

**In Re: Affiliation of Exeter Health Resources, Inc. and its subsidiaries Exeter Hospital, Inc., Core Physicians, LLC and Rockingham VNA & Hospice with Beth Israel Lahey Health, Inc.**

September 30, 2022

**NOTICE TO THE DIRECTOR OF CHARITABLE TRUSTS PURSUANT TO NEW HAMPSHIRE RSA 7:19-b, III**

Exeter Health Resources, Inc., a New Hampshire nonprofit corporation (“EHR”), together with its subsidiaries including Exeter Hospital, Inc., a New Hampshire nonprofit corporation (“EH”), Core Physicians, LLC, a New Hampshire limited liability company (“Core”), and Rockingham VNA & Hospice, a New Hampshire nonprofit corporation (“RVNA”) (together, the “Applicants”), submits this Notice to the New Hampshire Attorney General, Director of Charitable Trusts pursuant to New Hampshire RSA 7:19-b, III in connection with a proposed affiliation transaction (the “Affiliation”). The Affiliation will cause Beth Israel Lahey Health, Inc., a Massachusetts charitable corporation (“BILH”), to become the sole corporate member of EHR and the indirect parent of all of EHR’s subsidiaries, including EH.

EHR and its subsidiaries EH, Core and RVNA are all exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”); and Exeter Med Real, Inc. (“EMRI”), a New Hampshire nonprofit corporation and also a subsidiary of EHR, is exempt from federal income tax under Section 501(c)(25) of the Code (collectively EH, RVNA, Core, and EMRI are referred to herein as the “EHR Subsidiaries”). The Affiliation Agreement (“Affiliation Agreement”) between EHR and BILH is attached hereto as **Exhibit 1**.

Through the Affiliation, EHR will be operationally, clinically, and financially integrated with BILH for the purpose of ensuring that residents of southeastern New Hampshire have long-term, sustainable access to a full panoply of needed, high quality and cost-effective health care services. As more fully described in this Notice, the Affiliation contemplates that BILH will have substantial authority over EHR’s governance and operations, as well as, indirectly, powers over EHR’s subsidiaries. BILH will support EHR and the EHR Subsidiaries to (i) strengthen and improve access to local health care services in EHR’s service area; (ii) provide seamless, appropriate access to primary, secondary, tertiary and quaternary care; (iii) improve quality and continuity of care through shared leadership and shared use of resources such as comprehensive population health management, a single electronic medical record, and shared clinical technology; (iv) rationalize clinical programs and services in order to promote the provision of the appropriate level of care at the right provider location; (v) achieve economies of scale and enable the Applicants to more efficiently use their clinical and administrative resources by spreading care management, capital planning and other overhead costs across a broader integrated delivery system; (vi) increase the Applicants’ ability to recruit and retain highly-qualified physicians, clinicians and other staff for the provision of services locally; (vii) maximize their support for the delivery and management of physical and behavioral health programs to meet community needs in a coordinated and cost-effective manner; (viii) position EHR, including all of the EHR Subsidiaries, as the destination center of BILH in New Hampshire through local program development, primary care and specialist physician

recruitment, and deployment of population health tools and resources to manage complex patient needs; (ix) preserve, sustain, and enhance EHR's status as a recognized value-based health care system for the region in furtherance of its charitable mission, including the continued provision of care to vulnerable populations, and (x) develop and expand EHR's capabilities to successfully adapt to both health care reform and continued industry transformation.

EHR has determined that it and the EHR Subsidiaries can collectively better serve the health care needs of the community, and thereby better meet their charitable missions over the long term through the proposed Affiliation, than they could do independently.

## I. PARTIES TO THE TRANSACTION

### A. The Exeter Health Resources System

#### 1. EHR (formerly Exeter Hospital)

EHR was initially formed by twelve citizens of Exeter, New Hampshire signing Articles of Agreement on November 19, 1891 to "voluntarily associate together as a corporation under the laws of New Hampshire, by the name of the "Exeter Cottage Hospital" for the purposes of maintaining and establishing a hospital in said Exeter for the relief, care and treatment of the sick and disabled." Several years later, on June 9, 1897, the Exeter Cottage Hospital opened in a converted residence with 10 beds (later the same day successfully treating a fireman, the sole survivor of a disastrous 20-car freight train wreck in Exeter). In 1906, following additional community fundraising, a new hospital facility was built in its present location, then with 25 beds. The following year, pursuant to Chapter 206 of the Laws of 1907 which became effective on February 27, 1907, the New Hampshire legislature took action to formally incorporate the Exeter Cottage Hospital, for the purposes stated by the incorporators, "and by that name...to have and exercise all the powers and privileges incident to corporations of a similar nature." The name of the corporation was changed to Exeter Hospital pursuant to Chapter 170 of the Laws of 1923, which became effective on February 16, 1923. Thereafter, pursuant to a corporate reorganization, on June 4, 1985, Exeter Hospital filed Amended Articles of Agreement with the New Hampshire Secretary of State which, among other things, changed the name of the corporation to Exeter Health Resources, Inc. EHR's current Articles of Agreement and Bylaws are attached hereto as **Exhibit 2 and Exhibit 3** respectively.

EHR is a New Hampshire charitable trust located in Exeter, New Hampshire. EHR is the sole member and parent organization of EH, a New Hampshire charitable trust, and two other charitable trusts involved in the support and delivery of health care, Core and RVNA. EHR's charitable purposes, as set forth in Article III of its Amended Articles of Agreement are:

*"[t]he object for which this corporation is formed is the support of the advancement of the knowledge and practice of, and education and research in, medicine, surgery, nursing and all other subjects relating to the care, treatment and healing of humans, to improve the health and welfare of all persons, and to sponsor, develop and promote services and programs which are charitable, educational or scientific and which address the physical and mental needs of the community at large, provided, however, that*

*the corporation shall not engage in the practice of medicine, and provided further, that it shall operate exclusively for the benefit of Exeter Hospital, Inc. and its affiliated organizations in the conduct of their charitable, educational and scientific functions.”*

In its status as a holding company and supporting organization for its charitable subsidiaries, EHR qualifies for tax-exempt status as a public charity under Section 509(a)(3) of the Code by being operated in connection with such subsidiaries and by providing planning, oversight and coordination of the charitable activities of such organizations related to the promotion of health and other activities in furtherance of EHR’s purposes. EHR provides the executive management for the operation of its subsidiaries.

EHR's clinical subsidiaries serve individuals from all of Rockingham County and parts of surrounding counties in New Hampshire. The EHR governing board of trustees is currently comprised of twelve members (the “EHR Board”) and is self-perpetuating, with the incumbent members of the EHR Board electing trustees who are at least twenty-one years old, have demonstrated awareness of the purposes and objectives of the corporation, and have demonstrated capabilities in leadership and governance. All but two of the Trustees are elected to fill openings, from a slate submitted by EHR’s nominating committee, at each annual meeting, or at regular meetings to fill vacancies. In addition to the elected trustees, the President & CEO of EHR and the President of the Medical Staff of EH are *ex officio* trustees (with vote). Other than the *ex officio* trustees who hold office for as long as they qualify, trustees are elected to two-year terms, with each trustee restricted to serving no more than five full consecutive two-year terms. A list of EHR Board members, all of whom also serve as the trustees of EH, is attached as **Exhibit 4**.

## 2. EH

EH was organized in 1985 pursuant to RSA 292, as part of the reorganization by which the former Exeter Hospital corporation became EHR, and the new EH corporation became a subsidiary of EHR. EH is a New Hampshire charitable trust and is located in Exeter, New Hampshire. EH’s charitable purposes as set forth in its Articles of Agreement are as follows:

*“the establishment, operation and maintenance (i) of a general hospital in Exeter, New Hampshire, for the surgical and medical care of the sick and injured, and (ii) of medical centers, health care centers, laboratories, clinics, and other medical, surgical, dental, educational, civic and research facilities in Exeter and in other cities and towns; the advancement of the knowledge and practice of education and research in medicine, surgery, nursing and all other subjects relating to the care, treatment and healing of humans; and the improvement of public health in cooperation with federal, state, municipal and other health departments and offices.”*

EH’s current Articles of Agreement and Bylaws are attached hereto at **Exhibit 5 and Exhibit 6**, respectively.

Over its 100+ year history, EH has grown to a community hospital holding a license for 100 inpatient beds. It offers a wide number and scope of inpatient and outpatient diagnostic and treatment services, including medical and radiation oncology programs, general and specialty

surgery, labor and delivery, wound care, sleep medicine and occupational health care for local businesses and their employees. The hospital has acute care adult and pediatric hospitalists on-site around the clock and critical care physicians in its ICU. It has an active emergency department providing approximately 28,000 visits per year, with a telemedicine program staffed with neurologists and neurology residents for prompt diagnosis and treatment of stroke patients, and an adjacent heliport for prompt transfer of patients who require more specialized services to tertiary or quaternary hospitals within or outside of New Hampshire.

### 3. Other EHR Subsidiaries.

EHR is also the sole corporate member of Core, RVNA and EMRI. Each will be described in turn.

Core is a New Hampshire limited liability corporation, formerly a New Hampshire business corporation, formed in 2007 in a reorganization for the purpose of operating Core as a public charity. It is a New Hampshire charitable trust, formed to “further the charitable purposes of its Member by providing health and medical services to the community and the general public, conducting medical research, engaging in community benefit activities, and other activities of a similar nature, or related to it.” Core employs approximately 164 full-time equivalent physicians and other providers, including both primary care and specialty physicians, advanced-practice nurses, physician assistants, dentists and podiatrists<sup>1</sup>. It operates as a multi-specialty group practice, using a single electronic health record system, with multiple community-based office locations throughout the New Hampshire seacoast. Core provides contracted professional staffing and medico-administrative oversight for certain inpatient and outpatient services or units of EH (including, for example, pulmonary/critical care, sleep medicine, wound care, infectious disease, and acute care hospitalists). Core also contracts with several local health care facilities to provide medico-administrative oversight (such as medical directors for assisted living, skilled nursing and long term care facilities). In addition, Core is the sole member of NH-CARES ACO, LLC, a special purpose entity organized to facilitate Medicare contracting as an accountable care organization.

RVNA is a licensed home health and hospice services provider, with a principal office located in Exeter, New Hampshire and is a New Hampshire charitable trust. RVNA’s principal purpose is “[t]o provide community services that enhance independence and the quality of life.” In addition to providing traditional homecare services by visiting nurses, RVNA offers approximately 40 clinics yearly (including diabetes and foot care clinics) on-site in senior and community centers, and provides hospice care to patients in their own homes, in various nursing facilities, and in several acute care hospitals.

EMRI, located in Exeter, New Hampshire, owns and manages real estate for use by EHR, EH and Core. Although a tax-exempt organization, it is not a New Hampshire charitable trust.

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<sup>1</sup> This excludes temporary contracted providers, per diem providers, contractors who are covering illnesses or unfilled positions, and outside contractors supplied by other health systems.

A current organizational chart of EHR and the EHR Subsidiaries is attached at **Exhibit 7**. A copy of the audited consolidated EHR financial reports for years ended September 30, 2021 and 2020 are attached hereto as **Exhibit 8**.

**B. Beth Israel Lahey Health, Inc.**

The Beth Israel Lahey Health system (“BILH System”) was formed on March 1, 2019 through the combination of the hospitals and other affiliates of three legacy health care systems based primarily in the Eastern Massachusetts market, including the former CareGroup health system, the former Lahey health system, and the former Seacoast Regional Health Systems.<sup>2</sup>

The BILH System is organized under a non-profit parent corporation, Beth Israel Lahey Health, Inc. (“BILH”), which is the direct or indirect controlling entity of the entities that previously comprised the three legacy health care systems. On November 1, 2021, BILH became the sole corporate member of Joslin Diabetes Center, Inc., bringing Joslin Diabetes Center, Inc. and its subsidiary, Joslin Clinic, Inc. (collectively, “Joslin”), into the BILH System. BILH’s charitable purpose, as set forth in Article II of its Articles of Amendment, is as follows:

*The corporation is organized and shall be operated exclusively for charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). Specifically, the corporation: (a) has been formed to maintain and operate charitable hospitals and services associated with charitable hospitals, to advance education and research in providing care to the sick and injured and in training health care professionals, and to promote the general health of the community, including, without limitation, a core commitment to (i) equitably meeting the health care, including behavioral health, needs of at-risk, underserved, uninsured and government payer patient populations throughout the Commonwealth; and (ii) diversity and geographic representation from within the service areas of its affiliated safety net hospitals, Lawrence General Hospital, Cambridge Health Alliance, and Signature Healthcare Brockton Hospital, for so long as each such hospital maintains a clinical and/or contractual affiliation with the corporation; (b) may support one or more affiliated organizations that are exempt from taxation under Section 501(c)(3) of the Code, which may include support by gift, grant, guarantee, or other means, including without limitation by becoming jointly and severally liable with any such affiliated organizations in connection with the indebtedness of some or all of such organizations; and (c) may engage in any other charitable activities that may be lawfully carried on by a corporation formed under Chapter 180 of the Massachusetts General Laws and which is exempt from taxation under Section 501(c)(3) of the Code.*

The BILH System’s vision is to serve as an integrated delivery system for its patients in order to:

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<sup>2</sup> Seacoast Regional Health Systems, Inc. was the parent company of Anna Jaques Hospital of Newburyport, Massachusetts and its affiliates.

- Improve the health and wellness of the populations the BILH System serves through integrated, patient-centered care;
- Create a transformative model of care, providing the highest quality in appropriate settings at a competitive price;
- Optimize the use of both community and academic/tertiary institutions and providers;
- Support and value both independent and employed physicians in a common clinical enterprise;
- Maintain an attractive and supportive environment for clinicians, professional staff and employees; and
- Advance the science and practice of medicine through path-breaking research and education.

The BILH System is the second largest health care system in New England – with 2021 operating revenue of \$6.7 billion, 13 hospitals operating under 10 licenses, 21 major ambulatory care facilities including ambulatory surgery centers and urgent care centers, and over 7,500 providers across the medical staffs, including approximately 2,800 employed specialists and primary care physicians. It is also the second largest private employer in The Commonwealth of Massachusetts, with approximately 35,000 employees.

Serving over 1.6 million patients across the region, the BILH System includes an academic medical center, two additional general acute care teaching hospitals, an orthopedic teaching hospital, eight acute care community hospitals, and a behavioral health hospital. The BILH System provides a full continuum of services spanning primary and specialty care (including a diabetes clinic and research center), community acute care, ambulatory care, behavioral health, and home health. In 2021, the BILH System provided approximately 4.1 million outpatient encounters, 139,000 inpatient admissions, and 350,000 emergency room visits across providers and facilities spanning a broad geography from Cape Cod to Southern New Hampshire.

The BILH System has organized its physician specialists, its hospitals, one additional community hospital (that is not controlled by BILH) and over 1,700 independent physicians to share in population health initiatives, contracting and quality programs. Three legacy provider contracting entities, encompassing over 5,000 physicians, will over time be consolidated under the umbrella of the Beth Israel Lahey Health Performance Network (“BILHPN”).

BILHPN is on a path to provide system-wide evidence-based approaches and infrastructure for population health management, including quality, care management, and value-based contracting. BILHPN membership, participation and governance are not dependent on a physician’s employment structure. BILHPN will eventually serve as the joint contracting and population health network of the BILH System.

The BILH Board of Trustees consists of 21 members and includes representation from the legacy health systems. BILH has both affirmative and negative reserved powers over the governance and operations of its subsidiaries. BILH may not act directly on behalf of certain subsidiaries, including its hospitals, without approval of the subsidiary’s board of directors or trustees with respect to certain matters related to philanthropy, medical school affiliations, and

hospital closure. Each hospital's boards of trustees also has responsibility for physician credentialing for that hospital.

## II. MATERIAL TERMS OF THE TRANSACTION

This section of the Notice sets forth the information required by RSA 7:19-b, III.

### A. Changes in Control and Ownership of the Assets.

Ownership of the assets of EHR and the EHR Subsidiaries will not change as a result of the Affiliation. The assets of EHR and the EHR Subsidiaries, tangible and intangible, including all real and personal property and all bequests and assets which may become the property of EHR, EH, and the other EHR Subsidiaries after the effective date of the Affiliation shall remain the property of, and continue to be devoted to, the charitable purposes of each respectively, consistent with New Hampshire charitable trust laws and regulations, including RSA 7:19-b.

The Affiliation will result in a change of control of EHR and the EHR Subsidiaries. In accordance with the Affiliation Agreement, EHR will amend its Articles of Agreement and Bylaws so that BILH will be the sole corporate member of EHR and the indirect parent of the EHR Subsidiaries. As the system parent, BILH will oversee financial management, strategy and clinical services lines, and other functions. The BILH Board of Trustees will serve as the ultimate governing fiduciary body for EHR and the EHR Subsidiaries, except as specifically noted in the amended and restated governing documents. The proposed amended and restated Articles of Agreement and Bylaws of EHR (the "Restated EHR Articles" and the "Restated EHR Bylaws, respectively) are attached as **Exhibits 9 and 10**, and the proposed amended and restated Articles of Agreement and Bylaws of EH (the "Restated EH Articles" and the "Restated EH Bylaws, respectively) are attached as **Exhibits 11 and 12**.

The proposed Restated EHR Bylaws contemplate that the persons now serving on the EHR Board of Trustees (who are the same persons now serving on the EH Board of Trustees, as noted above) shall continue to serve through the remainder of their individual terms so as to assure continuity of leadership after the effective date of the Affiliation. Thereafter, the EHR Board of Trustees shall be responsible for recommending trustees (other than those serving *ex officio*) to serve on the EHR Board of Trustees for appointment by the BILH Board of Trustees (whose approval shall not be unreasonably withheld). The EHR Board of Trustees shall be composed of persons (other than those serving *ex officio*) who are members of the communities served by EHR and able to serve as representatives of EHR to those communities. BILH shall have one representative on the EHR Board of Trustees, serving *ex officio*.

Pursuant to the proposed Restated EHR Bylaws, the EHR Board of Trustees will have the following roles and responsibilities:

- a. reviewing and recommending approval by the BILH Board of Trustees of the strategic plans and the operating and capital budgets for EHR and the EHR Subsidiaries;

- b. consulting, via EHR's Board Chair, with BILH regarding the hiring or removal of the President of EHR and EH;
- c. reviewing and recommending approval by the BILH Board of Trustees of amendments to the Articles of Agreement and Bylaws of EHR and the EHR Subsidiaries;
- d. providing oversight of and governance responsibility for philanthropy by EHR and the EHR Subsidiaries;
- e. in the case of the boards of EH, Core and RVNA, providing oversight of and governance responsibility for quality, safety, and risk management programs;
- f. in the case of the board of EH, providing oversight of and governance responsibility for licensure, credentialing, and medical staff matters, including the EH medical staff bylaws and medical staff membership and privileges;
- g. recommending appointment of EHR trustees to the EHR Board (other than the *ex officio* trustee designated by BILH), subject to approval by the BILH Board of Trustees, which will not be unreasonably withheld;
- h. recommending and nominating the Exeter Representative (as referenced in the Affiliation Agreement) for appointment to the BILH Board of Trustees, subject to approval of the BILH Board of Trustees, which will not be unreasonably withheld; and
- i. providing oversight of and governance responsibility for an annual Local Community Benefit Allocation (as referenced in the Affiliation Agreement).

The EHR Board of Trustees will have the following additional powers: (a) powers expressly granted by BILH to EHR from time to time; (b) power to exercise its authority as a member of other legal entities, subject to BILH's oversight authority; (c) power to enforce any rights vested in EHR under the Bylaws of BILH or under the Restated EHR Bylaws with respect BILH; and (d) in order to preserve the overall "benefit of the bargain" reflected in the Affiliation Agreement, powers to enforce any rights vested in EHR under the Affiliation Agreement, particularly, the post-closing covenants made by BILH. BILH may not amend the Restated EHR Bylaws to change or remove such powers without the approval of the EHR Board.

Pursuant to the Affiliation Agreement and the Restated EHR Bylaws, BILH may not take any of the following actions without the approval of the EHR Board:

1. reduce the ten-year Capital Commitment or eliminate any of the projects comprising the capital investments to be made in the first five years of the Affiliation;
2. approve or require any change in, or consolidation of philanthropic gifts, assets, and programs of EHR or the EHR Subsidiaries, which shall remain under the control of and be used for the benefit of EHR and the EHR Subsidiaries, as appropriate, and not for other components of BILH's system;



3. approve or require any change in the name, brand, or trademark of EHR or the EHR Subsidiaries, except such complementary changes as BILH may determine are reasonably appropriate in establishing a system-wide identity for the affiliated entities;
4. for the first ten years after the Affiliation occurs, make any material reduction in health care services as defined in the Affiliation Agreement. After such ten-year period expires, BILH may not cause EHR or EH, directly or indirectly, to cease operating a separately licensed hospital facility in New Hampshire, or close any essential service of such hospital facility, without first consulting with the EHR Board; or
5. amend or restate the Restated EHR Bylaws to change or eliminate any such limitations on BILH's powers.

B. Acquisition Price.

This transaction is a member substitution that involves only non-profit corporations without shareholders. Accordingly, there is no acquisition price to be paid to one or more sellers. However, BILH has committed to make substantial investments in EHR and the EHR Subsidiaries, as outlined below.

C. Changes in Capital Structure and Management; Post-Affiliation Capital Expenditures.

Following the closing of the Affiliation, BILH will make significant investments in EHR and the EHR Subsidiaries. The Affiliation Agreement calls for a capital commitment of three hundred seventy-five million dollars (\$375,000,000), broken down as follows:

1. One hundred sixty-five million dollars (\$165,000,000) for recapitalization of Exeter's inpatient beds;
2. Thirty-five million dollars (\$35,000,000) for the acquisition and implementation of a new electronic medical record system and other information technology;
3. During the first five years, a minimum of fifty million dollars (\$50,000,000) in additional capital investment; and
4. During the second five years, a minimum investment of one hundred and twenty-five million dollars (\$125,000,000) in additional capital investment.

The Affiliation Agreement states that EHR shall maintain a dedicated executive leadership team within the context of the BILH operating model, supported by the BILH system services to provide infrastructure and support to improve efficiency and effectiveness. The executive leadership team will have dual reporting relationships to the President of EHR and to BILH management, consistent with other similarly situated BILH entities. Following the completion of the Affiliation, each member of the EHR executive leadership team shall continue in the respective roles each held immediately prior to the completion of the Affiliation.

D. Compensation

As noted above, BILH will make substantial investments in EHR and the EHR Subsidiaries, but is not paying compensation for the transfer of control over EHR's assets to any other person or entity on account of the Affiliation.

E. Compliance with RSA 7:19-b, II

The Affiliation complies with the requirements set forth in RSA 7:19-b (II), as follows:

- a. The Transaction is Permitted by Applicable Law. The transaction is permitted by all applicable laws, including New Hampshire and federal antitrust law. EHR and BILH have submitted extensive data to antitrust regulators demonstrating that the transaction will increase choice and competition by adding a fourth health system into southeastern New Hampshire to compete with incumbent health systems, including Hospital Corporation of America, Mass General Brigham, and Dartmouth Health. Significantly, after its review of information filed by BILH and EHR and its own independent investigation, the U.S. Federal Trade Commission allowed the waiting period required by the Hart-Scott-Rodino Act to expire on August 22, 2022 without issuing further requests for documents or information. This allows the Affiliation to proceed to closing without further antitrust review by the Federal Trade Commission.
- b. The Board has Exercised Due Diligence. The EHR Board of Trustees followed a thorough and thoughtful process in deciding to seek an affiliation partner and in selecting and qualifying BILH as its affiliation partner. The Board recognized for some time that demographic, economic and competitive conditions were becoming steadily more adverse for smaller community hospital systems like EHR. While EH's balance sheet remained relatively strong, EHR has found it increasingly difficult to earn any operating gains, which in turn has adversely impacted its ability to make needed capital investments while maintaining health care services needed by the community. The pandemic intensified these challenges and introduced severe, existential threats to EH and Core, in particular. After careful consideration, with substantial input from senior management and a strategic health care consulting firm, the EHR Board determined that it should solicit proposals from qualified potential affiliation partners whose scale, finances and expertise could help EHR navigate the increasingly difficult operating environment. At the EHR Board's direction, EHR's strategic consultant solicited proposals from sixteen potential partners located within and outside of New Hampshire. Eight of these signed non-disclosure agreements and received a confidential information memorandum to facilitate considering a proposal, and three submitted detailed proposals. The three proposals were extensively reviewed by EHR and vetted in multiple meetings between board members, management, and clinical representatives of EHR and the EHR Subsidiaries on the one hand and those of the potential partners on the other. The EHR Board and Executive Committee held several meetings to consider the relative merits of each proposal, taking into account the recommendations of management, the strategic health care consultant, and legal counsel. After the EHR and EH Boards voted unanimously to select BILH as EHR's desired partner, BILH and EHR signed a

letter of intent and each began an extensive due diligence process to assure that the other was a qualified and appropriate transaction partner. After the execution of the letter of intent and during the diligence period, EHR and BILH negotiated the terms of the Affiliation Agreement. These negotiations were carried out for EHR by outside legal counsel with the extensive involvement of the EHR management team and EHR's strategic consultant, informed by periodic discussions with the EHR and EH Boards' Executive Committees and full Boards of Trustees. Relevant minutes, resolutions and votes are attached hereto as **Exhibit 13**.

- c. Conflicts of Interest and Potential Pecuniary Benefit Transactions Have Been Disclosed. EHR and the EHR Subsidiaries have a robust conflict of interest policy and monitor potential conflicts generally. In addition, EHR and EH Trustees were specifically queried about the existence of any conflicts of interest or pecuniary benefit transactions that might have influenced their vote in favor of the Affiliation with BILH. No pecuniary benefit transactions or conflicts of interest in connection with the Affiliation were disclosed or identified.
- d. Charitable Assets. The Affiliation Agreement is clear that all of EHR's charitable assets and the assets of the EHR Subsidiaries, both now held and those acquired in the future, must be dedicated to EHR's and the EHR Subsidiaries' charitable purposes for the benefit of the communities served by EHR and the EHR Subsidiaries. As noted, title to those assets will remain unchanged.
- e. Control of the Proceeds. Since this transaction is not a sale, there are no "proceeds." The Affiliation Agreement requires that all of the capital invested by BILH in support of the Affiliation will be used for the benefit of EHR and the EHR Subsidiaries in fulfilling their charitable missions.
- f. Public Notice. EHR has complied with the public notice requirements set forth in RSA 7:19-b, II (g). On Wednesday, May 18th, 2022, EHR convened an on-line, virtual public meeting to notify the public of the proposed Affiliation. The meeting was widely publicized in EH's service area by means of social media (including Facebook postings on May 6, 9, 10 and 17 that reached 27,000 people), direct email notice to 39,000 constituents whose contact information is maintained in EHR's customer relations management database, and e-mail notices to members of the Exeter Area and Hampton Chambers of Commerce. A summary of the terms of the transaction was made available on EH's web site and was later posted, and remains, on a new joint website, <https://www.exeterandbilh.com>. About one hundred and thirty persons attended the virtual presentation. Copies of the notices, the summary and the PowerPoint slides used in the presentation are attached as **Exhibits 14, 15 and 16**. Questions asked and comments received during the public meeting were presented to the EHR and EH Boards of Trustees at a special joint board meeting on May 27, 2022. Several EHR Trustees listed to the virtual presentation and heard the questions and comments directly. None of the questions or comments were critical of the transaction or suggested any changes in the transaction. Notice also

was provided to the workforce of EHR and the EHR Subsidiaries in the form of “town hall” meetings and “FAQ” documents. EHR also reached out to other stakeholders, such as business organizations (e.g., chambers of commerce), and community health organizations (e.g., Seacoast Mental Health) along with other charitable groups and municipal leaders to solicit their questions, concerns and input.

- g. Certification. Attached is a certification signed by the chairman of EHR’s and EH’s Boards that the standards in RSA 7:19-b, II have been considered in good faith and complied with, and that after due inquiry, no conflicts of interest or pecuniary benefit transactions in connection with the Affiliation have been identified. See **Exhibit 17**.

### **III. EH’S COMMUNITY NEEDS ASSESSMENT AND BILH’S EFFORTS TO IDENTIFY AND MEET COMMUNITY NEEDS**

Please see attached as **Exhibit 11** the EH 2019 Community Needs Assessment (the “CNA”). The CNA was intended to identify and to prioritize the most significant health needs of the communities served by EH and to identify potential resources and revenues available to meet those needs. CNAs are conducted under the oversight of a Steering Committee made up of area community leaders with significant insight into community health needs, in addition to representatives from EH.

The key findings of the 2019 CNA include:

- Access to health care generally (exacerbated by problems of lack of insurance or adequate insurance, high deductibles and copays, and transportation issues);
- Behavioral health care, including substance misuse and abuse, treatment and recovery services, and mental health care and treatment, the latter particularly for the young;
- Elder care and support services for the growing percentage of the Seacoast population that is elderly, including (among health care needs) adult day care programs, home health services, prevention and wellness programs, dental services, lower cost prescriptions, and end of life care; and
- Transportation for care, particularly for the elderly, disabled and those requiring frequent care and follow-up.

While EH’s 2022 CNA was recently conducted, the final report and plan to address the identified needs has not yet been completed. However, the preliminary findings in large part reflect continuing needs and priorities identified in the 2019 and prior CNAs, with no significant differences.

EH and its affiliates, Core and RVNA, have a strong track record in working to address needs identified by the EH CNA. In FY 2020 and 2021, for example, despite substantial losses

caused primarily by the COVID pandemic, EH, Core and RVNA together provided a total of \$94,058,726 and \$90,976,911, respectively in community benefits. These figures include a variety of components, such as direct grants and contributions to other charitable health and mental health service providers within the communities served, research, and community and health professional education,. However, the largest percentages by far reflected in each year's total community benefit numbers are to subsidize the cost of care provided under government-sponsored health care programs (such as Medicare and Medicaid) and generous financial assistance provided by EH and Core, in particular, for care of individuals and families without health insurance, or for those whose health insurance was inadequate to meet the costs of care, whether due to insufficient coverage, low levels of reimbursement, or high deductibles and co-pays required by their insurers.<sup>3</sup> EH and Core provide substantial subsidies for the generous patient financial assistance policies they administer.

As an independent and relatively small community-based health care system, EHR has been increasingly frustrated by its inability to do more, through EH, Core and RVNA, to meet these needs, whether due to increases in operating costs, reimbursement insufficient to cover costs, adverse changes in payor mix, increasing levels and types of needs (recently exacerbated by the COVID pandemic), the difficulty in recruiting sufficient primary and specialty care providers, or a combination of all of the above.

The EHR/EH Boards of Trustees' concerns about how to best meet community needs were reflected in EHR's designated priorities (the "Strategic Partnership Goals and Objectives") in the Request for Proposal ("RFP") process for the selection of an affiliation partner willing to continue EH's existing community commitments, to further efforts to better meet the identified needs of its local community, and, indeed, to survive as a non-profit provider of a broad range of primary and secondary care well into the future. EHR issued an RFP with 21 topics and targeted questions aimed at discerning a potential partner's (i) alignment with the established Strategic Partnership Goals and Objectives, (ii) ability to sustainably achieve EHR's mission, and (iii) ability to advance the delivery of high quality, affordable healthcare in the community. These topics included: impact on existing strategic and community relationships; the EHR CNA; and community benefits. EHR provided the 2019 CNA report to responding parties and requested that participants respond specifically to how a partnership would assist Exeter's abilities to advance the sustainable delivery of high quality, affordable healthcare—specifically areas addressed in its 2019 Community Health Needs Assessment. BILH's strong record in supporting the health and wellbeing of the communities in which it operates was a significant factor in EHR's decision to choose BILH as its affiliation partner.

EHR was impressed with the scope and depth of BILH's existing community needs programs as evidenced in BILH's response to the EHR's RFP, and as described in BILH's statement regarding its commitment to fulfill the charitable objectives of EHR, EH and the other EHR Subsidiaries (see **Exhibit 19**) (the "BILH Statement"). These programs were one of several reasons that BILH ultimately was selected as EHR's affiliation partner. Through the Affiliation Agreement and its ancillary documents, BILH has committed to support the charitable objectives of Exeter in multiple ways, and to give EHR access to all of BILH's

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<sup>3</sup> Further details are available in reports filed annually by EHR on behalf of EH, Core and RVNA with the Charitable Trust Unit and the EHR website.

operating and clinical resources, expertise and innovations on a par equal to the access provided to other similarly situated BILH entities. While doing so, and consistent with the Affiliation framework, BILH also has committed to respect EHR's mission and operations as in place prior to the closing.

As discussed below, and as further described in the BILH Statement, BILH will support the strengthening of each pillar of EHR's community benefits program, all of which are critical to addressing the complexity and uniqueness of local community health needs. While BILH will bring its system level resources to bear on the identification of particular community needs and priorities, the solutions will reflect the particular health challenges facing communities in southeastern New Hampshire. Through the Affiliation, BILH will support EHR to strengthen its community benefits program by supporting local efforts with large-scale system resources.

BILH and EHR see significant opportunity to leverage BILH's existing community benefits portfolio for the benefit of southeastern New Hampshire. Specifically, there are opportunities to expand (1) behavioral health capacity and access, particularly through primary care, (2) programs for substance use disorder treatment, (3) access to health care for low income and disadvantaged populations, and (4) elder care capacity and services, leveraging BILH's and EHR's continuing care network.

**1. Behavioral health capacity and access, particularly through primary care.** BILH's early recognition of the impact of behavioral health issues on health outcomes and total health expenditures galvanized the system to make significant investments in behavioral health on behalf of its communities. More broadly, BILH intends to increase access to primary care and behavioral health through augmented scale, resource sharing, and alignment of behavioral health resources within primary care practices. BILH and EHR envision a similar opportunity for the greater Exeter community.

EHR and BILH view primary care as an essential component for enhanced behavioral health access. BILH has a demonstrated history of growing primary care at its community hospitals. BILH and EHR plan to jointly develop and deploy a primary care strategy that considers the unique needs of EH and its service area. For example, EHR's service area is aging and supports the demand for high quality healthcare services. As the population shifts to an older, more diverse population, BILH and EHR view primary care as continuing to be the bedrock of care delivery. BILH will work jointly with EHR to further develop primary care capabilities, which may include expanded primary care office hours and accommodating more walk-in patients, among other enhancements.

Through an evidenced-based Collaborative Care model, BILH has integrated behavioral health into primary care practice sites across the network and BILH would support EHR's expansion of this care model, currently in place is several Core practice sites, as appropriate. The Collaborative Care model is designed to expand access to behavioral health for approximately 600,000 BILH patients by integrating behavioral health providers into the care team, tracking behavioral health HEDIS measures, and growing virtual health. For example, BILH is increasingly embedding licensed clinical social workers ("LCSW") in each employed primary care office. The LCSW supports management of moderate mental health conditions (i.e.,

depression, anxiety, etc.) by the primary care physician and enhances access to psychiatrists for medication review and management. BILH is also offering telephonic consultative services through primary care offices to increase behavioral health capacity. As of September 2021, BILH has successfully implemented this Collaborative Care model in over 60% of employed primary care practice sites (48 of 79). This integrative approach would benefit EHR in more areas as well as more broadly. Providing a fully staffed and supported workforce not only in the context of behavioral health, but also across the system, is a strategic priority for BILH.

**2. Programs for substance use disorder treatment:** BILH has implemented the programs described below to increase access and treatment for patients with substance use disorders (SUDs) by linking the emergency departments and community-based programs.

- BILH Behavioral Services continues to partner with Addison Gilbert and Beverly Hospital to provide access to opioid use disorder (OUD) treatment by connecting eligible patients in their emergency departments with clinical staff who assess their willingness and eligibility to begin medication for opioid addiction treatment (MAT) in connection with a bridge clinic. Patients seeking treatment are discharged with a 3-day kit of buprenorphine, instructions for home induction, and a referral to a bridge clinic that offers same day admission 40 hours a week.
- In 2018, Beth Israel Deaconess Hospital-Plymouth (BID-Plymouth) began offering a program to expand access to OUD treatment through medication bridging services, community-based treatment, and recovery support for patients called Project Matter. Patients who start MAT receive continuing assistance from a hospital-based behavioral health clinician (i.e., psychiatric nurse practitioner or social worker) and a recovery navigator. This care team assists patients in connecting with affiliated partner organizations (e.g., Clean Slate, Column Health) by providing a warm handoff as part of an expedited referral process.

By leveraging the lessons and resources from these programs, BILH will support EHR in the development or expansion of SUD treatment programs that are most appropriate for patients and the healthcare ecosystem in southern New Hampshire.

**3. Access to health care for low-income communities:** BILH recognizes that much work is needed to deliver equitable care and outcomes to disadvantaged groups. BILH has and will continue to invest in programs and services targeting improvement in health equity, including a \$49.8 million commitment in direct support for community safety net affiliates and programs targeted to underserved populations within its service communities. BILH and EHR will work collaboratively to identify undersupplied services that need increased access for local New Hampshire residents.

**4. Elder care capacity and services, leveraging EHR's and BILH's continuing care network:** The aging population within EHR's service area will require enhanced elder care services and BILH is uniquely positioned to help EHR expand capacity and provide high quality elder care. BILH has established and is focused on growing its post-acute and continuing care network to support coordination and enhance quality for patients discharged from acute care settings. BILH is actively recruiting to grow its homecare and hospice network, which provides

certified homecare and hospice services, and a hospice residence. BILH has also established preferred provider relationships with approximately 15 homecare and hospice service providers.

BILH is also developing an aligned network of skilled nursing facilities (“SNFs”) through a preferred network of providers. In BILH’s experience, these arrangements lower lengths of stay, and lower 30-day readmission to hospitals for all cause re-hospitalizations. BILH’s goal in building this network is to leverage the shared skills of diverse physician practices, community and tertiary hospitals, and SNFs. Thus far, BILH has integrated 80 preferred SNFs. BILH and Exeter will assess the expansion of this network to serve patients in Rockingham County, New Hampshire.

**5. Clinical Affiliations.** While BILH and EHR endeavor to expand community programs available to southeastern New Hampshire, the organizations are equally focused on the continuity and stability of existing programs, particularly programs offered through contracted clinical affiliations. Pursuant to the Affiliation Agreement, BILH will develop a plan to maintain, enhance and, to the extent appropriate or necessary, eventually replace certain of EHR’s legacy commitments, relationships and other clinical affiliations (the “Clinical Affiliation Plan”).

The Clinical Affiliation Plan will be designed to minimize disruption to the care EHR provides and its community receives in the context of any changes to such clinical affiliations. To the extent certain existing clinical relationships are replaced with programs provided by BILH, the Clinical Affiliation Plan will be reviewed by the EHR Board of Trustees to ensure such replacement programs offer services that are on par or more beneficial to the community than those currently offered by EHR and their current contracted clinical affiliates, and that the transition to such replacement programs minimizes disruptions to physicians, employees and patient care. In all cases, BILH will work to ensure that the access and quality of services provided to the community by or in collaboration with the EHR’s clinical affiliates are maintained, in the event that the terms of any such affiliation is materially altered. Further, pursuant to the Affiliation Agreement (and subject to applicable law), BILH and EHR have agreed to cooperate in developing contingency plans that would support EHR’s ongoing provision of key clinical services that are currently provided through certain existing clinical affiliations, in the event any such clinical affiliation is terminated by a third party as a result of the announcement or pendency of the Affiliation with BILH or the consummation of the Affiliation.

In addition to maintaining or enhancing existing clinical relationships, BILH will support maintaining EHR’s existing community provider relationships, including those with Seacoast Mental Health, Lamprey Health Care, and ClearChoiceMD, among others. BILH legacy organizations similarly have maintained their strong community and local ties to federally qualified health centers as well as community organizations. Through the Affiliation, BILH will collaborate with EHR’s leadership to determine how these relationships could be enhanced for continued success and growth in conjunction with programmatic development locally.



#### **IV. THE AFFILIATION WILL HELP EHR MEET THE COMMUNITY'S NEED FOR ACCESS TO QUALITY AND AFFORDABLE PHYSICAL AND MENTAL HEALTH SERVICES.**

BILH's record in meeting community health needs, including behavioral health, primary care, and the social determinants of health, is strong evidence that it can support and enhance EHR's efforts to address many of the issues described in EHR's most recent CNA and in future CNAs. Article X of the Affiliation Agreement sets forth key commitments made by BILH to EHR and the communities EHR serves. These commitments take effect after the completion of the Affiliation, and will result in substantial additional benefits to EHR and its communities in terms of access to quality physical and mental health services.

##### **Information Technology.**

Within twenty-four (24) months of the completion of the Affiliation, BILH will install and implement an integrated clinical and financial Epic electronic medical record system across all applicable EHR programs and sites. The electronic medical record system and associated systems will include the following capabilities: (i) integrated hospital inpatient and outpatient systems; (ii) ambulatory (i.e., physician offices) systems, in each case including revenue cycle/patient accounting systems; (iii) population health management systems; and (iv) data warehouse/data analytics systems. BILH also shall transition EHR to other enterprise resource planning software and systems utilized across the BILH system in furtherance of BILH's system-wide information technology strategy. This new health record system will enhance patient access to health information, and will better allow providers to share health information to coordinate care.

##### **Integration**

EHR and BILH have already started planning for the eventual integration of EHR into BILH, but these efforts are necessarily limited by federal and state antitrust laws until the Affiliation is completed. Upon completion of the Affiliation, BILH and EHR will convene a committee, consisting of appropriate representatives of BILH and EHR which, for a period of at least twelve (12) months, will coordinate the integration of EHR and BILH (the "Integration Committee"). The Integration Committee will generally be responsible for oversight of integration activities; development of a plan to realize operating efficiencies that can be achieved as a result of integration; and coordinating and supporting development of the Clinical Services Growth Plan as described below, along with other responsibilities.

##### **Operating Commitments.**

EHR and the EHR Subsidiaries will have access to all of BILH's operating and clinical resources, expertise and innovations on a par equal to the access provided to other similarly-situated BILH Entities. For example, BILH shall provide full and complete access to services and resources currently provided across the BILH system, including: (i) comprehensive support and back-office services; (ii) comprehensive physician practice infrastructure services; (iii) expertise and infrastructure to achieve operational efficiencies, including joint purchasing programs; (iv) programs, services and infrastructure that support the transition and advancement

towards population health management and value-based care; (v) quality, compliance and patient safety programs and infrastructure; (vi) medical management and post-acute care management policies and programs; (vii) technology, data analytics, best practices (including BILH's Data Connect platform), and performance analytics; and (viii) captive insurance and risk management programs.

### **Quality and Safety.**

EHR and the EHR Subsidiaries will have access to all quality resources data collection, and financial tools and systems that enhance care quality, sustainability, and growth that BILH provides to other similarly situated BILH entities. BILH shall share with EHR BILH's rigorous, scientific evidence-based best practices, standardized care and managed protocols to improve clinical quality.

### **Commitment to Maintain Facilities, Services and Programs.**

BILH will continue to operate EHR and the EHR Subsidiaries as a health system and shall continue to operate substantially all existing facilities, services and programs in a manner consistent with EHR's mission and operations that immediately preceded the Affiliation, or as such facilities, services and programs may be changed in response to future demands over time under the oversight and authority of the EHR Board of Trustees and/or the BILH Board of Trustees. In all events and at all times, the assets of Exeter shall remain dedicated to promoting the health of the communities EHR serves.

### **Clinical Growth Initiatives.**

As overseen by the Integration Committee, BILH will work with EHR's leadership and physicians to develop jointly a plan to expand the breadth and depth of services provided locally in EHR's service areas, including access to tertiary and quaternary services for the communities served by EHR (the "Clinical Services Growth Plan"). The key goals of the Clinical Services Growth Plan include, at a minimum: primary care, behavioral health, substance use treatment, cardiology, vascular surgery, general surgery, gastroenterology, oncology, women's health, orthopedics, pediatrics, urgent care and ambulatory site development, extension of clinical trials and extension of medical education programs. The Clinical Services Growth Plan will be informed by, and consistent with, EHR's Community Needs Assessment as mandated by New Hampshire and federal law.

### **Medical Staff; Physicians.**

EH's medical staff will remain constituted in accordance with the EH medical staff bylaws, subject to the requirements of applicable law and the applicable accrediting agencies. The medical staff members of EH who are in good standing immediately prior to the Affiliation will maintain their medical staff privileges, subject to the EH medical staff bylaws then in effect. BILH will support the medical staff development efforts of EH and the employment efforts of Core by providing significant recruitment assistance for physicians across primary care and other key specialties, based upon community need, at levels consistent with those provided to other comparable BILH Entities. BILH will work with EHR to develop and implement a mutually

agreed recruitment assistance strategy for EH and Core within six (6) months after the Affiliation.

EH and Core will participate in (i) the BILH Quality Forum, (ii) development of BILH's system-wide quality goals, and (iii) other clinical leadership meetings and processes of BILH and the BILH Performance Network in a manner consistent with other similarly situated BILH entities. Further, BILH will make available to physicians employed by Core all BILH physician resources, expertise, intellectual capital, entities and associated operational support functions that are available to physicians employed by a similarly situated BILH entity.

BILH will support the maintenance of existing employment agreements for physicians and dentists employed by Core and in good standing immediately prior to the Affiliation. BILH will continue to support independent physicians on the EH medical staff and will provide physician programs and services that are substantially comparable to those that are available to the independent physicians at other BILH acute care hospital locations including, but not limited to, interoperable information systems and software under similar economic terms as currently available to physicians serving those BILH acute care hospital locations.

#### **Care to Disadvantaged Populations.**

BILH will adopt policies for the provision of care to disadvantaged populations served by EHR that are no less generous than the written policies of EHR immediately prior to the Affiliation, and in conformance with New Hampshire law. Should EHR's current policies governing the provision of care to disadvantaged populations be less generous than those in effect at BILH, BILH will take actions necessary to ensure that such policies in effect at EHR are enhanced to a level commensurate with those utilized by BILH by the time of the Affiliation.

#### **Community Programs and Initiatives.**

As noted, once the Affiliation is completed the EHR Board of Trustees and Executive Leadership Team will be responsible for identifying needs, developing plans and determining the use of up to Three Million Dollars (\$3,000,000.00) per year (as determined by the EHR Board of Trustees), subject to an annual inflation-based escalator not to exceed the lesser of (i) the annual increase in the Inpatient Prospective Payment System market basket as published by CMS and covering the same period and (ii) three percent (3%) (the "Local Community Benefit Allocation"), to be specifically used in support of community benefit programs and initiatives for purposes of advancing EHR's and the EHR Subsidiaries' charitable missions within the communities they serve.

#### **Philanthropy, Donor-Restricted Funds and Board-Designated / Unrestricted Charitable Funds.**

Philanthropic funds raised in the State of New Hampshire (whether restricted or unrestricted) will continue to be deployed in a manner consistent with the direction of the respective donors, for the support of EHR's and the EHR Subsidiaries' charitable missions in the EHR service area and will remain subject to the oversight and control of the EHR or EH Board

of Trustees, as applicable. For the avoidance of doubt, any and all funds raised in New Hampshire will only be used within New Hampshire.

Legal title to Board-designated and unrestricted funds held by EHR and EH will not change as a result of the Affiliation. The Affiliation Agreement, the EHR Bylaws and the Restated EH Bylaws will provide that such funds may be spent only to advance the charitable purposes of each applicable EHR Entity for the benefit of the communities served by and EH.

The EHR Board of Trustees and its executive leadership team will have an active, central consultative role in determining the use of all designated and unrestricted funds for the benefit of EHR's and EH's charitable missions in New Hampshire. At all times, the use of such funds will be determined in coordination with the broader BILH system.

**V. STATEMENT FROM BILH ON FULFILLING THE CHARITABLE OBJECTIVES OF EHR, EH, AND OTHER EHR SUBSIDIARIES**

BILH's statement regarding its commitment to fulfill the charitable objects of EHR, EH and the other EHR Subsidiaries is attached hereto as **Exhibit 19**.

## VI. CONCLUSION

As evidenced in this Notice and its supporting documents, the proposed affiliation of EHR with BILH will be transformative for not only EHR, but also for the very communities EHR serves through its charitable mission. The proposed affiliation will ensure the sustainability of EHR and its mission of improving the health of the communities it serves – a mission that has been ongoing for one hundred and twenty-five years. The combined strengths of EHR and BILH will enable EHR to deepen and broaden its investment in healthcare services and continue its ongoing evolution as an essential element of the communities' health and wellbeing.

EHR and BILH stand ready to promptly provide any additional information that the Charitable Trusts Unit needs to thoroughly evaluate the proposed Affiliation and the anticipated benefits that it is intended to provide to the patients and communities served the EHR system.

{Signatures on next page}

Respectfully submitted,



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Kevin Callahan, President & CEO of  
Exeter Health Resources, Inc. and Exeter Hospital, Inc.

Acknowledged, and Agreed as to Section V:

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Kevin Tabb, M.D., President & CEO  
Beth Israel Lahey Health, Inc.

Date: September 30, 2022

Respectfully submitted,

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Kevin Callahan, President & CEO of  
Exeter Health Resources, Inc. and Exeter Hospital, Inc.

Acknowledged, and Agreed as to Section V:



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Kevin Tabb, M.D., President & CEO  
Beth Israel Lahey Health, Inc.

Date: September 30, 2022

## LIST OF EXHIBITS

<b>Exhibit</b>	<b>Document</b>
1	Affiliation Agreement between Exeter Health Resources, Inc. and Beth Israel Lahey Health, Inc.
2	Exeter Health Resources, Inc. Articles of Agreement
3	Exeter Health Resources, Inc. Bylaws
4	Exeter Health Resources, Inc. and Exeter Hospital, Inc. Current Boards of Trustees
5	Exeter Hospital, Inc. Articles of Agreement
6	Exeter Hospital, Inc. Bylaws
7	Exeter Health Resources, Inc. Organizational Chart
8	Exeter Health Resources, Inc. Consolidated Audited Financial Statements for the years ended September 30, 2021 and 2020
9	Proposed Amended and Restated Articles of Agreement of Exeter Health Resources, Inc.
10	Proposed Amended and Restated Bylaws of Exeter Health Resources, Inc.
11	Proposed Amended and Restated Articles of Agreement of Exeter Hospital, Inc.
12	Proposed Amended and Restated Bylaws of Exeter Hospital, Inc.
13	Votes and resolutions of the EHR and EH Boards of Trustees
14	Copy of the notice used to publicize the community presentation
15	Copy of the summary used in the community presentation
16	Copy of the PowerPoint slides used in the community presentation
17	Certification of the Chair of the EHR and EH Boards
18	Exeter Hospital's 2019 Community Needs Assessment
19	BILH's statement regarding its commitment to fulfill the charitable objectives of EHR, EH and the other EHR Subsidiaries