosure are incorporated herein by reference. Further, Mr. Pfenniger is expected to receive compensation for his service on the Board consistent with the Company's standard compensation arrangements for non-employee directors. Such compensation arrangements are described under "Executive Compensation of Sema4—Director

Compensation" beginning on page 226 of the Proxy Statement, which description is incorporated herein by reference. Mr. Pfenniger, as a non-employee director, was not appointed to serve on any committee of the Board of Directors.

Each of Ms. Stueland and Mr. Pfenniger entered into an indemnification agreement with the Company in the form previously filed as Exhibit 10.4 to the Company's Current Report on Form 8-K filed with the SEC on July 28, 2021 (the "July 28, 2021 8-K"). The indemnification agreements provide, among other things, that the Company will indemnify the director or executive officer, as applicable, against any and all expenses incurred by that director or executive officer because of his or her status as one of the Company's directors, executive officers, or other key employees, to the fullest extent permitted by Delaware law, the Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") and the Company's bylaws.

The foregoing description of the form of indemnification agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the form of indemnification agreement, a copy of which is attached as Exhibit 10.4 to the July 28, 2021 8-K and is incorporated herein by reference.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

As previously disclosed, the Company's stockholders voted and approved, among other things, Proposal No. 4 – The Charter Amendment Proposal, which is described in greater detail in the Proxy Statement.

The Certificate of Amendment (the "Certificate of Amendment") to the Certificate of Incorporation to increase the authorized shares of Class A common stock from 380,000,000 to 1,000,000,000 shares of Class A common stock became effective immediately upon filing with the Secretary of State of the State of Delaware on April 29, 2022.

A copy of the Certificate of Amendment is attached hereto as Exhibit 3.1, and is incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On May 2, 2022, the Company issued a press release announcing that it consummated the Acquisition. A copy of the press release is furnished hereto as Exhibit 99.1 to this Report. The information in this Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings.

**Item 8.01 Other Events.**

***Amendment to the Merger Agreement***

On April 29, 2022, the Company, Merger Subs, GeneDx, Holdco and OPKO entered into an immaterial amendment to the Merger Agreement (the "Amendment") in connection with the Closing to provide for the Closing to be effective as of 11:59 pm Eastern Time on April 29, 2022. Other than as expressly modified by the Amendment, the Merger Agreement remains in full force and effect as originally executed on January 14, 2022.

The foregoing description of the Amendment is not complete and is subject to, and qualified in its entirety by reference to the Amendment, a copy of which is included as Exhibit 99.2 to this Report.

**Item 9.01 Financial Statements and Exhibits.**

(a) *Financial Statements of Businesses Acquired*.

The audited combined carve out balance sheets of GeneDx and subsidiary as of December 31, 2021 and 2020, the related audited combined carve out statements of comprehensive loss, equity and cash flows for each of the two years in the period ended December 31, 2021, and the related notes are included in the Proxy Statement beginning on page F-41 and are incorporated herein by reference.

In addition, the consent of Ernst & Young, LLP, Independent Auditors for GeneDx, Inc., is attached as Exhibit 23.1 to this Report.

(b) *Pro Forma Financial Information*.

The unaudited pro forma combined financial information of the Company giving effect to the Acquisition as of and for the year ended December 31, 2021, and the related notes are attached as Exhibit 99.3 to this Report and are incorporated herein by reference.

(d) *Exhibits*.

| Exhibit Number | Description | Incorporated by Reference | | | Filed Herewith |
|---|---|---|---|---|---|
| | | Form | Exhibit | Filing Date | |
| 2.1* | Agreement and Plan of Merger and Reorganization, dated as of January 14, 2022, by and among, Sema4 Holdings Corp., Orion Merger Sub I, Inc., Orion Merger Sub II, LLC, GeneDx, Inc., GeneDx Holding 2, Inc. and OPKO Health, Inc. | DEFM | Annex A | March 31, 2022 | |
| 3.1 | Certificate of Amendment to the Third Amended and Restated Certificate of Incorporation of Sema4 Holdings Corp. | | | | **X** |
| 10.1* | Transition Services Agreement, dated as of April 29, 2022, by and between GeneDx, Inc. and OPKO Health, Inc. | | | | **X** |
| 10.2 | Employment Agreement, dated as of January 14, 2022, as amended April 29, 2022, by and between Sema4 Holdings Corp. and Katherine Stueland. | | | | **X** |
| 99.1 | Press Release issued by the Company on May 2, 2022. | | | | **X** |
| 99.2 | Amendment to Agreement and Plan of Merger and Reorganization, dated as of April 29, 2022, by and among, Sema4 Holdings Corp., Orion Merger Sub I, Inc., Orion Merger Sub II, LLC, GeneDx, Inc., GeneDx Holding 2, Inc. and OPKO Health, Inc. | | | | **X** |
| 99.3 | Unaudited Pro Forma Combined Financial Information of the Company as of and the year ended December 31, 2021. | | | | **X** |
| 23.1 | Consent of Ernst & Young, LLP, Independent Auditors for GeneDx, Inc. | | | | **X** |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL Document) | | | | **X** |

* The schedules and exhibits to this exhibit have been omitted from this filing pursuant to Item 601(a)(5) of Regulation S-K. Sema4 will furnish copies of any such schedules and exhibits to the Securities and Exchange Commission upon request.

**SIGNATURES**

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

**Sema4 Holdings Corp.**

Date: May 2, 2022

By: /s/ Katherine Stueland
Name: Katherine Stueland
Title: Chief Executive Officer

**ANNEX B**

**CERTIFICATE OF AMENDMENT**
**TO**
**THIRD AMENDED AND RESTATED CERTIFICATE OF INCORPORATION**

**THE UNDERSIGNED**, being a duly appointed officer of Sema4 Holdings Corp. (the "Corporation"), a corporation organized and existing under and by virtue of the Delaware General Corporation Law of the State of Delaware (the "DGCL"), for the purpose of amending the Corporation's Third Amended and Restated Certificate of Incorporation, as amended to the date hereof (the "Certificate of Incorporation"), hereby certifies, pursuant to Sections 242 and 103 of the DGCL, as follows:

**FIRST**: The name of the Corporation is Sema4 Holdings Corp.

**SECOND**: The amendment to the Certificate of Incorporation set forth below was duly adopted in accordance with the provisions of Section 228 and 242 of the DGCL.

**THIRD**: The Certificate of Incorporation is hereby amended by striking out Section 1 of Article IV thereof, and by substituting in lieu thereof, the following new Section 1:

**"1. Total Authorized.** The total number of shares of all classes of stock that the Corporation has authority to issue is 1,001,000,000 shares, consisting of two classes: 1,000,000,000 shares of Class A Common Stock, $0.0001 par value per share (the "Common Stock"); and 1,000,000 shares of Preferred Stock, $0.0001 par value per share ("Preferred Stock")."

IN WITNESS WHEREOF, the undersigned has made and signed this Certificate of Amendment this 29th day of April, 2022 and affirms the statements contained herein as true under penalty of perjury.

**Sema4 Holdings Corp.**

By: /s/ Daniel Clark
Name: Daniel Clark
Title: Secretary

**Exhibit 10.1**

# TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (this "***Agreement***") is entered into and made effective as of April 29, 2022 (the "***Effective Date***"), between OPKO Health, Inc., a Delaware corporation ("***Provider***"), and GeneDx LLC, a Delaware limited liability company (together with its Affiliates, "***Recipient***"). Capitalized terms used but not defined herein will have the respective meanings ascribed to them in the Merger Agreement (as defined below).

## RECITALS

WHEREAS, the parties and/or their Affiliates have entered into that certain Agreement and Plan of Merger and Reorganization dated as of January 14, 2022 (the "***Merger Agreement***"); and

WHEREAS, pursuant to the Merger Agreement, Recipient and Provider (or their respective Affiliates) agreed that Provider would provide certain Transition Services (as defined below) to Recipient pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants, conditions, and provisions contained herein and in the Merger Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **TRANSITION SERVICES.**

(a) Scope of Services. Provider will provide or cause its Affiliates to provide to Recipient and its Affiliates designated in writing the transition services set forth on Exhibit A hereto (each, a "***Transition Service***" and collectively, the "***Transition Services***") during the applicable period set forth on Exhibit A (each, a "***Transition Period***"). To the extent that any service was provided by Provider or any of its Affiliates in connection with the operation of the Business, in each case during the twelve (12) -month period immediately preceding the Agreement Date (the "***Reference Period***"), and such service is not set forth on Exhibit A as of the date hereof (an "***Omitted Service***") but is identified by Recipient during the Term, and Recipient reasonably determines in good faith that it needs such Omitted Service in connection with the operation of the Business, the parties agree that: (i) such Omitted Service shall, after prior written notice from Recipient to Provider, with a mandatory copy to Provider's legal counsel (an "***Omitted Service Notice***"), be added to the Transition Services and Exhibit A shall be amended to include such Omitted Service; and (ii) Provider shall provide or cause to be provided such Omitted Service as soon as reasonably practicable but in any event within five (5) days after receipt of the Omitted Service Notice. Any such Omitted Service shall constitute a Transition Service under this Agreement and be subject in all respects to the provisions of this Agreement, as if fully set forth on Exhibit A. The fees for such Omitted Service shall be Provider's actual, direct cost, without markup, with the intent that such costs are consistent with fair market value principles to comply with the applicable safe harbor regulations under the Medicare and Medicaid anti-kickback statute as set forth in 42 CFR Section 1002.952, and if applicable, consistent with the methodology used to calculate the Fees (as defined in Section 3(a)) for similar Transition Services. The parties agree that any amendment to Exhibit A to add an Omitted Service shall not require a separate signed agreement of the parties; instead, the Omitted Service Notice with respect to such Omitted Service shall include a supplement to Exhibit A indicating the revision, and Exhibit A, as so supplemented, shall be deemed to be part of this Agreement from and after the date thereof. If Provider determines in good faith that the service identified by Recipient in an Omitted Service does not qualify as an Omitted Service under the terms of this Agreement, Provider may object to the Omitted Service Notice by delivering a notice to Recipient that describes in reasonable detail the basis for Provider's determination that such service does not qualify as an Omitted Service as defined hereunder (such notice, an "***Omitted Service Objection Notice***") on or prior to the tenth ($10^{th}$) day immediately following Provider's receipt of such Omitted Service Notice. If Provider shall have timely delivered to Recipient an Omitted Service Objection Notice, then Recipient and Provider shall promptly negotiate in good faith to resolve the objection set forth in such Omitted Service Objection Notice. Recipient may designate in a writing delivered to Provider any of Recipient's Affiliates and/or third-party contractors to receive and/or otherwise interact with Provider with respect to any one or more of the Transition Services provided by Provider. To the extent that an Affiliate of Provider is providing the applicable Transition Services, "Provider"

with respect to such Transition Services means the Affiliate of Provider performing the Transition Services and Provider shall cause its Affiliate to provide such Transition Services.

(b) If Provider or any of its Affiliates receives payment of a receivable that should have been paid to the Company Group, Provider shall notify Recipient and deliver such payment to Recipient reasonably promptly following the receipt thereof. Recipient may direct all relevant trade debtors to make payment on such receivables to Recipient's specified address and/or account.

(c) Provider shall provide, or cause to be provided, to Recipient and the Surviving Entity, as soon as reasonably practicable after written request therefor, reasonable access during normal business hours, to its and its Affiliates' employees (without unreasonable disruption of employment) and to such books, records, documents, and files in the possession or under the control of Provider or its Affiliates that Recipient or the Surviving Entity reasonably needs (i) to comply with reporting, disclosure, filing or other similar requirements imposed on Recipient, the Surviving Entity or their respective Affiliates under applicable Laws by a Governmental Authority having jurisdiction over Recipient, the Surviving Entity or its Affiliates, (ii) for purposes of billing and payment tracking concerning the Business, or (iii) in connection with any Proceeding related to the Business; provided that Provider shall not be required to provide access to or disclose information under this Section 1(c) where such access or disclosure would violate any Law or agreement, or waive any attorney client or other similar privilege, and may redact information regarding itself or its Subsidiaries or otherwise not relating to the Business, and, in the event such provision of information could reasonably be expected to violate any Law or agreement or waive any attorney client or other similar privilege, the parties shall take all reasonable measures to permit the compliance with the obligations set forth in this Section 1(c) in a manner that avoids any such harm or consequence.

(d) Except as otherwise provided herein, Provider shall, and shall cause its Affiliates to, retain the books, records, documents, instruments, accounts, correspondence, writings, evidences of title and other papers relating to the Business, Seller Contracts, the Company Group and Transition Services (the "***Books and Records***") in their respective possession or control for a reasonable period of time, as set forth in their regular document retention policies, as such may be amended from time to time, as may be required by Law, but in any event at least until the first anniversary of the expiration or termination of this Agreement and the Transition Services. Prior to any destruction or disposal of any Books and Records (i) Provider shall provide no less than thirty (30) days prior written notice to Recipient of any such proposed destruction or disposal (which notice shall specify in reasonable detail which of the Books and Records is proposed to be so destroyed or disposed of) and (ii) if Recipient shall request in writing prior to the scheduled date for such destruction or disposal that any of the information proposed to be destroyed or disposed of be delivered to Recipient, Provider shall, as promptly as practicable, arrange for the delivery of such of the Books and Records as was requested by Recipient, at Recipient's sole expense.

(e) [Reserved].

(f) [Reserved].

(g) Provider shall, at its sole cost and expense:

(i) with respect to Company IT Assets that are owned by Seller or its Affiliates or any party other than the Company Group, transfer, on Closing Date, ownership, and within sixty (60) days following Closing Date, possession of such Company IT Assets to Recipient or its designee;

(ii) with respect to Company IT Assets that are not owned by Seller, e.g., leased or licensed to Seller or its Affiliates, within ninety (90) days following Closing Date, Recipient shall provide written notice to Provider specifying for each of such Company IT Assets whether Recipient does or does not desire to continue using such Company IT Asset after the end of the Transition Period. With respect to those Company IT Assets for which Recipient provides notice that it desires to continue using such Company IT Asset after the end of the Transition Period, Provider shall use commercially reasonable efforts to either: (A) obtain the Consents, novations or amendments that are necessary under the Seller Contracts that are applicable with respect to such Company IT Assets to transfer to Recipient or its designee the portion of such Seller Contracts for such Company IT Assets, or (B) in cooperation with Recipient, obtain a separate new Contract with respect to such Company IT Assets in the name of

Recipient or its designee, or (C) in cooperation with Recipient, implement arrangements (including subleasing, sublicensing or subcontracting) to provide to Recipient or its designee the underlying rights and benefits under the Seller Contracts pertaining to such Company IT Assets, and for Recipient or its designee to assume all obligations thereunder applicable with respect to Recipients use of such Company IT Assets, in the case of each of (ii)(A), (ii)(B) and (ii)(C), on substantially similar terms as the portion of the Seller Contracts with respect thereto;

(iii) use commercially reasonable efforts to obtain, during the Transition Period, Consents related to the change in control of the Company Group that are necessary under any Contracts that are applicable with respect to Company Licensed IP that have not been obtained prior to Closing and continue such efforts in the event such Consents have not been obtained within such period; and

(iv) on Closing Date, transfer to Recipient or its designee all equipment listed in Exhibit B.

Provider represents and warrants that Exhibit C sets forth a complete list of all Company IT Assets that are owned by, leased or licensed to Seller or its Affiliates including all Company IT Assets that have been identified as of the Effective Date, listing for each such Company IT Asset the corresponding Contracts with respect to the Company Licensed IP that have been identified as of the Effective Date to require Consents with respect to the Transactions due to a change of control, assignment of a Contract, or otherwise, such Exhibit C being subject to further supplementation during the Transition Period in the event that additional Company IT Assets or Contracts are identified after the Effective Date, it being understood that Provider shall complete such Exhibit C by the end of the Transition Period. Provider shall deliver to Recipient all such Contracts within thirty (30) days following the Effective Date, and in the event of any supplementation, at least ninety (90) days prior to the end of the applicable Transition Period.

(h) Prior to the expiration or termination of this Agreement (or in the event a Transition Service is terminated earlier, with respect to such Transition Service, prior to the termination of such Transition Service), Provider shall transfer to Recipient or its designee (i) all data, know-how and other forms of technology owned by Seller or its Affiliates, and (ii) subject to (for Company Data and confidential information collected and Processed by the Company Group in the Business of the Company Group) obtaining any necessary Consents, substitutions, novations or amendments required under the applicable Seller Contract for same, all data, know-how and other forms of technology forming part of the Company Licensed IP, in the case of each of (i) and (ii) above, that are necessary for the conduct of the Business as conducted as of the Closing or the activities otherwise contemplated to be performed under this Agreement ("***Technology Transfer***"). At least ninety (90) days prior to the expiration or termination of this Agreement (or in the event a Transition Service is terminated earlier, with respect to such Transition Service, at least ninety (90) days prior to the termination of such Transition Service), Provider and Recipient shall jointly prepare an exit services plan for each Transition Service, which plan shall be set forth in a separate Transitional Service Level Agreement mutually agreeable to Provider and Recipient. Fees and costs associated with such exit services, together with any out-of-pocket expenses and applicable Taxes, shall be borne by Provider.

(i) Standard of Service. Provider shall perform or cause to be performed all Transition Services in good faith, using at least the same level of quality and degree of care as used by it in performing such services for the Business during the Reference Period, but in no event less than a reasonable level, quality and degree of care, in each case subject to any specific standards or service levels set forth on Exhibit A. Provider shall provide, or cause to be provided the Transition Services, and shall direct the Third Party Providers to provide the Transition Services, in all material respects in accordance with all applicable Laws (including specifically all applicable Health Care Laws and Privacy Laws), using substantially the same degree of skill, quality and care utilized by Provider in performing such activities for the Business during the Reference Period. Provider will assign sufficient resources and qualified personnel as are reasonably required to perform the Transition Services in accordance with the standards set forth in this Agreement; provided, that, Provider shall not be responsible for delays caused by Recipient's failure to perform the functions outlined as Recipient's responsibility under Exhibit A in a timely manner, nor shall Provider have any responsibility for the failure of the Transition Services to comply with applicable Laws due to Recipient's failure to comply with such Laws or Recipient's failure to notify Provider of relevant facts or circumstances known to Recipient which are reasonably required for Provider in order to comply with applicable Laws in the provision of the Transition Services.

2. **COOPERATION.**

(a) Cooperation. The parties will use reasonable efforts to cooperate with each other in all matters relating to the provision and receipt of the Transition Services. Subject to the terms and conditions set forth herein, such cooperation will include exchanging information and providing necessary access to people, equipment and systems, and using good faith efforts to mitigate problems with the work environment interfering with the performance of the Transition Services required hereunder. Subject to compliance with applicable Privacy Laws and other applicable Laws as well as Provider's and/or Provider's Affiliates' information and physical security policies (including policies with respect to protection of proprietary information and other policies regarding the use of computing resources), confidentiality requirements, privacy policies and other published policies as in effect from time to time and, in each case as to such policies, as made available to Recipient, Provider shall provide, or cause to be provided, to Recipient access to Provider's and/or its Affiliates' or, subject to obtaining the required Consents listed in Exhibit D from the applicable Third Party Providers (provided that Provider shall use its commercially reasonable efforts to obtain such Consents) and compliance with such Third Party Provider's information security, acceptable use and/or other requirements, any Third Party Provider's intranet or other computer software, computer networks, hardware, technology or computer-based resources (including third-Person services, e-mail and access to computer networks, database and equipment), in each case, made available to Recipient ("***Required Technology***") to the extent that access by Provider or its Affiliates was necessary for Provider's or its Affiliates' conduct of the Business prior to the Closing and such access by Recipient is reasonably necessary for the receipt of Transition Services hereunder, it being understood that such access shall not be required to be provided to Recipient if receipt of the Transition Services by Recipient can be reasonably accomplished through Provider's or its Affiliates' own access to such Required Technology in connection with providing the Transition Services. Provider represents and warrants that Exhibit D sets forth the complete list of all Consents required from Third Party Providers for access to Required Technology. To the extent Provider or any Third Party Provider accesses Recipient's Confidential Information or Personal Data through Required Technology, they shall comply with Privacy Laws and applicable Laws, Recipient's corporate information and physical security policies (including policies with respect to protection of proprietary information and other policies regarding the use of computing resources), confidentiality requirements, privacy policies and other published policies as in effect from time to time

(b) Access and Confidentiality. While accessing any data processing or communications services or facilities of Recipient, Company Group and Surviving Entity and while on the premises thereof, Provider will, and will cause its Affiliates and its subcontractors to, comply in all material respects with Recipient's corporate information and physical security policies (including policies with respect to protection of proprietary information and other policies regarding the use of computing resources), confidentiality requirements, privacy policies and other published policies as in effect from time to time, and in each case to the extent copies of which and any amendments thereof have been delivered by Recipient to Provider prior to such access.

(c) Administration and Primary Points of Contact. Each of the parties will appoint a representative to serve as the main point of contact for such party for purposes of this Agreement. Each party shall appoint individuals to act as the primary points of operational contact for the administration and operation of each of the Transition Services under this Agreement, as follows:

(i) Each individual appointed by Recipient as the primary point of operational contact with respect to a given Transition Service (a "***Recipient Contract Manager***") shall have overall operational responsibility for coordinating, on behalf of Recipient, all activities undertaken by Recipient and any of its designees hereunder with respect to such Transition Service, acting as a day-to-day contact with the corresponding Provider Contract Manager and making available to Provider and any applicable Third Party Provider the data, facilities, resources and other support services from Recipient required for Provider to be able to provide such Transition Service in accordance with the requirements of this Agreement. The initial Recipient Contract Manager for each Transition Service is identified in Exhibit A in the description of such Transition Service. Recipient may change a Recipient Contract Manager from time to time upon written notice to Provider via e-mail with receipt confirmed. Recipient shall use commercially reasonable efforts to provide at least thirty (30) days prior written notice of any such change.

(ii) Each individual appointed by Provider as the primary point of operational contact with respect to a given Transition Service (a "***Provider Contract Manager***") shall have overall operational responsibility for coordinating, on behalf of Provider, all activities undertaken by Provider and any Third Party

Providers hereunder with respect to such Transition Service, including the performance of Provider's obligations hereunder, the coordinating of the provision of such Transition Service with Recipient and acting as a day-to-day contact with the corresponding Recipient Contract Manager with respect to such Transition Service. The initial Provider Contract Manager for each Transition Service is identified in Exhibit A in the description of such Transition Service. Provider may change a Provider Contract Manager from time to time upon written notice to Recipient via e-mail with receipt confirmed. Provider shall use commercially reasonable efforts to provide at least thirty (30) days prior written notice of any such change.

(iii) Recipient and Provider shall ensure that the applicable Recipient Contract Managers and Provider Contract Managers shall meet in person or telephonically as frequently as necessary or advisable for the performance of the parties' obligations hereunder.

3. **FEES AND PAYMENT.**

(a) Fees. As consideration for providing the Transition Services, Recipient will pay to Provider the amount set forth on Exhibit A for each Transition Service ("***Fees***") in accordance with the invoicing procedures in Section 3(b). Provider and Recipient acknowledge that Technology Transfer may require incremental resourcing and costs not covered under Fees. Fees for such incremental amounts shall be negotiated in good faith within three (3) months following Closing at Provider's actual, direct cost, without markup with the intent that such costs are consistent with fair market value principles to comply with the applicable safe harbor regulations under the Medicare and Medicaid anti-kickback statute as set forth in 42 CFR Section 1002.952, and if applicable, consistent with the methodology used to calculate the Fees for similar Transition Services.

(b) Invoicing; Payment. Provider will provide Recipient with accurate monthly invoices that set forth in reasonable detail amounts payable under this Agreement during the applicable calendar month, with such supporting documentation as Recipient may reasonably request. All undisputed Fees will be payable to Provider on a monthly basis within thirty (30) days following Recipient's receipt of Provider's accurate monthly invoice. All payments hereunder will be paid in U.S. Dollars and made by wire transfer of immediately available funds to a bank account specified by Provider.

(c) Taxes. The Fees are inclusive of any sales, use, value added, services, consumption, excise and other transaction-based taxes assessed in respect of the Transition Services or the associated Fees. Recipient shall not be liable for any of the Taxes that arise in connection with the Transition Services provided under this Agreement and all such Taxes shall be the financial responsibility of Provider, except taxes of Recipient or its Affiliates measured by net income. For the avoidance of doubt, Provider shall be liable for any sales, use or value added Taxes that are owed by any person, including Recipient, in connection with the sale of goods and/or services under this Agreement. In respect of any such sales, use or value added Taxes, Provider shall issue correct invoices to Recipient that comply with local value added Tax, use Tax and sales Tax requirements if and when applicable. Recipient may provide Provider a valid exemption certificate in which case Provider shall not collect the Taxes covered by such certificate. If any Taxes are required to be withheld on any amounts payable by Recipient to Provider, Recipient may deduct such Taxes from the amounts otherwise owing to Provider and pay them to the appropriate taxing authority and such withheld amounts shall be treated for all purposes of this Agreement as having been paid to Provider. Recipient shall use commercially reasonable efforts to cooperate with and assist Provider in obtaining tax certificates or other appropriate documentation evidencing such payment, provided that the responsibility for such documentation shall remain with Provider.

(d) Responsibility for Wages and Fees. For such time as any employees of Provider or any of its Affiliates are providing Transition Services to Recipient under this Agreement, (i) such employees will be employees of Provider (or, as applicable, its Affiliate), and shall not be deemed to be employees of Recipient for any purpose; and (ii) Provider (or, as applicable, its Affiliate) shall be solely responsible for the payment and provision of all wages, bonuses, and commissions, employee benefits, including severance and worker's compensation, and the withholding and payment of applicable taxes relating to such employment.

(e) Audit.

(i) Books and Records. During the Term (as defined below) and for a period of one (1) year thereafter, Provider will maintain complete and accurate books and records with respect to the invoices generated pursuant to Section 3(b). Recipient will have the right, upon no less than thirty (30) days prior written notice to

Provider, to audit these records during Provider's normal business hours, to verify the invoices. If, upon performing such audit, it is determined that Provider has overcharged Recipient by an amount greater than five percent (5%) of the payments due to Provider under this Agreement in the period being audited, then Provider will reimburse Recipient for all reasonable out-of-pocket expenses and costs of such audit in addition to its obligation to make full payment under Section 3(b).

(ii) IT Systems. During the Term and for a period of twelve (12) months thereafter, the Provider shall allow access to Recipient, third party service providers, external auditors, or independent external inspectors engaged by Recipient**,** after consultation with Recipient to agree on a time and date (but in any case within fifteen (15) days from Recipient's request for such audit), to:

(1) its systems and facilities or part thereof at which or from where Recipient is receiving the IT & Cybersecurity services described in Exhibit A ("***IT Services***");

(2) interview personnel;

(3) its policies, procedures, processes and controls; and

(4) its data and records;

relating to the IT Services (including any Omitted Service that is an IT Service) for the purpose of performing audits and inspections to verify and examine compliance with the terms of this Agreement; and the cause of any breach of this Agreement (including obligations relating to security); provided that any external auditor and inspectors will comply with Provider's reasonable requirements regarding security and confidentiality and that such activities will not materially disturb or hinder Provider's business and activities. The costs and expenses of Recipient incurred in the audit shall be for the account of Provider in the event the audit reveals that Provider has not complied with any material obligation under this Agreement. Promptly after the issuance of any audit report or findings, Provider shall upon Recipient's request meet with Recipient to review the audit report and findings. Provider shall undertake reasonable remedial action to promptly address and resolve any deficiencies, concerns and/or recommendations arising out of any audit or inspection. Such action shall be at Provider's expense to the extent the need for remedial action is attributable to Provider.

4. **TERM AND TERMINATION.**

(a) Term. Unless earlier terminated, this Agreement is effective beginning on the Effective Date and will remain in effect until termination or expiration of the last to expire Transition Period (the "***Term***").

(b) Termination for Convenience. Unless otherwise set forth on Exhibit A, Recipient may terminate any or all Transition Service(s), or portion thereof, upon ten (10) days' written notice to Provider, without further liability or cost to Provider, except that Recipient shall pay, as provided under Section 3, the fees and expenses incurred prior to the effective date of such termination in accordance with Exhibit A.

(c) Termination for Cause. Either party may terminate this Agreement in the event that the other party materially breaches this Agreement and such material breach remains uncured for thirty (30) days following receipt of written notice of such breach by the non-breaching party.

(d) Termination of Services**.** With respect to any Transition Service, Recipient may terminate or reduce the frequency or amount of such Transition Service, in whole or in part, for any reason or no reason upon providing at least ten (10) days' prior, written notice to Provider, with no further liability.

(e) Extension of Transition Services. Upon expiration of the applicable Transition Period, this Agreement will automatically renew for the additional period specified in Exhibit A for the applicable Transition Services or an additional three (3) month period, whichever is greater, with respect to the service subject to such Transition Period, unless Recipient gives notice to Provider of its intent not to extend at least ten (10) days before the expiration of that Transition Period. The Transition Services so performed by Provider after the original Transition Period shall continue to constitute Transition Services under this Agreement and be subject in all respects to the provisions of this Agreement for the duration of the agreed-upon extension period.

(f) Effect of Termination. Sections 1(b)-1(f), 3, 4(f), 6(a), 6(c), 7, 8 and 9 will survive any expiration or termination of this Agreement. In connection with the termination of any Transition Service, the provisions of this Agreement not relating solely to such terminated Transition Service shall survive any such termination in accordance with the terms hereof.

5. **COMPLIANCE.**

(a) Legal Restrictions. Provider and Recipient will comply in all material respects with all applicable Laws, including but not limited to Privacy Laws, that govern the performance of their respective obligations under this Agreement. Provider and Recipient will maintain commercially reasonable administrative, physical and technical safeguards designed to protect the security, confidentiality and integrity of Protected Health Information and Personal Data and protect Protected Health Information and Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access.

(b) Each of Provider and Recipient acknowledges that, in carrying out its obligations under this Agreement, it and its respective employees, affiliates, agents or representatives may access electronic media records and individually identifiable health information maintained by the other party or its patients or customers (the "***Protected Health Information***"). The parties further acknowledge each party will comply with HIPAA and that each party's access of the other party's Protected Health Information may necessitate that the parties enter into a "business associate contract" (as described in 45 C.F.R. § 164.504(e)) as required pursuant to HIPAA (whether as a business associate or as a sub-contractor to a business associate). In such event, the parties agree that such business associate contracts will be in substantially the forms attached as Exhibits F and G to this Agreement. Unless addressed separately in such business associate contract(s), each party agrees to promptly notify the other party in the event of any destruction, loss, alteration, unauthorized disclosure or unauthorized access to Protected Health Information of patients of such other party, and the parties will work cooperatively and in good faith to mitigate any damages, claims or liability arising from such an incident. Except for services that are provided under the applicable business associate contract, no employee, agent or representative of a party will be permitted to have access to any electronic system of the other party that stores Protected Health Information.

6. **INTELLECTUAL PROPERTY.**

(a) No Transfer. Subject to Sections 6(b) and 6(c), this Agreement and the performance of the Transition Services hereunder will not affect, or result in the transfer of, any rights in or to or the ownership of any Intellectual Property or other rights of either party. Neither party will gain any rights of ownership of any Intellectual Property or other property owned by the other party by virtue of this Agreement or the provision of the Transition Services hereunder, by implication, estoppel or otherwise; provided that any assets, rights, records or other work product created or conveyed in connection with, or pursuant to, the Transition Services or based on Recipient Confidential Information, and all Intellectual Property therein and thereto shall, as between Provider and Recipient, be the sole and exclusive property of Recipient and not Provider.

(b) Recipient License. Recipient hereby grants to Provider, during the Term, a non-exclusive, worldwide, non-transferable, fully paid-up, royalty-free license, under all Intellectual Property owned or controlled by Recipient, solely for the purpose of Provider providing the Transition Services in accordance with the terms of this Agreement.

(c) Provider License. The parties shall as soon as reasonably practicable and within sixty (60) days after the Effective Date or such additional period as may be agreed to by the parties, determine what Intellectual Property owned by Provider or its Affiliates, and what Intellectual Property licensed to Provider or its Affiliates is required to receive and use the Transition Services. Notwithstanding the forgoing, Provider, on behalf of itself and its Affiliates, hereby grants and shall grant to Recipient, during the Term, a non-exclusive, worldwide, non-transferable, fully paid-up and royalty-free license under all Intellectual Property owned by Provider and/or its Affiliates, and, subject to obtaining any necessary Consents listed in Exhibit E that are required under the Contracts applicable with respect to same (provided that Provider shall use its commercially reasonable efforts to obtain such Consents), all Intellectual Property licensed to Provider and/or its Affiliates, to the extent required to receive and use the Transition Services during the Transition Period. In the event that the provision of the Transition Services will include creation and provision by Provider to Recipient of any software, deliverable or other work of authorship (each, a "Deliverable") that includes any Intellectual Property owned by or licensed to Provider or its Affiliates for continued use by Recipient after the Transition Period, the parties shall first

determine by mutual written agreement the scope and duration of the license granted to Recipient with respect to such Intellectual Property for use of such Deliverable and Provider shall identify and use its commercially reasonable efforts to obtain any required third party consents or approvals required with respect to any such Intellectual Property licensed to Provider or its Affiliates for use of such Deliverable. Provider represents and warrants that Exhibit E sets forth the complete list of all Consents required under the Contracts applicable with respect to such Intellectual Property licensed to the Provider that is described in this Section 6(c) that have been identified as of the Effective Date, subject to supplementation during the applicable Transition Period, including with respect to licenses needed for the continued use of Deliverables, it being understood that Provider shall complete such Exhibit E by the end of the Transition Period.

**7. CONFIDENTIALITY.**

(a) Each party, shall, and shall cause their respective employees, contractors and representatives to maintain in strict confidence, treat as confidential, and shall not disclose to any third party the other party's Confidential Information and shall safeguard such Confidential Information by using the same degree of care it uses or used to prevent the unauthorized use, dissemination or disclosure of such Confidential Information or information, knowledge and data of similar significance, but no less than a reasonable standard of care. "***Confidential Information***" means any and all information (including information regarding the other party's and its Affiliates' business, employees, development plans, programs, documentation, techniques, customer lists, supplier lists, trade secrets, designs, product formulations, product specifications, systems, know-how or any other proprietary or confidential information, however recorded or preserved, whether written or oral) obtained from the other party or its Affiliates in connection with or pursuant to this Agreement or, in the case of Recipient's information, relating to the Business, Company Products, Company Group, Surviving Entity or Recipient. Confidential Information obtained from a party or its Affiliates in connection with or pursuant to this Agreement shall be such party's Confidential Information, provided that Confidential Information relating to the Business, Company Products, Company Group, Surviving Entity or Recipient shall, as between Provider and its Affiliates and any subcontractors performing hereunder and Recipient, be Recipient's Confidential Information. Each party shall use Confidential Information of the other party only for the purposes of fulfilling its obligations under this Agreement, and in the case of Recipient, for purposes of receiving the benefit of and exercising its rights hereunder, and for no other purpose (the "***Purpose***"). Neither party shall disclose any of the other party's Confidential Information to any third party other than employees and contractors who have a bona fide need to receive such Confidential Information for the Purpose and are bound by written confidentiality agreements no less protective of the other party's Confidential Information than this Agreement. Each of the parties hereto shall instruct its authorized representatives having access to such information of the obligations in this Section 7(a).

(b) The foregoing requirements of Section 7(a) shall not apply to information to the extent that (i) any such information is or becomes generally available to the public other than through an act of any other party or any of its representatives; or (ii) any such information that is obtained by a party hereto from a third party that is not known by such party to be subject to confidentiality obligations in favor of the other party. In the event that any such information (including any report, statement, testimony or other submission to a Governmental Authority) is required by applicable Law, Governmental Authority or an Order of a Governmental Authority to be disclosed, the party required to disclose such information shall provide notice to the other party to the extent such notice is not prohibited by applicable Law, and the party required to disclose such information may then disclose such information; provided that such party shall (A) use commercially reasonable efforts to obtain, at the request and expense of the party whose Confidential Information is affected, a protective order or other assurance that confidential treatment will be accorded to such information required to be disclosed and (B) disclose only such portion of the Confidential Information as is strictly required by Law.

(c) Each party agrees, upon written request therefor to promptly return or destroy (at its option) all Confidential Information of the requesting party and to certify to the requesting party completion of such return or destruction, as applicable, in writing, except that each party may retain a copy of the other party's Confidential Information if necessary for its record-keeping purposes or compliance with applicable Law, subject to continued compliance with the confidentiality and non-use obligations of this Agreement. Notwithstanding the foregoing, upon the termination of this Agreement, the parties shall cooperate, and Provider shall use commercially reasonable efforts to cause any Third-Party Providers and representatives to cooperate, to support any transfer (to the extent not previously transferred) to Recipient of any Confidential Information relating to the Business or Company Products not previously transferred to Recipient through the Transition Services.

8. **REPRESENTATIONS AND WARRANTIES; INDEMNIFICATION.**

(a) Representations.

(i) Each party represents and warrants to the other party that it has the power and authority to enter into and perform its obligations under this Agreement and has taken all actions necessary to execute and deliver this Agreement, to consummate the transactions contemplated hereby and to perform its obligations hereunder.

(ii) Provider represents and warrants that neither Provider nor its Affiliate BioReference Health, LLC or their respective directors, officers, managing employees and agents (as any of those terms are defined in 42 C.F.R. § 1001.1001) nor any person providing Transition Services hereunder (i) is the subject of any pending or threatened investigation by the FDA under the FDA Fraud Policy, (ii) has (A) been placed under or otherwise made subject to or (B) committed an act, made a statement, or failed to make a statement that, at the time such disclosure was made, would reasonably be expected to provide a basis for the FDA or any other Governmental Authority to invoke its Application Integrity Policy "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities," set forth in 56 Fed. Reg. 46191 (September 10, 1991) or any similar policy; (iii) has been charged with or convicted of any criminal offense relating to the delivery of an item or service under a Governmental Program; (iv) has been subject to, or convicted of any crime or engaged in any conduct that would reasonably be expected to result in, disqualification, debarment, deregistration, exclusion, or suspension from participation in any Governmental Program, under 42 U.S.C. Section 1320a-7b or 1320a-7, under 21 U.S.C. Section 335a or any similar Law; (v) has had a civil monetary penalty assessed against it, him or her under Section 1128A of the Social Security Act, codified at Title 42, Chapter 7, of the United States Code; (vi) is currently listed on the United States General Services Administration published list of parties excluded from federal procurement programs and non-procurement programs; (vii) to the Knowledge of the Provider, is the target or subject of any current or potential investigation relating to any Governmental Program-related offense; or (viii) has been debarred or is subject to debarment pursuant to Section 306 of the FDCA. In the event Provider becomes aware of any breach of the foregoing representation and warranty, it shall promptly, but in no event later than five (5) Business Days after first becoming aware, notify Recipient of such breach and immediately exclude any affected persons from performing Transition Services hereunder.

(b) Provider will indemnify, defend, and hold harmless Recipient, its officers, directors, employees, and agents from and against any and all losses, damages, liabilities, costs, and expenses (including but not limited to reasonable attorneys' fees) arising out of or related to any third party claim, suit, demand, cause of action or proceeding ("***Claim***") that is based on, arises or results from gross negligence, fraud, intentional misconduct in Provider's, its Affiliates' or their respective subcontractors' performance of Provider's obligations hereunder, or infringement of Intellectual Property rights of a third party in or resulting from the Provider's or its Affiliates' or other subcontractors' provision of the Transition Services (including any Deliverables (as defined below) provided hereunder); any breach of security by or regarding Provider, its Affiliates, or their respective subcontractors hereunder leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to Protected Health Information or Personal Data, it being understood that for purposes of this clause, "subcontractors," does not include any parties that are solely third party software licensors or vendors providing solely software as a service services or data center services or other services listed in the first page of Exhibit A, provided that Provider shall use diligent efforts to exercise any remedies available to it under its and its Affiliates' agreements with such vendors or make insurance claims under the applicable policies, in each case for the benefit of Recipient; Provider's negligence or willful misconduct related to Protected Health Information or Personal Data, or breach of this Agreement or the business associate contract entered into pursuant to Section 5(b); or arising out of or related to the performance of the obligations under any Seller Contract or portion of Seller Contract prior to transfer thereof to Recipient; except in each case if such Claim is based on, arises or results from Recipient's breach of this Agreement or Acquirer's breach of the Merger Agreement, including without limitation any representation or warranty made by it thereunder, and except in each case if such Claim is indemnifiable by Recipient under Section 8(c).

(c) Recipient will indemnify, defend and hold harmless Provider, its officers, directors, employees and agents from and against any Claim that is based on, arises or results from gross negligence, fraud, intentional misconduct in the Recipient's, its Affiliates' or their respective subcontractors' performance of Recipient's obligations hereunder; infringement of Intellectual Property rights of a third party in or resulting from the Recipient's, its Affiliates' or their respective subcontractors' performance of services hereunder (other than based

on Recipient's use of Intellectual Property licensed by Provider to Recipient hereunder in compliance with this Agreement or use of Company Intellectual Property to the extent and in the manner used by the Company Group in connection with the Business as conducted by the Company Group as of Closing); any breach of security by or regarding Recipient, its Affiliates, or their respective subcontractors leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to Protected Health Information or Personal Data after the Effective Date, it being understood that for purposes of this clause, "subcontractors," does not include any parties that are solely third party software licensors or vendors providing solely software as a service services or data center services or other services listed in the first page of Exhibit A, provided that Recipient shall use diligent efforts to exercise any remedies available to it under its and its Affiliates' agreements with such vendors or make insurance claims under the applicable policies, in each case for the benefit of Provider; Recipient's negligence or willful misconduct related to Protected Health Information or Personal Data not attributable to events or circumstances of the Company Group occurring prior to the Effective Date, or breach of this Agreement or the business associate agreement entered into pursuant to Section 5(b), or arising out of or related to the performance of the obligations under any Seller Contract or portion of Seller Contract transferred to Recipient or its designee after such transfer or any new Contract entered into by Recipient or its designee to replace such Seller Contract with respect to Company IT Assets or Company Licensed IP; except in each case if such Claim is based on, arises or results from Provider's breach of this Agreement or the Merger Agreement, including without limitation any representation or warranty thereunder, and except in each case if such Claim is indemnifiable by Provider under Section 8(b).

(d) In the event of any Claim relating to the indemnification obligations above, the party to be indemnified (the "***Indemnified Party***") will notify the indemnifying party (the "***Indemnifying Party***") in writing of the Claim; provided, that the failure of the Indemnified Party to undertake such actions shall not relieve the Indemnifying Party of any obligation it may have to indemnify, except and only to the extent that the Indemnifying Party's ability to fulfill such obligation has been actually and materially prejudiced thereby. The Indemnified Party shall permit the Indemnifying Party to answer and defend the Claim. If the Indemnifying Party, within a reasonable time after receipt of such notice, should fail to assume full responsibility for the Claim, the Indemnified Party shall have the right, but not the obligation, to undertake the defense of the Claim on behalf of the Indemnifying Party at the Indemnifying Party's expense. If the Indemnifying Party undertakes the defense of the Claim, the Indemnified Party shall provide the Indemnifying Party, at the Indemnifying Party's expense, with all assistance, information, and authority reasonably required for the defense and settlement of the Claim and the Indemnifying Party shall permit the Indemnified Party to participate in its own defense with its own counsel at its own expense. If the Indemnified Party elects to participate in its own defense, the Indemnifying Party shall consider in good faith the views of the Indemnified Party and its counsel and keep the Indemnified Party and its counsel reasonably informed of the progress of the defense, litigation, arbitration, or settlement discussions relating to such Claims. The Indemnifying Party shall not, without the Indemnified Party's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), settle any Claims against the Indemnified Party if such settlement or compromise (i) involves a finding or admission of wrongdoing by the Indemnified Party, (ii) does not include an unconditional written release by the claimant or plaintiff of the Indemnified Party from all liability in respect of such Claim, or (iii) imposes equitable remedies or any obligation on the Indemnified Party other than solely the payment of money damages for which the Indemnified Party will be indemnified and held harmless hereunder.

9. **GENERAL.**

(a) Assignment. Neither party may assign or transfer this Agreement, by operation of law or otherwise, without the other party's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Any attempt to assign or transfer this Agreement without such consent will be void. Subject to the foregoing, this Agreement is binding upon and will inure to the benefit of each of the parties and their respective successors and permitted assigns.

(b) Subcontracting. Provider shall not subcontract the provision of the Transition Services, except that Provider may continue to use those existing subcontractors engaged to provide services forming part of the Transition Services prior to Closing. Any new additional subcontractors (other than vendors that are licensors of software or software as a service services) shall be subject to Recipient's prior written approval (which approval shall not be unreasonably withheld, delayed or conditioned) and shall be required to agree in writing to be bound by confidentiality obligations at least as protective as the terms of this Agreement, provided that Provider may use its Affiliates as subcontractors in the provision of the Transition Services as it deems appropriate, to the extent

that each applicable Affiliate agrees in writing to be bound by confidentiality obligations at least as protective as the terms of this Agreement. Provider remains responsible for each subcontractor's and each of its applicable Affiliate's performance as a subcontractor hereunder and compliance with the terms of this Agreement. Each Person that is not a party hereto and that Provider causes to provide to Recipient a Transition Service in accordance with the terms hereof (but only in such Person's capacity as the provider of such Transition Service hereunder, and not in such Person's capacity as a service provider to Recipient under any other agreement between such Person and Recipient) shall be a "***Third Party Provider***" hereunder.

(c) No Third-Party Beneficiaries. Unless otherwise expressly provided, no provisions of this Agreement are intended or will be construed to confer upon or give to any other person or entity, other than the parties and their Affiliates, successors and permitted assigns, any rights, remedies or other benefits under or by reason of this Agreement.

(d) Non-Exclusive Remedies. Except as expressly set forth in this Agreement, the exercise by either party of any remedy under this Agreement will be without prejudice to its other remedies under this Agreement or otherwise.

(e) Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, that provision will be enforced to the maximum extent permitted by law, given the fundamental intentions of the parties, and the remaining provisions of this Agreement will remain in full force and effect.

(f) Waiver. Either party's failure to enforce any provision of this Agreement will not constitute a waiver of future enforcement of that or any other provision. No waiver of any provision of this Agreement will be effective unless it is in writing and signed by the party granting the waiver.

(g) Notice. Except as otherwise provided in this Agreement, all notices required or permitted under this Agreement will be in writing, will reference this Agreement, and will be delivered to the intended recipient party by e-mail and overnight courier to the address indicated below for such party:

If to Provider: OPKO Health, Inc.
4400 Biscayne Blvd.
Miami, FL 33137
Email: [_]
Attn: Steven D. Rubin
Camielle Green, Associate General Counsel

With a copy to: BioReference Health, LLC
481 Edward H. Ross Drive
Elmwood Park, NJ
Email: [_]
Attn: Jane Pine Wood, Chief Legal Counsel

If to Recipient: GeneDx, LLC
c/o Sema4 Holdings Corp.
333 Ludlow Street, North Tower, 8th Floor
Stamford, CT 06902
Email: [_]
Attn: General Counsel

Each party may change its address for notices by providing written notice thereof in accordance with this subsection. Notices shall be effective upon delivery by e-mail.

(h) Merger Agreement. Neither the making nor the acceptance of this Agreement will enlarge, restrict or otherwise modify the terms of the Merger Agreement or constitute a waiver or release by Recipient or Provider

of any liabilities, obligations, or commitments imposed upon them by the terms of the Merger Agreement, including the representations, warranties, covenants, agreements and other provisions of the Merger Agreement. In the event of any conflict between the provisions of this Agreement (including the exhibit(s) hereto) and the provisions of the Merger Agreement, on the other hand, the Merger Agreement will control.

(i) Priority. In the event any of the terms or conditions of the main body of this Agreement conflict with any of the terms or conditions of any exhibit attached hereto, the terms or conditions of the main body of this Agreement will control and prevail over such terms or conditions of the exhibit, as the case may be, but only to the extent of such conflict.

(j) Entire Agreement. This Agreement, including its exhibits, together with the Merger Agreement, Confidentiality Agreement and other Transaction Documents, is the complete and exclusive agreement between the parties with respect to its subject matter and supersedes all prior and contemporaneous agreements, communications, understandings and negotiations, both written and oral, between the parties with respect to its subject matter. Except as set forth in Section 1(a) hereof, this Agreement may be amended or modified only by a written document executed by duly authorized representatives of the parties.

(k) Counterparts**.** This Agreement may be executed in counterparts, each of which will constitute an original, and all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by electronic mail or other electronic transmission shall be effective as delivery of a manually executed original counterpart of this Agreement.

(l) Governing Law; Consent to Jurisdiction. This Agreement will be governed by and construed in accordance with the laws of the State of Delaware without giving effect to principles of conflict of laws that would lead to the application of the laws of another jurisdiction. Any Proceeding under this Agreement will be brought exclusively in the federal or state courts located in the Delaware Court of Chancery within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any court of the United States located in the State of Delaware, or, if any such court of the United States located in the State of Delaware declines to accept jurisdiction over a particular matter, any state court located in the State of Delaware) and the parties irrevocably consent to the exclusive personal jurisdiction and venue therein. Each party hereby irrevocably waives all right to trial by jury in any legal proceeding (whether based on contract, tort, or otherwise) arising out of or relating to this Agreement, the transactions contemplated hereby, or the actions of the parties in the negotiation, administration, performance, and enforcement hereof.

(m) Dispute Resolution. In the event of any dispute, controversy or claim arising out of or relating to the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement, or calculation or allocation of the costs of any Transition Service, including claims seeking redress or asserting rights under any Law (each, a "***Dispute***"), the disputing party shall deliver a notice setting forth the basis for the dispute in reasonable detail to the other party. The parties agree that the applicable Provider Contract Manager and the applicable Recipient legal team member shall negotiate in good faith in an attempt to resolve such Dispute amicably. If the Dispute has not been resolved to the mutual satisfaction of the parties within thirty (30) days after the initial notice of the Dispute has been given (or such longer period as the parties may agree), then, Provider's business leader designee on behalf of Provider and Recipient's business leader designee on behalf of Recipient shall negotiate in good faith in an attempt to resolve such Dispute amicably for an additional twenty (20) days (or such longer period as such parties may agree). If at the end of such time such persons are unable to resolve such Dispute amicably, the parties may pursue any other rights, remedies or actions that may be available to them under this Agreement or at law.

(n) Specific Performance. The parties agree that a breach or threatened breach of this Agreement or failure to perform the provisions of this Agreement in accordance with their specific terms could cause irreparable harm, for which the award of damages might not be adequate compensation. Accordingly, each party agrees that, in the event of any breach or threatened breach by any other party of any covenant or obligation contained in this Agreement, the non-breaching party shall be entitled to seek equitable relief to prevent breaches or threatened breaches of this Agreement, or to enforce specifically the terms hereof, in addition to any other right or remedy to which it is entitled to at law, in equity or otherwise. In furtherance of the foregoing, each party hereby waives, to the maximum extent permitted by applicable Law, (i) any and all defenses to any action for specific performance or other equitable relief hereunder, including any defense based on the claim that any remedy at law would be adequate, and (ii) any requirement to post a bond or other security as a prerequisite to obtaining equitable relief.

**[Remainder of Page Intentionally Left Blank]**

IN WITNESS WHEREOF, the undersigned have caused this Transition Services Agreement to be duly executed and delivered as of the dates set forth below.

**RECIPIENT:** **PROVIDER:**

GeneDx, LLC OPKO Health, Inc.

By: /s/ Kevin Feeley By: /s/ Steven D. Rubin

Name: Kevin Feeley Name: Steven D. Rubin

Title: Vice President, Chief Financial Officer Title: Executive Vice President, Administration

Date: April 29, 2022 Date: April 29, 2022

# AMENDED AND RESTATED EMPLOYMENT AGREEMENT

**THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT** (this "***Agreement***"), dated as of April 29, 2022, by and between Sema4 Holdings Corp. (the "***Corporation***"), and Katherine Stueland (the "***Executive***") amends and restates the employment agreement entered into between the Corporation and the Executive as of January 14, 2022 (the "***Prior Sema4 Agreement***").

W I T N E S S E T H :

**WHEREAS**, the Corporation has entered into that certain Agreement and Plan of Merger and Reorganization, dated January 14, 2022, with OPKO Health, Inc., a Delaware corporation ("***Seller***"), GeneDx, Inc., a New Jersey corporation ("***GeneDx***"), and the other parties named therein (the "***Merger Agreement***"), pursuant to which GeneDx will become an indirect wholly-owned subsidiary of the Corporation (the "***Acquisition***");

**WHEREAS**, the Executive is currently employed as the Chief Executive Officer and President of GeneDx, pursuant to an employment agreement with GeneDx dated as of June 7, 2021 (the "***Prior GeneDx Agreement***").

**WHEREAS**, contingent on the closing of the Acquisition (the "***Closing***"), the Corporation wishes for the Executive to serve as its Chief Executive Officer and the Executive wishes to become the Chief Executive Officer of the Corporation;

**WHEREAS**, it is anticipated that as of immediately following the Closing the Executive will remain employed by GeneDx, and that as soon as practicable following the completion of the applicable transition services agreement under the Merger Agreement, the Executive's employment will be transitioned to the Corporation in order to transition the Executive to the Corporation's payroll and employee benefits (the date on which such transition occurs, the "***Transition Date***"), such that all references herein to the Executive's employment by the "Corporation" and terms of similar import shall refer to employment by GeneDx until the Transition Date;

**WHEREAS**, the Corporation wishes to set forth the terms and conditions of the Executive's employment, on terms and conditions mutually agreeable and beneficial to the Corporation and the Executive; and

**WHEREAS**, the Executive is willing to render services to the Corporation pursuant to the terms and conditions hereof.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and agreements of the parties herein contained, the parties, intending to be legally bound, hereby agree as follows:

## 1. POSITION AND DUTIES.

A. *Position and Duties.* Effective as of the Effective Date (as defined below), Executive shall be appointed to the position of Chief Executive Officer of Sema4 Holdings Corp. (notwithstanding that the Executive shall remain employed by GeneDx until the Transition Date), and the Executive hereby accepts such appointment. Effective as of the Transition Date, Executive shall become employed by Sema4 Holdings Corp. In her role as Chief Executive Officer of Sema4 Holdings Corp. (before and after the Transition Date), the Executive shall be subject to the direction of and shall report directly to the board of directors of Sema4 Holdings Corp. (the "***Board***"), shall perform the duties assigned to her by the Board with fidelity and to

the best of her ability, and shall deal at all times in good faith with the Board and the Corporation. During the Term (as defined below), the Executive will be employed 100% of her business time by the Corporation. The Executive shall be permitted to (i) devote attention during non-business hours to voluntary service with non-competitive not-for-profit charitable organizations and (ii) undertake activities permitted by Section 8.

B. *Effective Date; Prior Agreement*. This Agreement shall become effective upon the date on which the Closing occurs (the "***Effective Date***"); provided that this Agreement shall automatically terminate and shall have no further force or effect if the Merger Agreement is terminated in accordance with its terms and the Closing does not occur; and, in such case, the Prior GeneDx Agreement shall remain in full force and effect for all purposes. As of the Effective Date, the Prior GeneDx Agreement shall terminate and be of no further force and effect; provided that (i) Section 7(c) (*Confidential Information*) and Section 7(d) (*Ownership of Developments*) of the Prior GeneDx Agreement shall survive the termination of the Prior GeneDx Agreement insofar as they relate to events occurring prior to the Effective Date, and (ii) nothing herein shall be construed as a waiver by the Executive of Seller's obligations to the Executive under Section 4(d)(iii) (*Opko Equity Based Incentive Compensation*) of the Prior GeneDx Agreement. For the avoidance of doubt, the Executive hereby acknowledges that the Corporation shall have no obligations to the Executive in respect of Section 4 of the Prior GeneDx Agreement, including without limitation Section 4(c) (*Sign On Bonus*), Section 4(d)(ii) (*Additional Option*), and Section 5(c) (*Relocation Expense Reimbursement*).

C. *Location.* The Executive's services shall be performed principally at the Corporation's Stamford, Connecticut headquarters, subject to travel from time to time as reasonably required in connection with the Executive's duties. The Corporation agrees to reimburse the Executive for reasonable costs incurred in relocating her principal place of residence to the New York City metropolitan area up to an aggregate amount of reimbursement not to exceed $20,000, any such reimbursement to be made in accordance with the Corporation's business expense reimbursement policy and promptly following the Executive's submission of receipts and other reasonably appropriate supporting documentation.

**2. TERM.**

This Agreement shall commence on the Effective Date and shall continue thereafter for a term of three (3) years and shall automatically renew for successive one (1) year terms unless earlier terminated in accordance with the terms hereof (such period from the date hereof until the termination date hereof, the "***Term***").

**3. COMPENSATION.**

In consideration for the Executive's services hereunder, the Executive shall receive the following compensation:

A. *Base Salary*. Beginning on the Effective Date and for the balance of the Term, the Corporation shall pay the Executive a base salary at a rate equal to $675,000 per annum (as adjusted from time to time in accordance with this Section 3.A, the "***Base Salary***"). The Executive's Base Salary shall be reviewed by the Board not less than annually and may be increased but not decreased. The Executive's Base Salary shall be subject to customary federal, state and local withholdings for income taxes, F.I.C.A. and similar charges. Throughout the Term, the Base Salary shall be payable in bi-weekly installments in arrears or in such other manner as the Corporation adopts as its payroll process for Corporation employees generally.

B. *Performance Bonus*. In addition to the Base Salary, the Executive shall be eligible to receive an annual performance bonus for each calendar year during the Term (the

"***Performance Bonus***") with a target amount equal to one hundred percent (100%) of the Base Salary. The Performance Bonus for a calendar year shall be paid within the first ninety (90) days of the immediately following calendar year (subject to applicable federal, state and local tax withholdings). The amount of the Performance Bonus for any given calendar year (which may be greater than or less than the target amount, if actual performance is greater than or less than the performance goals) shall be determined by the Board based on the Board's determination of the extent of the achievement of performance goals for the Corporation and/or the Executive for such calendar year. The applicable performance goals (which are expected to be based on the Corporation's budget and strategic goals for such calendar year) will be mutually agreed upon by the Board and the Executive at or about the beginning of each calendar year. In the case of any such performance metric and other criteria that is not entirely objective, the determination of whether such performance metric or other criteria has been met shall lie in the reasonable discretion of the Board.

C. *Benefits*. During the Term, the Executive shall receive the package of employee benefits that the Corporation elects to make available to its most senior executive officers. In addition, the Executive shall receive four (4) weeks of vacation time per annum. The benefit package and the Executive's use of her vacation time shall be subject to the Corporation's policies.

D. *Business Expenses*. Subject to Section 3.E, the Executive shall be reimbursed for all reasonable and necessary business expenses incurred by her during the Term in connection with her employment, including, for clarity, travel and living expenses incurred prior to Executive's relocation as contemplated in Section 1.C above.

E. *Conditions to Reimbursement of Expenses*. Reimbursement shall be based upon adherence to and submission by the Executive of expense statements and other documentation thereof required in accordance with the Corporation's expense reimbursement policies.

F. *Life Insurance*. Executive consents to and agrees to cooperate with the Corporation's obtaining of insurance on the Executive's life under a policy or policies owned by and for the benefit of the Corporation.

G. *GeneDx Sign On Bonus.* The Executive shall receive a sign on cash bonus in the aggregate amount equal to the lesser of (1) $1,500,000 and (2) the amount treated as a "*Transaction Expense*" for purposes the Merger Agreement on account of clause (i) of the "*Stueland Employment Agreement Obligations*", within the meaning of the Merger Agreement, subject to subject to customary federal, state and local withholdings for income taxes, F.I.C.A. and similar charges, payable within the first full payroll period following the Closing Date.

**4. EQUITY-BASED COMPENSATION AWARD; LOCK-UP PERIOD.**

A. As soon as practicable after the Effective Date, in accordance with the Sema4 Holdings Corp. 2021 Equity Incentive Plan (the "***Incentive Plan***"), and subject to the approval of the Board, as an inducement to enter into this Agreement, the Corporation shall grant the Executive an option to purchase a number of shares of Common Stock (as defined below) and a number of restricted stock units under the Incentive Plan having an aggregate grant-date value equal to $9,000,000 (the "***Equity Awards***"), with 50% of such aggregate grant-date value represented by stock options (such stock options, the "***Initial Options***") and the remaining 50% of such aggregate grant-date value represented by restrictive stock units, in each case with such grant-date value determined in accordance with Sema4's customary practices. The terms of the Equity Awards shall be governed in all respects by the terms of the notice of grant and award agreement to be entered into in connection with such grant and the terms and conditions of the Incentive Plan, except as otherwise expressly set forth in this Agreement; provided that (1) the

exercise price per share of Common Stock underlying the stock options shall be equal to the closing price of one share of Common Stock on the date of grant, and (2) the Equity Awards shall vest and become exercisable, as applicable, with respect to 25% of the underlying shares on the first anniversary of the Closing Date, 25% of the underlying shares on the second anniversary of the Closing Date, and 6.25% of the underlying shares on a quarterly basis thereafter through the fourth anniversary of the Closing Date, subject to the Executive's continued service with the Corporation on each applicable vesting date, except as otherwise set forth in Section 5. The Executive hereby acknowledges that the Equity Awards may constitute an "inducement award" within the meaning of NASDAQ Listing Rule 5635(c)(4).

B. The Executive hereby agrees that, during the nine-month period following the date on which the Closing occurs (the "***Lock-Up Period***"), she will not (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission promulgated thereunder, with respect to shares of common stock of the Corporation (the "***Common Stock***"), (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any shares of Common Stock, in cash or otherwise, or (iii) publicly announce any intention to effect any transaction specified in clause (i) or (ii). The Executive authorizes the Corporation during the Lock-Up Period to cause its transfer agent to decline to transfer, and to note stop transfer restrictions on the stock register and other records relating to shares of Common Stock for which the Executive is the record holder and, in the case of any shares of Common Stock for which the Executive is the beneficial holder but not the record holder, the Executive agrees during the Lock-Up Period to cause the record holder to cause the relevant transfer agent to decline to transfer, and to note stop transfer restrictions on the stock register and other records relating to, such shares, if such transfer would constitute a violation or breach of this Section 4.B.

**5. TERMINATION AND SEVERANCE.**

A. As used in this Section 5:

"***Cause***" shall mean: (1) any repeated failure (except as result of sickness, illness or injury) or refusal by the Executive to perform any of her material duties pursuant to this Agreement or to carry out the instructions of the Board after written notice and a reasonable opportunity to cure such material breach; (2) material breach by the Executive of the Proprietary Rights Agreement (as defined below) after written notice and a reasonable opportunity to cure; (3) material breach by the Executive of any written corporate policy of the Corporation after written notice and a reasonable opportunity to cure, provided such breach is curable; (4) breach by the Executive of her fiduciary duty to the Corporation; (5) gross negligence or gross misconduct of the Executive in connection with the Corporation's business or the performance of Executive's duties; provided that in the case of gross negligence, such gross negligence results in harm to the Corporation; (6) the Executive's conviction of or plea of *nolo contendere* to any crime that would impair the reputation of the Corporation, any crime involving theft, embezzlement or other misappropriation of money or other property, or any crime which constitutes a felony in the jurisdiction involved; or (7) the Executive's habitual absence or abuse of alcohol or controlled or illegal substances. No termination for Cause shall be effective unless the Board makes a Cause determination after written notice to the Executive and the Executive has been provided the opportunity (with counsel of Executive's choice) to be heard at a meeting of the Board prior to its determination.

"***Change in Control Period***" means the period (i) commencing on the later of (a) the date that is three (3) months prior to the effective date of a Change of Control and (b) the

Potential Change in Control Date, and (ii) ending on the date that is twelve (12) months following the effective date of a Change in Control.

"***Change in Control***" means a Corporate Transaction as defined in the Incentive Plan.

"***Disability***" shall mean the Executive's inability to perform the essential duties of Executive's employment hereunder with reasonable accommodation by reason of any medically determined physical or mental impairment that has lasted a period of not less than one-hundred-eighty (180) days (whether or not consecutive) in any consecutive three-hundred-sixty-five (365) day period as determined by a physician that is mutually acceptable to the Corporation and Executive. If Corporation and Executive cannot agree on a physician, each party shall select a physician and the two physicians shall select a third who shall be the approved physician for this purpose.

"***Good Reason***" shall mean: (1) any material breach by the Corporation of its obligations to the Executive pursuant to this Agreement (including, without limitation, a failure to pay Base Salary in accordance with Section 3.A); (2) the Executive is no longer the Corporation's Chief Executive Officer or is required to report directly to anyone other than the Board; (3) a material reduction in Executive's authority, duties or responsibility; (4) the Corporation requiring the Executive to relocate her place of employment to more than twenty five (25) miles from the Corporation's Stamford, Connecticut headquarters; provided, however, that none of these events shall constitute Good Reason unless (i) the Executive notifies the Corporation in writing of the event(s) constituting Good Reason within sixty (60) days after the Executive first becomes aware of the occurrence of such event(s), (ii) the Corporation has failed to cure such event(s) within thirty (30) days after receipt of such notice, and (iii) the Executive resigns from all positions then held by the Executive no later than thirty (30) days after the expiration of such cure period.

"***Potential Change in Control Date***" means the date on which the Corporation commences its engagement with the applicable counterparty to pursue the transaction that will constitute a Change in Control if such transaction is consummated.

B. *Termination*. This Agreement, the Term and the Executive's employment hereunder shall terminate upon any of the following:

(i) in the event of any determination by the Board that there is Cause for such termination, upon written notice of termination from the Corporation to the Executive (following the expiration of a cure period, as applicable);

(ii) immediately upon the death or Disability of the Executive;

(iii) in the event of any determination by the Executive that there is Good Reason for such termination, upon written notice of termination from the Executive to the Corporation (following the expiration of the cure period);

(iv) at the election of the Corporation to terminate this Agreement without Cause, upon sixty (60) days' written notice to the Executive; or

(v) at the election of the Executive to terminate this Agreement without Good Reason, upon sixty (60) days' written notice to the Corporation.

C. *General*. Upon the termination of the Executive's employment for any reason, the Executive (or her estate, as the case may be) shall be entitled to receive (i) any Base Salary

hereunder accrued prior to the date of such termination, (ii) any amount payable to the Executive under the policies and procedures of the Corporation with respect to payments to executive officers for accrued vacation and unreimbursed business expenses for which proper documentation is provided, and (iii) if the Executive's employment ends for any reason other than the Corporation's termination of the Executive's employment for Cause, the Corporation shall pay the Executive her earned but unpaid Performance Bonus for the most recently completed calendar year (collectively, the "***Accrued Compensation***").

D. *Severance Benefits Upon Termination by the Corporation Without Cause or by the Executive for Good Reason Outside of the Change in Control Period*. Upon the termination of the Executive's employment by the Corporation without Cause or by the Executive for Good Reason outside of the Change in Control Period, the Executive will be entitled to receive the Accrued Compensation and, subject to the requirements of Section 5.F, will be entitled to receive the following payments and benefits, in each case, less required deductions and withholdings:

(i) *Cash Severance*. The Corporation shall pay the Executive, as severance, the equivalent of twenty-four (24) months of the Executive's Base Salary as in effect as of the date of such termination, payable in the form of salary continuation, on the Corporation's regular payroll dates, subject to standard payroll deductions and withholdings, starting on the 60th day after the Executive's termination date, with the first payment to include those payments that would have occurred earlier but for the 60-day delay.

(ii) *Benefits Continuation*. Provided that the Executive is then eligible for and timely elects continued coverage under COBRA, the Corporation shall directly pay, or reimburse the Executive for, the monthly COBRA premiums to continue the Executive's coverage (including coverage for eligible dependents, if applicable) through the period starting on the Executive's termination date and ending on the earliest to occur of: (a) twenty-four (24) months following the Executive's termination date; (b) the date Executive becomes eligible for group health insurance coverage through a new employer; and (c) the date Executive ceases to be eligible for COBRA continuation coverage for any reason, including plan termination. In the event Executive becomes covered under another employer's group health plan or otherwise ceases to be eligible for COBRA during this time period, the Executive must immediately notify the Corporation of such event. Notwithstanding the foregoing, if the Corporation determines, in its sole discretion, that it cannot pay the COBRA premiums without a substantial risk of violating applicable law, the Corporation instead shall pay to the Executive, on the first day of each calendar month, a fully taxable cash payment equal to the applicable COBRA premiums for that month, subject to applicable tax withholdings, for the remainder of the COBRA premium period. The Executive may, but is not obligated to, use such payments toward the cost of COBRA premiums.

(iii) *Equity Award Acceleration*. The vesting of all unvested Specified Stock Options (as defined below) outstanding and held by the Executive as of the date of such termination shall be accelerated such that 100% of the shares underlying such awards shall be deemed immediately vested and exercisable. For purposes of this Agreement, the "***Specified Stock Options***" shall mean a portion of the Initial Options having an aggregate grant-date value equal to the amount treated as a "*Transaction Expense*" for purposes the Merger Agreement on account of clause (ii) of the "*Stueland Employment Agreement Obligations*", in each case within the meaning of the Merger Agreement. The Corporation and the Executive shall cooperate to determine the Specified Stock Options in accordance with the immediately preceding sentence as soon as practical following the grant of the Initial Options.

E. *Severance Benefits Upon Termination by the Corporation Without Cause or by the Executive for Good Reason During the Change in Control Period*. Upon the termination of the Executive's employment by the Corporation without Cause or by the Executive for Good

Reason during a Change in Control Period, the Executive will be entitled to receive the Executive's Accrued Compensation and, subject to the requirements of Section 5.F, will be entitled to receive the following payments and benefits, in each case, less required deductions and withholdings:

(i) *Cash Severance*. The Corporation shall pay the Executive, as severance:

(A) the equivalent of twenty-four (24) months of the Executive's Base Salary as in effect as of the date of such termination, payable in the form of salary continuation, on the Corporation's regular payroll dates, subject to standard payroll deductions and withholdings, starting on the 60th day after Executive's termination date, with the first payment to include those payments that would have occurred earlier but for the 60-day delay; and;

(B) an amount equal to two hundred percent (200%) of the Executive's target Performance Bonus for the calendar year in which the Executive's employment termination occurs (disregarding any change to the Executive's Base Salary giving rise to Good Reason), payable in a lump sum, less deductions and withholdings, at the same time as the first severance payment described in Section 5.E(i)(A) above; provided that, in the event that such termination of employment occurs following a Potential Change in Control Date and prior to the consummation of a Change in Control, the amount described in this Section 5.E(i)(B) shall be paid in a lump sum as soon as practicable following the consummation of such Change in Control . For the avoidance of doubt, the amount payable pursuant to this Section 5.E(i)(B) shall not be subject to proration based on the portion of the year elapsed as of the date of termination.

(ii) *Benefits Continuation*. Provided that the Executive is then eligible for and timely elects continued coverage under COBRA, the Corporation shall directly pay, or reimburse the Executive for, the monthly COBRA premiums to continue the Executive's coverage (including coverage for eligible dependents, if applicable) through the period starting on the Executive's termination date and ending on the earliest to occur of: (a) twenty-four (24) months following Executive's termination date; (b) the date the Executive becomes eligible for group health insurance coverage through a new employer; and (c) the date Executive ceases to be eligible for COBRA continuation coverage for any reason, including plan termination. In the event the Executive becomes covered under another employer's group health plan or otherwise ceases to be eligible for COBRA during this time period, the Executive must immediately notify the Corporation of such event. Notwithstanding the foregoing, if the Corporation determines, in its sole discretion, that it cannot pay the COBRA premiums without a substantial risk of violating applicable law, the Corporation instead shall pay to the Executive, on the first day of each calendar month, a fully taxable cash payment equal to the applicable COBRA premiums for that month, subject to applicable tax withholdings, for the remainder of the COBRA premium period. The Executive may, but is not obligated to, use such payments toward the cost of COBRA premiums.

(iii) *Equity Award Acceleration*. The vesting of all unvested equity-based incentive compensation awards outstanding as of the date of such Change in Control and held by the Executive as of the date of such termination shall be accelerated such that 100% of the shares underlying such awards shall be deemed immediately vested and, if applicable, exercisable; provided that, in the case of any unvested equity-based incentive compensation awards that are subject to performance-based vesting terms as of the date of such termination, the treatment of such performance-based vesting conditions shall be governed by the applicable equity plan and award agreement; provided, further, that, in the event that such termination of employment occurs following a Potential Change in Control Date and prior to the consummation of a Change in Control, each outstanding and unvested equity-based incentive compensation award shall cease vesting pursuant to its normal vesting schedule on the date of such termination of employment but shall not lapse or be forfeited on such date, and instead such awards shall

remain outstanding during the Change in Control Period, and in the event that a Change in Control subsequently occurs during the Change in Control Period, such awards shall become vested and, if applicable, exercisable, in each case to the extent set forth in this Section 5.E(iii) as if such termination occurred immediately following the Change in Control.

F. *Conditions to Receipt of Severance Benefits*. As a condition to receiving the payments and benefits set forth in Section 5.D and Section 5.E, (i) the Executive must execute and deliver to the Corporation a release of claims in a form reasonably acceptable to the Corporation (the "***Release***") and the Release must have become effective and the revocation period provided therein must have expired without the Executive having revoked the Release within the 60-day period following the date of termination, and (ii) the Executive must not have revoked or breached the provisions of such Release or breached Section 9 or Section 12 of this Agreement, or the Proprietary Rights Agreement. The Corporation shall provide the Release to the Executive within 21 days following the date of termination. In the event the Corporation does not provide the Release to the Executive within 21 days following the date of termination, the Release shall no longer be required and the Executive shall nonetheless be entitled to the payments and benefits set forth in Section 5.D and Section 5.E. However, in the event that the Executive is provided the Release within the 21-day period following the date of termination, but the Executive does not execute and deliver the Release, the Release does not become effective and irrevocable within such period or the Executive revokes or breaches the provisions of the Release or breaches Section 9 or Section 12 of this Agreement or the provisions of the Proprietary Rights Agreement, the Executive (A) will be deemed to have voluntarily resigned the Executive's employment hereunder without Good Reason, (B) will not be entitled to the payments, benefits or accelerated vesting described in Section 5.D or Section 5.E and (C) will be required to reimburse the Corporation, in cash within five business days after written demand is made by the Corporation therefore, for an amount equal to the value of any payments or benefits the Executive received pursuant to Section 5.D or Section 5.E.

G. In no event shall a termination by the Corporation without Cause or by the Executive for Good Reason that occurs following a Potential Change in Control Date and before the consummation of a Change in Control result in duplicate payments or benefits to the Executive under Section 5.E.

## 6. PROPRIETARY RIGHTS AGREEMENT.

The Executive agrees to execute and abide by the Proprietary Information and Inventions Agreement (the "***Proprietary Rights Agreement***") which the Corporation requires each employee to execute, which is attached here to as **Exhibit A** and which is incorporated and made part of this Agreement.

## 7. AGREEMENT ASSIGNMENT.

It is agreed that this is a personal contract between the parties and that the rights and interests of the Executive hereunder may not be sold, transferred, assigned, pledged or hypothecated otherwise than by will or the laws of descent or distribution. The Corporation may assign this Agreement to a successor to all or substantially all of the business of the Corporation, and upon such assignment and the assumption of the obligations of the Corporation hereunder by such successor the Corporation shall be released from any further liability pursuant hereto.

## 8. EXCLUSIVE EMPLOYMENT.

During her employment with the Corporation, the Executive will not do anything to compete with the present or contemplated business of the Corporation, suffer to exist any conflict of interest in respect of her relationship with the Corporation or plan or organize any competitive

business activity (with the understanding that the ownership by the Executive of less than one percent (1%) of the outstanding shares of common stock of a publicly traded corporation shall not be deemed to violate the requirements of this sentence). The Executive is not a party to and will not enter into any agreement that conflicts with her duties or obligations to the Corporation; all corporate opportunities which are consistent with the business and purpose of the Corporation are to be the property of the Corporation and cannot be used or disclosed by the Executive for any purpose other than performing her duties for the Corporation, and the Executive shall present to the Corporation any such opportunities of which she becomes aware; provided, however, that the provisions of this sentence are subject to the provisions of Article Eight of the Amended and Restated Certificate of Incorporation of the Corporation. The Executive shall at all times strictly comply with the Corporation's conflicts of interest policy and any other policies adopted by the Board.

**9. RESTRICTIVE COVENANTS.**

A. In consideration of her employment and the provisions of this Agreement, the Executive agrees that during her employment with the Corporation, and for a period of twelve (12) months following the termination of her employment with the Corporation for any reason, she will not solicit on behalf of herself or any organization other than the Corporation any person or entity who is then or within the last twelve (12) months was a customer or vendor of the Corporation or render services directly or indirectly anywhere within the United States of America for herself or on behalf of any third-party to any organization that is a competitor of the Corporation as of the date of such termination.

B. The Executive agrees that for twelve (12) months following the termination of her employment for any reason, she will not hire, solicit, recruit, encourage to leave or entice away, or endeavor to hire, solicit, recruit, encourage to leave or entice away from the Corporation any employee or exclusive consultant of the Corporation. The Corporation agrees that this Section 9.B shall not be breached if following termination of her employment by Corporation, the Executive is associated with an organization that places general solicitations for employment and an employee or exclusive consultant of the Corporation is hired by such organization as a result of such general solicitation and without any specific solicitation of such employee or exclusive consultant.

C. The Executive agrees that the restrictions and agreements contained in this Section 9 are reasonable and necessary to protect the legitimate interests of the Corporation and that any violation of this Section 9 will cause substantial and irreparable harm to the Corporation that would not be quantifiable and for which no adequate remedy would exist at law. Accordingly, the Executive authorizes the issuance of injunctive relief against her, without the requirement of posting bond, for any violation of this Section 9. In addition, the parties agree that the prevailing party in any legal action to enforce this Agreement shall be entitled to recover its reasonable attorneys' fees incurred in enforcing this Agreement from the non-prevailing party.

**10. 409A COMPLIANCE.**

Notwithstanding any other provision of this Agreement, the Corporation and the Executive intend that any payments, benefits or other provisions applicable to this Agreement comply with the payout and other limitations and restrictions imposed under Section 409A of the Internal Revenue Code of 1986, as amended ("***Section 409A***", and the Internal Revenue Code of 1986, as amended, the "***Code***"), as clarified or modified by guidance from the U.S. Department of Treasury or the Internal Revenue Service, in each case if and to the extent Section 409A is otherwise applicable to this Agreement and such compliance is necessary to avoid the penalties otherwise imposed under Section 409A. In this connection, the Corporation and the Executive agree that the payments, benefits and other provisions applicable to this Agreement, and the

terms of any deferral and other rights regarding this Agreement, shall be deemed modified if and to the extent necessary to comply with the payout and other limitations and restrictions imposed under Section 409A, as clarified or supplemented by guidance from the U.S. Department of Treasury or the Internal Revenue Service, in each case if and to the extent Section 409A is otherwise applicable to this Agreement and such compliance is necessary to avoid the penalties otherwise imposed under Section 409A. Any payments and benefits under this Agreement that qualify for the "short-term deferral" exemption or another exemption under Section 409A shall be paid under the applicable exemption. For purposes of the Section 409A, each payment of compensation under this Agreement shall be treated as a separate payment of compensation. Notwithstanding anything in this Agreement to the contrary, if any amounts or benefits payable under this Agreement in the event of Executive's termination of employment constitute "nonqualified deferred compensation" within the meaning of Code Section 409A, payment of such amounts and benefits shall commence when the Executive incurs a "separation from service" within the meaning of Treasury Regulation 1.409A-1(h) ("***Separation from Service***"). Such payments or benefits shall be provided in accordance with the timing provisions of this Agreement by substituting the Agreement's references to "termination of employment" or "termination" with Separation from Service. In addition, if at the time of Executive's Separation from Service the Executive is a "specified employee" within the meaning of Code Section 409A(a)(2)(B)(i), any amount or benefits that the constitutes "nonqualified deferred compensation" within the meaning of Code Section 409A that becomes payable to Executive on account of the Executive's Separation from Service will not be paid until after the earlier of (i) first business day of the seventh month following Executive's Separation from Service, or (ii) the date of the Executive's death (the "***409A Suspension Period***"). Within 14 calendar days after the end of the 409A Suspension Period, the Executive shall be paid a cash lump sum payment equal to any payments and benefits that the Corporation would otherwise have been required to provide under this Agreement but for the imposition of the 409A Suspension Period delayed because of the preceding sentence. Thereafter, the Executive shall receive any remaining payments and benefits due under this Agreement in accordance with the terms of this Section (as if there had not been any 409 Suspension Period beforehand). To the extent not otherwise specified in this Agreement, all (A) reimbursements and (B) in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (1) any reimbursement is for expenses incurred during the Executive's lifetime (or during a shorter period of time specified in this Agreement); (2) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year; (3) the reimbursement of an eligible expense will be made no later than the last day of the calendar year following the year in which the expense is incurred; and (4) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit

**11. SECTION 280G.**

In the event that the severance and other benefits provided for in this Agreement or otherwise payable to the Executive (i) constitute "parachute payments" within the meaning of Section 280G of the Code and (ii) but for this Section 11, would be subject to the excise tax imposed by Section 4999 of the Code, then, the Executive's severance and other benefits under this Agreement shall be payable either (i) in full, or (ii) as to such lesser amount which would result in no portion of such severance and other benefits being subject to the excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999 of the Code, results in the receipt by the Executive on an after-tax basis of the greatest amount of severance benefits under this Agreement, notwithstanding that all or some portion of such severance benefits may be taxable under Section 4999 of the Code. Any reduction shall be made in the following order: (i) reduction of cash payments, (ii) cancellation of accelerated vesting of

equity awards, and (iii) reduction of other benefits payable to the Executive. Unless the Corporation and the Executive otherwise agree in writing, any determination required under this Section 11 shall be made in writing by the Corporation's independent public accountants (the "***Accountants***"), whose determination shall be conclusive and binding upon the Executive and the Corporation for all purposes. For purposes of making the calculations required by this Section 11, the Accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Corporation and the Executive shall furnish to the Accountants such information and documents as the Accountants may reasonably request in order to make a determination under this Section 11. The Corporation shall bear all costs the Accountants may reasonably incur in connection with any calculations contemplated by this Section 11.

**12. CONFIDENTIALITY.**

A. The Executive acknowledges that during the course of and as a result of her employment, she has and may receive or otherwise have access to, or contribute to the production of: (i) customer or supplier lists or information, marketing plans, sales plans, management organization information (including data and other information relating to members of the Board and management), operating policies or manuals, business plans, processes and techniques, financial records, financial statements, trade secrets, intellectual property and/or other financial, commercial, or business information relating to the Corporation, its parents, subsidiaries and affiliates, or its investors or the purchase and sale of its securities or securities any of its parents or subsidiaries, or (ii) information designated as confidential or proprietary that the Corporation or its parents, subsidiaries or affiliates, if any, may receive from their suppliers, customers, or others who do business with the Corporation or any of its subsidiaries and affiliates (collectively, "***Confidential and Proprietary Information***"). The Executive further acknowledges that the Confidential and Proprietary Information constitutes a valuable asset of the Corporation and that the Corporation intends any such information to remain secret and confidential.

B. Except for such use or disclosure required in the good faith performance of her duties for the Corporation, the Executive agrees to keep all Confidential and Proprietary Information made available to her in the course of performing her duties under this Agreement strictly confidential, including but not limited to information relating to the Corporation's business, business strategies, computer programs and processes, customers, products, services, prices, employees, sales, marketing, or financial matters. No such information may be used or disclosed by the Executive for her own benefit or for the benefit of third parties, or for any purpose other than the performance of her duties to the Corporation under this Agreement. The Executive agrees that all results, information, plans, or strategies developed during the course of this Agreement are the sole property of the Corporation and are not to be revealed to any third party either during the course of the Executive's employment with the Corporation or at any time thereafter.

C. Upon termination of her employment with the Corporation for any reason, the Executive shall deliver promptly to the Corporation all records, manuals, books, blank forms, documents, letters, memoranda, notes, notebooks, reports, data, tables, calculations or copies thereof that relate in any way to the business, products, practices or techniques of the Corporation, and all other property, trade secrets and confidential information of the Corporation, including, but not limited to, all computer and telephone equipment, computer disks and storage devices, credit cards, and documents that in whole or in part contain any trade secrets or confidential information of the Corporation, which in any of these cases are in her possession or under her control.

D. If it appears that the Executive has breached the provisions of this Section 12 (or has threatened to breach such provisions), the Corporation shall be entitled to an injunction restraining the Executive from further breaches, and from providing services to any person or entity to whom or to which the Corporation's Confidential and Proprietary Information has been or may be disclosed, or who or which would benefit from receiving the Corporation's Confidential and Proprietary Information. The Corporation shall in addition be entitled to pursue any other available remedies, including any claim for damages.

**13. INDEMNIFICATION**

The Corporation shall indemnify the Executive, to the maximum extent permitted by applicable law, and in the same or better manner and to the same or better extent with respect to each aspect of the indemnification as provided to any other executive of the Corporation (including without limitation any Directors and Officers insurance coverage), against all costs, charges and expenses incurred or sustained by the Executive in connection with any action, suit or proceeding to which the Executive may be made a party, brought by any shareholder of the Corporation directly or derivatively or by any third party by reason of any act or omission of the Executive as an officer, director or employee of the Corporation or of any subsidiary or affiliate of the Corporation.

**14. NO DUTY TO MITIGATE**

In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any provisions of this Agreement.

**15. GENERAL PROVISIONS.**

A. This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without reference to the principles thereof respecting conflicts of laws. Each party to this Agreement, by her or its execution hereof, hereby irrevocably submits to the exclusive jurisdiction of the federal and state courts sitting in the County of New York, State of New York for the purpose of any and all actions, suits or proceedings arising in whole or in part out of, related to, based upon or in connection with this Agreement.

B. Any notices provided hereunder must be in writing and shall be deemed effective upon the earlier of personal delivery or the third day after mailing by U.S. registered or certified mail, return receipt requested and postage prepaid, to the Corporation at its primary office location and to Executive at Executive's address as listed on the Corporation payroll.

C. This Agreement shall inure to the benefit of and be binding upon the Corporation, its permitted successors and assigns and the Executive, her heirs, executors, administrators and legal representatives.

D. This Agreement and the Proprietary Rights Agreement set forth the entire understanding of the parties hereto with respect to the employment of the Executive by the Corporation. Any and all other previous agreements and understandings between or among the parties regarding the subject matter hereof, including the Prior GeneDx Agreement and the Prior Sema4 Agreement, whether written or oral, are hereby released, merged herein and superseded by this Agreement, except as otherwise expressly set forth in Section 1.B.

E. No statement, representation, warranty, covenant or agreement not expressly set forth in this Agreement shall affect or be used to interpret, change or restrict the express terms and provisions of this Agreement.

F. This Agreement may not be amended or modified without a writing signed by each of the Executive and the Corporation. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement, whether or not similar. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

G. This Agreement may be executed in two counterparts, each of which shall be an original, and which together shall constitute one and the same instrument. A facsimile transmission by a party of a signed signature page hereof shall have the same effect as delivery by such party of a manually executed original counterpart hereof.

H. If for any reason any provision of this Agreement is held invalid, such invalidity shall not affect any other provision of this Agreement not held invalid, and each such other provision shall, to the full extent consistent with law, continue in full force and effect. If any provision of this Agreement shall be held invalid in part, such invalidity shall not affect the rest of such provision not held invalid, and the rest of such provision, and the rest of this Agreement, shall, to the full extent consistent with law, continue in full force and effect.

I. The provisions of Section 4, 5, 6, 9, 10, 12, 13, 14 and 15 shall survive any termination or expiration of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

THE CORPORATION:

Sema4 Holdings Corp.

By: /s/ Joshua Ruch
Name: Joshua Ruch
Title: Chairman of the Compensation Committee of the Corporation

THE EXECUTIVE:

/s/ Katherine Stueland
Katherine Stueland

**EXHIBIT A**
**PROPRIETARY INFORMATION AND INVENTIONS AGREEMENT**

**Exhibit 23.1**

Consent of Independent Auditors

We consent to the use of our report dated March 15, 2022, with respect to the combined carve-out financial statements of GeneDx, Inc. and subsidiary included in the Proxy Statement of Sema4 Holdings Corp. dated March 31, 2022 and incorporated by reference in this Current Report on Form 8-K.

/s/ Ernst & Young

Miami, Florida
May 2, 2022

# Sema4 Announces the Completion of the GeneDx Acquisition and a Streamlined Leadership Structure to Accelerate Growth of its Diagnostic and Clinical Data Platforms

*Acquisition creates an AI-driven advanced health intelligence company, now leveraging one of the largest genomic testing platforms in the U.S.*

*Katherine Stueland, former President and CEO of GeneDx, joins Sema4 as CEO and will serve on Board of Directors*

*Eric Schadt, founder and former CEO of Sema4, to serve as President and Chief Research & Development Officer and to continue to serve on Board of Directors*

*Sema4 closes $200 million private placement from leading growth and life sciences investors, including Pfizer*

**STAMFORD, CT — May 2, 2022 —** Sema4 (Nasdaq: SMFR), an AI-driven genomic and clinical data intelligence platform company, today announced it has completed the acquisition of GeneDx, LLC ("GeneDx"), a leader in genomic testing and analysis for rare disorders, from OPKO Health, Inc. (Nasdaq: OPK) ("OPKO"). The transaction establishes Sema4 as one of the largest and most advanced providers of genomic testing in the U.S. and further strengthens its health information database to transform patient care and improve therapeutic development. The acquisition accelerates Sema4's ability to deliver precision medicine while driving efficiency in its platform as it transforms the standard of patient care.

Sema4 has streamlined its management team to enable focused execution across its top business priorities, including expanded molecular testing and data-driven health system and biopharma partnerships. Katherine Stueland, former President and CEO of GeneDx and former Chief Commercial Officer of Invitae, will serve as Sema4's CEO and will serve on Sema4's Board of Directors. Ms. Stueland brings more than 25 years of experience in the healthcare industry, having overseen multiple commercial organizations and corporate brand transformations.

"I am delighted to have the opportunity to lead Sema4 as we embark on this next chapter for the combined companies with a focus on growth, operating efficiency, scaling toward profitability, and transformational partnerships," said Ms. Stueland. "Our vision is to accelerate the use of genomics and leverage large-scale clinical data to enhance the standard of care through extensive precision medicine solutions. I look forward to realizing that vision with Sema4's unmatched health intelligence platform, enabling comprehensive family health, from planning a pregnancy through every stage of life."

"The combined company has excellent momentum heading into the remainder of this year," continued Ms. Stueland. "We look forward to providing a comprehensive financial update and forward looking guidance our first quarter earnings conference call on May 12th."

Eric Schadt, PhD, Sema4's Founder, will serve as President and Chief Research & Development Officer, reporting to Ms. Stueland, and will continue to serve on the Board of Directors.

"We are very excited to add GeneDx's complementary capabilities and equally thrilled to welcome Katherine as our new CEO, given her extensive leadership, commercial, and operational experience," said Dr. Schadt. "This transformative evolution in the scale of our business positions Sema4 to further revolutionize patient care and to provide more holistic support to health system and biopharma partners. I am excited by the opportunity to redouble my efforts to drive our data platform forward and transform not only clinical practice but the way biopharma companies use data to drive innovation."

**Summary of Transaction Details**
Under the terms of the agreement, Sema4 has acquired GeneDx for an upfront payment of $150 million in cash, subject to adjustment, plus 80.0 million shares of Sema4's Class A common stock, with up to an additional $150 million revenue-based milestones over the next two years (which will be payable in cash or shares of Sema4 Class A common stock at Sema4's discretion). Based on the closing stock price of Sema4's Class A common stock as of April 29, 2022, the trading date on the closing of the transaction, the total upfront consideration represents approximately $322 million, and the total aggregate consideration including potential milestones is approximately $472 million.

The transaction was announced on January 18, 2022 and received approval from Sema4 stockholders on April 27, 2022.

In connection with the transaction, Sema4 has also closed a private placement financing in which it sold $200 million of Sema4's Class A common stock at a price of $4.00 per share with a syndicate of institutional investors, including Pfizer.

**About Sema4**
Sema4 is a patient-centered health intelligence company dedicated to advancing healthcare through data-driven insights. Sema4 is transforming healthcare by applying AI and machine learning to multidimensional, longitudinal clinical and genomic data to build dynamic models of human health and defining optimal, individualized health trajectories. Centrellis®, our innovative health intelligence platform, is enabling us to generate a more complete understanding of disease and wellness and to provide science-driven solutions to the most pressing medical needs. Sema4 believes that patients should be treated as partners, and that data should be shared for the benefit of all.

For more information, please visit sema4.com and connect with Sema4 on Twitter, LinkedIn, Facebook and YouTube.

**Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding our future performance and our market opportunity, including our expectations related to our acquisition of GeneDx including its anticipated impact on our business and financial condition, our anticipated plans and strategies, and potential growth opportunities. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the ability to implement business plans, goals and forecasts, and identify and realize additional opportunities, (ii) the risk of downturns and a changing regulatory landscape in the highly competitive healthcare industry, (iii) the size and growth of the market in which we operate, and (iv) the risk we may not realize the full benefits expected from the acquisition of GeneDx. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the U.S. Securities and Exchange Commission (the "SEC") on March 14, 2022 and other documents filed by us from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. We do not give any assurance that we will achieve our expectations.

**Investor Relations Contact:**
Joel Kaufman
investors@sema4.com

**Media Contact:**
Radley Moss
radley.moss@sema4.com

## WAIVER AND AMENDMENT TO AGREEMENT AND PLAN OF MERGER AND REORGANIZATION

This WAIVER AND AMENDMENT TO AGREEMENT AND PLAN OF MERGER AND REORGANIZATION (this "***Amendment***"), is made and entered into as of April 29, 2022, by and between Sema4 Holdings Corp., a Delaware corporation ("***Acquirer***") and OPKO Health, Inc., a Delaware corporation ("***Seller***"). Capitalized terms not otherwise defined in this Amendment shall have the respective meanings given to them in the Merger Agreement.

## RECITALS

WHEREAS, the parties hereto are parties to the Agreement and Plan of Merger and Reorganization, dated as of January 14, 2022 (the "***Merger Agreement***");

WHEREAS, the Merger Agreement provides that the obligations of Acquirer to consummate the Transactions are subject to the satisfaction or waiver at or prior to the Closing of, among other things, the following condition: Acquirer's receipt from the Company Group of written consents, approvals, novations, amendments and terminations from (A) all Top Payors and (B) third parties in respect of Contracts so as to satisfy the Payor Revenue Threshold (the "***Specified Condition***");

WHEREAS, Section 2.3(a) of the Merger Agreement requires that Seller deliver the Estimated Closing Statement no less than five days prior to the Closing Date and Seller actually delivered the Estimated Closing Statement three days prior to the Closing Date;

WHEREAS, pursuant to Section 9.6 of the Merger Agreement, the Merger Agreement may be amended by an instrument in writing signed by Acquirer and Seller and pursuant to Sections 9.6 and 6.3 of the Merger Agreement, any of the conditions thereof may be waived by an instrument in writing signed by the Party waiving compliance; and

WHEREAS, Acquirer and Seller desire to amend the Merger Agreement as set forth in this Amendment, and Acquirer has agreed to waive the Specified Condition.

## AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

Section 1. Waiver of Specified Condition. Pursuant to Sections 9.6 and 6.3 of the Merger Agreement, Acquirer hereby waives Seller and the Company Group's performance and completion of the Specified Condition.

Section 2. Waiver of Deadline to Deliver the Estimated Closing Statement. Acquirer hereby acknowledges receipt of the Estimated Closing Statement three days prior to the Closing Date and waives the requirement that Seller deliver such Estimated Closing Statement no less than five days prior to the Closing Date.

Section 3. Amendment to Section 2.7(c) of the Merger Agreement. The parties hereto agree that the second to last sentence of Section 2.7(c) of the Merger Agreement will be amended and restated as set forth below:

> *"Each Milestone Payment shall be satisfied through the payment and issuance of a combination of cash and shares of Acquirer Stock (valued at the Share Value and equitably adjusted for any stock split, reverse stock split, stock dividend (including any dividend or distribution of securities convertible into capital stock), reorganization, reclassification, combination, recapitalization or other like change with respect to the Acquirer Stock occurring on or after the Closing), with such mix to be determined in*

*Acquirer's sole discretion; provided that such allocation shall be determined such that the aggregate amount of cash included in the Total Merger Consideration remains consistent with the Intended Tax Treatment."*

Section 4. Amendment to Section 5.12(a)(i) of the Merger Agreement. The parties hereto agree that Section 5.12(a)(i) of the Merger Agreement will be amended and restated as set forth below:

"*Following the Closing and until the second (2nd) anniversary of the Closing Date (the "**Claims Period**"), with respect to claims for events or Damages related to the Company Products with respect to pre-Closing occurrences that are covered by Seller's third-party general and professional liability insurance policies including the applicable endorsements thereto with respect to the Company as in effect on the Closing Date (the "**Applicable Endorsements**" and, together with such insurance policies, the "**Available Insurance Policies**"), subject in all cases to the terms and limitations of such policies (such claims, the "**Valid Pre-Closing Claims**"), (A) Acquirer may promptly notify Seller in writing of any matter that is reasonably expected to give rise to a Valid Pre-Closing Claim under any such Available Insurance Policy (provided that the failure to promptly notify Seller shall not relieve Seller from its obligations under clause (B), except to the extent that such failure invalidates the validity of any purportedly Valid Pre-Closing Claim), and (B) Seller shall, and shall cause its Affiliates to, (1) make Valid Pre-Closing Claims and reasonably pursue and seek to recover on such claims under the terms of the applicable Available Insurance Policies and (2) reasonably promptly deliver to Acquirer any insurance proceeds received with respect thereto (calculated net of reasonable expenses incurred in procuring such recovery and any increase in premiums or retroactive premium adjustments or chargebacks paid by or on behalf of Seller to the extent resulting from such claims, and taking into account the available coverage under each Available Insurance Policy, it being understood that such coverage shall first be available to satisfy other claims of Seller or its Affiliates that are pending under such policy at the time the claim for the benefit of Acquirer is made); provided that, unless otherwise deducted from the proceeds received by Acquirer, Acquirer shall pay (or reimburse Seller for), without duplication, any deductibles, retentions, loss-sensitive, self-insurance amounts or other costs, in each case, to the extent resulting from any Valid Pre-Closing Claim made by Seller or its Affiliates on behalf of any of Acquirer or the Company Group under such policies for Valid Pre-Closing Claims. Notwithstanding anything to the contrary contained herein: (i) the aggregate dollar amount of Valid Pre-Closing Claims shall be limited to the extent necessary such that Valid Pre-Closing Claims shall in no event exceed three-million dollars ($3,000,000) for either of the two years comprising the Claims Period (with the first such year commencing on the Closing Date, and the second such year commencing on the first anniversary of the Closing Date); and (ii) each individual Valid Pre-Closing Claim shall be limited to the extent necessary such that such Valid Pre-Closing Claim does not in any event exceed one-million dollars ($1,000,000). Seller shall use its commercially reasonable efforts to maintain in force the Applicable Endorsements. For the avoidance of doubt, Acquirer shall be liable for all uninsured, uncovered, unavailable or uncollectible Damages associated with any such Valid Pre-Closing Claim. Following the Closing, if permitted under the applicable Available Insurance Policy, Seller hereby authorizes Acquirer and its Subsidiaries, under the direction and control of Seller, to notify, make and pursue Valid Pre-Closing Claims as contemplated by this Section 5.12(a)(i) under the Available Insurance Policies, subject to the payment and reimbursement provisions set forth in the prior sentence. Notwithstanding anything to the contrary herein, Seller shall not have any Liability or obligation to bring any Proceedings to obtain any insurance coverage for any Valid Pre-Closing Claim.*"

Section 5. Agreement on Effective Time of Closing. Pursuant to Section 2.2 of the Merger Agreement, the parties hereto agree that the Closing shall take place as of 11:59 p.m., Eastern Time, on the date hereof, subject to the satisfaction or waiver of all of the conditions set forth in Article 6 (other than those conditions that, by their terms, are intended to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at the Closing).

(a) In furtherance thereof, the following defined terms shall be amended and restated or added to the Merger Agreement, as applicable:

*"**Effective Time**" means 11:59 p.m., Eastern Time, on the Closing Date."*

*"**First Merger Effective Time**" means the date and time at which the First Certificate of Merger is accepted for filing by the Secretary of State of the State of Delaware on the Closing Date."*

*"**Measurement Time**" means 11:59 p.m., Eastern Time, on the Closing Date."*

(b) All references to the term "Effective Time" in Section 2.1(a), Section 2.1(c), Section 2.1(d) and Section 2.4 of the Merger Agreement are hereby amended to instead refer to the First Merger Effective Time.

Section 6. Effectiveness of Amendment. Upon the execution and delivery hereof, the Merger Agreement shall thereupon be deemed to be amended as set forth herein and with the same effect as if the amendment made hereby was originally set forth in the Merger Agreement, and this Amendment and the Merger Agreement shall henceforth be read, taken and construed together as one and the same instrument.

Section 7. General Provisions. This Amendment may be executed in any number of counterparts (including electronically), and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement. Delivery of an executed counterpart of a signature page of this Amendment by electronic mail or other electronic transmission shall be effective as delivery of a manually executed original counterpart of this Agreement. Except as specifically provided for in this Amendment, the Merger Agreement shall remain unmodified and in full force and effect.

[*remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each of the parties hereto has caused this Amendment to be executed as of the date first written above.

**SEMA4 HOLDINGS CORP.**

By: /s/ Eric Schadt
Name: Eric Schadt
Title: Chief Executive Officer

**OPKO HEALTH, INC.**

By: /s/ Steven D. Rubin
Name: Steven D. Rubin
Time: Executive Vice President, Administration

## UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION

*Defined terms included below have the same meaning as terms defined and included elsewhere in the Company's definitive proxy statement filed with the SEC on March 31, 2022, or the "proxy statement". Unless otherwise indicated or the context otherwise requires, references in this section to (i) "we," "our," "Sema4" and the "Company" refer to Sema4 Holdings Corp., a Delaware corporation, and its consolidated subsidiary and to (ii) "GeneDx," refers to (a) GeneDx, Inc., a New Jersey corporation prior to the Closing of the Acquisition and (b) GeneDx, LLC, a Delaware limited liability company following the Closing of the Acquisition.*

**Introduction**

The following unaudited pro forma combined financial statements are based on the historical consolidated financial statements of Sema4 and historical combined financial statements of GeneDx and are adjusted to illustrate the estimated effects of the Acquisition as described below. In order to finance the Acquisition, Sema4 entered into Subscription Agreements with the PIPE Investors. The PIPE Investment closed substantially concurrently with the closing of the Acquisition.

Sema4 is a patient-centered, health intelligence company with a mission to use artificial intelligence, or AI, and machine learning to enable personalized medicine for all. Sema4's integrated information platform leverages longitudinal patient data, AI-driven predictive modeling, and genomics in combination with other molecular and high-dimensional data in our efforts both to deliver better outcomes for patients and to transform the practice of medicine, including how disease is diagnosed, treated, and prevented. Sema4 is headquartered in Stamford, Connecticut.

GeneDx, is a patient-centric health information company and leader in delivering clinical genomic answers to an ever-increasing community of patients, families and healthcare providers. With more than 20 years of experience in diagnosing rare disorders and diseases, GeneDx have pioneered panels, exome and whole genome sequencing and have developed a proprietary genomic interpretation and information services platform in support of healthcare partners and patients globally. GeneDx is headquartered in Elmwood Park in New Jersey.

The following unaudited pro forma combined balance sheet as of December 31, 2021, combines the audited historical consolidated balance sheet of Sema4 as of December 31, 2021, with the audited historical combined carve out balance sheets of GeneDx as of December 31, 2021, giving effect to the Acquisition, the PIPE Investment and all factually supportable adjustments that are directly attributable to the Transactions, as if they had been consummated as of that date.

The following unaudited pro forma combined statements of operations for the year ended December 31, 2021, combine the historical consolidated statements of comprehensive loss of Sema4 and the historical combined carve out statements of comprehensive loss of GeneDx for such periods, giving effect to the Acquisition, the PIPE Investment and all factually supportable adjustments that are directly attributable to the Transactions, as if they had been consummated on January 1, 2021, the beginning of the earliest period presented.

The unaudited pro forma combined financial information presented is based on the estimates, assumptions and adjustments described in the accompanying notes. The unaudited pro forma combined financial information is derived from the respective historical consolidated financial statements of Sema4 and combined carve out financial statements of GeneDx as described further in Note 2 — Basis of Presentation. The unaudited pro forma combined financial information includes adjustments which are preliminary and may be revised after closing. There can be no assurance that such revisions will not result in material changes. The unaudited pro forma combined financial information is presented for illustrative purposes only and is not necessarily indicative of the results or financial position that would have occurred or that may occur in the future had the Acquisition and PIPE Investment been completed on the dates indicated, nor is it necessarily indicative of the future operating results or financial position of Sema4 after the Acquisition. Future results may vary significantly from the results reflected because of various factors.

The unaudited pro forma combined financial information has been compiled in a manner consistent with the accounting policies adopted by Sema4. Subsequent to completion of the Acquisition, Sema4 will perform a more

detailed review of the GeneDx accounting policies. As a result of that review, differences could be identified between the accounting policies of the two companies that, when conformed, have a material impact on the combined financial statements.

**UNAUDITED PRO FORMA COMBINED BALANCE SHEET**
**AS OF DECEMBER 31, 2021**
**(in thousands, except share and per share amounts)**

| | Historical | | Pro Forma | |
|---|---|---|---|---|
| | Sema4 | GeneDx | Pro forma Adjustment (Note 4) | Pro Forma Balance Sheet |
| **ASSETS** | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | $ 400,569 | $ 144 | $ 49,201 a1 | $ 449,914 |
| Accounts receivable | 26,509 | 20,341 | — | 46,850 |
| Due from related parties | 54 | — | — | 54 |
| Inventory | 33,456 | 7,828 | — | 41,284 |
| Prepaid expenses | 19,154 | 3,422 | (594) b5 | 21,982 |
| Other current assets | 3,802 | 1,804 | — | 5,606 |
| Total current assets | 483,544 | 33,539 | 48,607 | 565,690 |
| Property and equipment, net | 62,719 | 28,277 | — | 90,996 |
| Restricted cash | 900 | — | — | 900 |
| Other assets | 6,930 | 53 | — | 6,983 |
| Intangible assets | — | 166,888 | 50,112 e1 | 217,000 |
| Goodwill | — | 282,024 | 6,936 f | 288,960 |
| Due from Parent and its subsidiaries | — | 5 | (5) b2 | — |
| Operating lease right of use assets | — | 5,789 | (5,789) c | — |
| Investment in related companies | — | 205 | (205) b1 | — |
| Total assets | $ 554,093 | $ 516,780 | $ 99,656 | $ 1,170,529 |
| | | | | |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | | | |
| Current liabilities: | | | | |
| Accounts payable | $ 44,693 | $ 5,397 | $ — | $ 50,090 |
| Accrued expenses | 20,108 | 15,565 | — | 35,673 |
| Due to related parties | 2,623 | — | — | 2,623 |
| Current portion of capital lease obligations | 3,419 | — | — | 3,419 |
| Current contract liabilities | 473 | — | — | 473 |
| Other current liabilities | 29,968 | 571 | — | 30,539 |
| Income tax payable | — | 180 | (180) b3 | — |
| Total current liabilities | 101,284 | 21,713 | (180) | 122,817 |
| Long-term debt, net of current portion | 11,000 | — | — | 11,000 |
| Capital lease obligation, net of current portion | 18,427 | — | — | 18,427 |
| Other liabilities | 3,480 | — | 15,800 a3 | 19,280 |
| Earn-out liabilities | 10,244 | — | — | 10,244 |
| Warrant liability | 21,555 | — | — | 21,555 |
| Operating lease liabilities | — | 9,936 | (9,936) c | — |
| Deferred tax liabilities, net | — | 24,063 | (24,063) b4 | — |
| Total liabilities | 165,990 | 55,712 | (18,379) | 203,323 |
| | | | | |
| **STOCKHOLDERS' EQUITY** | | | | |
| Sema4 Class A common stock, $0.0001 par value | 24 | — | 13 a1,a2 | 37 |
| Additional paid-in capital | 963,520 | 660,506 | (148,292) g | 1,475,734 |
| Accumulated deficit | (575,441) | (199,438) | 266,314 b4 | (508,565) |
| Total stockholders' equity | 388,103 | 461,068 | 118,035 | 967,206 |
| Total liabilities and stockholders' equity | $ 554,093 | $ 516,780 | $ 99,656 | $ 1,170,529 |

See accompanying notes to the unaudited pro forma combined financial information.

**UNAUDITED PRO FORMA COMBINED STATEMENT OF OPERATIONS**
**FOR THE YEAR ENDED DECEMBER 31, 2021**
**(in thousands, except share and per share amounts)**

| | Historical | | Pro forma | |
|---|---|---|---|---|
| | Sema4 | GeneDx | Pro Forma Adjustments (Note 4) | Pro Forma Statement of Operations |
| Revenue: | | | | |
| Diagnostic test revenue | $ 205,100 | $ 116,595 | $ — | $ 321,695 |
| Other revenue | 7,095 | — | — | 7,095 |
| Total revenue | 212,195 | 116,595 | — | 328,790 |
| Cost of services | 228,797 | 84,361 | — | 313,158 |
| Total gross profit (loss) | (16,602) | 32,234 | — | 15,632 |
| Operating expenses: | | | | |
| Research and development | 105,162 | 12,377 | — | 117,539 |
| Selling and marketing | 112,738 | 12,145 | 7,219 [d1,d3] | 132,102 |
| General and administrative | 205,988 | 40,294 | 11,113 [d2,d3] | 257,395 |
| Related party expenses | 5,659 | — | — | 5,659 |
| Amortization of intangible assets | — | 16,813 | (16,813) [e3] | — |
| Loss from operations | (446,149) | (49,395) | (1,519) | (497,063) |
| Other income (expense): | | | | |
| Change in fair value of warrant and earn-out contingent liabilities | 198,401 | — | — | 198,401 |
| Interest income | 79 | — | — | 79 |
| Interest expense | (2,835) | — | — | (2,835) |
| Other income (expense), net | 5,114 | (44) | 40 [b1] | 5,110 |
| Total other income (expense), net | 200,759 | (44) | 40 | 200,755 |
| Net loss before income taxes | (245,390) | (49,439) | (1,479) | (296,308) |
| Provision or benefit for income taxes | — | 12,547 | 54,329 [d4] | 66,876 |
| Net loss | $ (245,390) | $ (36,892) | $ 52,850 | $ (229,432) |
| Weighted average shares outstanding, basic and diluted | 108,077,439 | — | 130,000,000 | 238,077,439 |
| Basic and diluted net loss per share | $ (2.27) | $ — | $ — | $ (0.96) |



See accompanying notes to the unaudited pro forma combined financial information.

## NOTES TO UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION

### 1. Description of Acquisition

On January 14, 2022, Sema4, Merger Sub I and Merger Sub II entered into the Merger Agreement with GeneDx, a wholly-owned subsidiary of OPKO, Holdco and OPKO.

At the Closing, GeneDx converted into a Delaware limited liability company and became a wholly-owned indirect subsidiary of Sema4. Subject to the terms and conditions of the Merger Agreement, Sema4 (a) agreed to pay consideration to OPKO, for the Acquisition of (i) $150 million in cash at the closing of the Acquisition, subject to certain adjustments as provided in the Acquisition Merger Agreement and (ii) 80 million shares of Sema4's Class A common stock issued at the Closing and (b) will pay consideration to OPKO of up to $150 million payable following the Closing, if certain revenue-based milestones are achieved for each of the fiscal years ending December 31, 2022 and December 31, 2023. Each Milestone Payment, if and to the extent earned under the terms of the Merger Agreement, will be satisfied through the payment and/or issuance of a combination of cash and shares of Class A common stock (valued at $4.86 per share based on the average of the daily volume average weighted price of Class A common stock over the period of 30 trading days ended January 12, 2022), with such mix to be determined in Sema4's sole discretion.

Additionally, in connection with entering into the Merger Agreement, Sema4 entered into Subscription Agreements for the PIPE Investment to sell $200 million in Class A common stock at a price of $4.00 per share to the PIPE Investors.

### 2. Basis of Presentation

The unaudited pro forma financial information set out below has been prepared in accordance with Article 11 of Regulation S-X, as amended by the SEC Final Rule Release No. 33 10786, Amendments to Financial Disclosures About Acquired and Disposed Businesses ("*Regulation S-X*"), using accounting policies in accordance with GAAP.

The unaudited pro forma combined financial statements have been derived from and should be read in conjunction with:

- the accompanying notes to the unaudited pro forma combined financial statements;
- the audited historical consolidated financial statements of Sema4 as of December 31, 2021, and the related notes, in each case, included in the proxy statement;
- the (i) audited historical combined carve out financial statements of GeneDx as of and for the year ended December 31, 2021, and the related notes, in each case, included in the proxy statement; and
- the section of the proxy statement entitled "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and the other financial information included elsewhere in the proxy statement.

Management elected not to present any adjustments related to synergies or dis-synergies that may exist.

The unaudited pro forma combined financial statements have been prepared for illustrative purposes only and are not intended to represent or be indicative of the consolidated financial results of operations in future periods or the results that actually would have been achieved if Sema4 and GeneDx had been a combined company during the periods presented. The actual results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors. The unaudited pro forma combined statement of operations does not reflect any operating efficiencies and/or cost savings that Sema4 may achieve with respect to the combined company.

The Acquisition will be accounted for using the acquisition method of accounting in accordance with Accounting Standards Codification ("ASC") 805 - Business Combinations. Under the acquisition method of accounting, the total purchase price is allocated to the tangible and identifiable intangible assets and liabilities assumed based on their relative fair values. The excess of the purchase price over the net assets is recorded as goodwill. The purchase price allocations are preliminary because valuation of the net assets is still being finalized.

Accordingly, the pro forma adjustments related to the purchase price allocations and certain other estimates, assumptions, and adjustments are preliminary and subject to change, which changes could be significant.

**3. GeneDx Accounting Policies Historical Financial Statement Reclassification**

GeneDx's historical combined carve out financial statements were prepared in accordance with U.S. GAAP. Sema4 performed certain procedures for the purposes of identifying material differences in significant accounting policies between Sema4 and GeneDx, and any accounting adjustments that would be required in connection with adopting uniform policies. These procedures included a review of GeneDx's standalone combined carve out financial statements and preliminary discussion with GeneDx management. Sema4 does not believe there are any differences in the accounting policies that will result in material adjustments to Sema4's consolidated financial statements. Subsequent to completion of the Acquisition, or as more information becomes available, Sema4 will perform a more detailed review of the GeneDx accounting policies. As a result of that review, differences could be identified between the accounting policies of the two companies that, when conformed, could have a material impact on the combined financial statements.

Additionally, $12.1 million included as selling, general and administrative in GeneDx's historical financial information included within the unaudited pro forma combined financial information has been reclassified to selling and marketing to conform the presentation to that of Sema4.

**4. Adjustments to unaudited pro forma combined financial information**

The adjustments included in the unaudited preliminary pro forma combined financial statements are as follows:

a) Estimated aggregate purchase price consideration and allocation:

The aggregate purchase price consideration is estimated to be approximately $478.8 million as follows (in millions):

| | | |
|---|---|---|
| Cash Consideration | $ | 150.0 |
| Less: Closing Net Working Capital Adjustment | | (10.2) |
| Cash Consideration [(a1)] | | 139.8 |
| Add: Stock Consideration [(a2)] | | 323.2 |
| Add: Fair value of Contingent Consideration [(a3)] | | 15.8 |
| Aggregate Purchase Price Consideration | $ | 478.8 |

a1) This represents cash consideration estimated net of net working capital adjustment ($10.2 million) based on the closing net working capital target of $22 million, as stated in the Merger Agreement. This cash consideration is offset by gross proceeds of $200 million which is based on 50 million shares of Class A common stock at a price of $4.00 per share in accordance with the Subscription Agreements that have been entered into with PIPE investors. The $200 million gross proceeds are offset by the estimated incremental transaction costs to be paid by Sema4 for $11 million, resulting in an approximately $49 million adjustment to cash and cash equivalents. These amounts are estimates.

a2) 80 million shares of Sema4 Class A common stock were issued to the seller upon closing of the Acquisition. We estimated the Stock Consideration based on a per share price of $4.04, which was the closing price of the Class A common stock on January 14, 2022, the date the Merger Agreement was signed. The closing price of Sema4 Class A common stock on April 29, 2022 was $2.15 which would change the value of the purchase price by approximately $151.2 million.

a3) The fair value of the $15.8 million Milestone Payment is estimated using a Monte Carlo simulation valuation model. Pay-out of this consideration is dependent upon GeneDx achieving 2022 and 2023 revenue target of $163 million and $219 million, respectively.

The purchase price allocations for the assets acquired and liabilities assumed are based on preliminary valuations and are subject to change as we obtain additional information (in thousands).

| | | | |
|---|---|---|---|
| Cash and cash equivalents | | $ | 144 |
| Accounts receivables, net | | | 20,341 |
| Inventory | | | 7,828 |
| Other current assets | d2 | | 4,632 |
| Non-current assets | b1,b2,c | | 28,330 |
| Current liabilities | b3 | | (21,533) |
| Deferred tax liabilities | b4,c | | (66,876) |
| Fair value of net assets acquired | | | (27,134) |
| Goodwill | f | | 288,960 |
| Identifiable Intangible | e | | 217,000 |
| Aggregate purchase price | a | $ | 478,826 |

The estimated value of the purchase price consideration does not purport to represent the actual value of the total Merger Consideration that was paid when the Acquisition was completed. As discussed above, the Stock Consideration would change the purchase price by approximately $151.2 million based on the closing price of Sema4 Class A common stock on April 29, 2022 of $2.15.

b) Elimination of GeneDx's historical balance sheet accounts that are not acquired or assumed by Sema4:

b1) As part of the pre-closing condition, GeneDx exited the joint venture investment that had a carrying value of $0.2 million. Therefore, the related investment balance and impairment loss of $0.04 million is eliminated.

b2) Represents adjustment to eliminate the carrying value of intercompany receivables.

b3) Represents adjustment to eliminate the income tax payable.

b4) Deferred tax liabilities of $24.1 million were adjusted due to certain deferred tax assets being absorbed by OPKO and the write off of historical intangible assets. Therefore, they do not carry over. Additionally, there are deferred tax liabilities recorded for $66.9 million related to intangible assets that will result in the release of Sema4's valuation allowance in a corresponding amount. The impact of the valuation allowance release is reflected in the unaudited pro forma combined statement of operations as well as the accumulated deficit.

b5) Represents adjustment to eliminate the prepaid bonus of GeneDx executives.

c) This adjustment relates to eliminating the affect of the ASC 842, Leases ("ASC 842") which was adopted by GeneDx because Sema4 did not adopt the ASC 842 as of December 31, 2021. Therefore, the adjustment removed the carrying value of the right of use assets ($5.8 million) and lease liabilities ($9.9 million). As an emerging growth company, the Company elected to adopt the ASC 842 under the extended transition period available, which will be effective for the annual period beginning on January 1, 2022 and all interim periods within the year ended December 31, 2023. Early adoption is permitted.

d) Adjustment of GeneDx's historical income statement accounts relates to the following (in millions):

d1) Adjustment of $7.2 million of selling and marketing expense is primarily related to the amortization expense of identifiable intangible assets (e2) and stock-based compensation adjustment (d3).

d2) Adjustment of $11.1 million of general and administrative expense is primarily related to the amortization expense of identifiable intangible assets (e2) and stock-based compensation adjustment (d3).

d3) Stock-based compensation adjustment represents estimated $6.2 million of Sema4 stock awards that are agreed to be granted to certain executives following the transaction closing. We only considered the contingent grants made to certain GeneDx executives who are continuing their employment with Sema4. The grant date fair value for options were calculated using a Black-Scholes option-pricing model, using the closing share price as of January 14, 2022 of $4.04, risk free rate of 1.64%, expected life of 5.5 years, volatility 65.2% and dividend yield of zero. The fair value of the restricted stock units are calculated using Sema4's closing share price as of January 14, 2022, $4.04. The expense is reduced by $1.2 million of stock-based compensation recorded for the executives and reflected in GeneDx financial information under their current employment agreement with GeneDx.

d4) Income tax benefit of $12.5 million is eliminated as we expect GeneDx's parent company to absorb this benefit. In addition, we adjust for $66.9 million of income tax benefit related to the deferred tax liabilities of identifiable intangible assets created in connection with the Acquisition.

e) Reflects the adjustment to record the fair values of the identifiable intangible assets created in connection with the Acquisition.

The fair value of GeneDx's trade name and trademarks and developed technology intangible assets were determined using the relief from royalty method under the income approach, which estimates the cost savings generated by a company related to the ownership of an asset for which it would otherwise have had to pay royalties or license fees on revenues earned through the use of the asset. The discount rate used is determined at the time of measurement based on an analysis of the implied internal rate of return of the transaction, weighted average cost of capital, and weighted average return on assets.

The fair value of the customer relationships was calculated using a multi-period excess earnings method, a form of the income approach, which incorporates the estimated future cash flows to be generated from GeneDx's existing customer base. Excess earnings are the earnings remaining after deducting the market rates of return on the estimated values of contributory assets, including debt-free net working capital, tangible assets, and other identifiable intangible assets. The excess earnings are thereby calculated for each year of a multi-year projection period and discounted to present value. The primary components of this method consist of the customer attrition rate, determination of excess earnings, and an appropriate rate of return.

The following table summarizes the estimated fair values of GeneDx's identifiable intangible assets and their estimated useful lives determined (in million):

| | Useful Life (in years) | Estimated Fair Value | Annual Amortization |
|---|---|---|---|
| Trade Names and Trademarks (General and administrative) | 17 | $ 32.0 | $ 1.9 |
| Developed Technology (General and administrative) | 9 | 50.0 | 5.6 |
| Customer Relationships (Selling and marketing) | 20 | 135.0 | 6.8 |
| Total | | 217.0 | $ 14.3 [e2] |
| Less: Historic GeneDx Intangible Assets | | (166.9) | (16.8) [e3] |
| Pro forma adjustment | | $ 50.1 [e1] | |

e3) Represents adjustment to eliminate the amortization of historic GeneDx intangible assets of $16.8 million.

f) Based on the preliminary purchase price allocations performed, the estimated goodwill of $289.0 million is recognized from the Acquisition resulting the adjustment of $7.0 million. The historic GeneDx goodwill of $282.0 million is eliminated.

g) Represents elimination of GeneDx's historical additional paid-in capital and adjustment to Sema4's common stock and additional paid capital for the stock considerations and PIPE financing (in millions).

| **Additional paid-in capital** | **Amount** |
|---|---|
| Elimination of GeneDx historical additional paid-in capital | $ (660.5) |
| Stock consideration a2) | 323.2 |
| PIPE financing a1) | 199.9 |
| PIPE financing cost a1) | (10.9) |
| Total | $ (148.3) |