

Privileged & Confidential — Common Interest Materials

NON-BINDING LETTER OF INTENT

THIS NON-BINDING LETTER OF INTENT ("LOI"), is entered into by **Dartmouth-Hitchcock Health**, a New Hampshire voluntary corporation located in Lebanon, New Hampshire ("D-HH"), and **Littleton Hospital Association, Inc. d/b/a Littleton Regional Healthcare**, a New Hampshire non-profit corporation located in Littleton, New Hampshire ("LHA") and memorializes their intention to negotiate in good faith to reach agreement on the terms of an integration transaction substantially consistent with the principles and terms herein and such additional or modified terms as will be more fully set forth in a final "Integration Agreement." Each of D-HH and LHA are sometimes referred to herein individually as a "Party" and collectively as "the Parties."

1. Purpose and Vision.

D-HH and LHA believe that their respective organizational and charitable missions will be advanced by integrating LHA into D-HH's academic health care delivery system (the "D-HH System") and utilizing their combined resources responsibly to expand access to care; improve quality and outcomes, control costs, deliver greater value and meet the population health needs of the communities they serve.

D-HH and LHA enjoy a long and broad history of collaboration, including clinical service agreements pursuant to which D-HH provides Cardiology, Dermatology, Neurology, Neurosurgery, Oncology, Hematology, & Infusion, Pulmonary, interpretation of pulmonary function tests, and Sleep Medicine services, among other clinical services, to better serve the needs of the greater Littleton community.

2. Guiding Principles.

The integration of LHA within the D-HH System, will be designed and implemented to ensure a patient-centered culture that will meet the physical and mental health care needs of the communities they serve. The Parties and their affiliates and subsidiaries will align their clinical services, governance structures, financial affairs, and administrative functions to ensure that patients receive the highest quality, acuity-appropriate care at the most convenient, cost-effective site of service while ultimately respecting the choices of patients and providers. The Parties also believe that full integration will enable them to better utilize alternative payment models that will further their commitment to value-based care (improving quality and access while controlling cost).

3. Compliance with Charitable and Tax-Exempt Requirements.

The D-HH System will continue to operate in a manner consistent with the charitable missions of the Parties and of their subsidiaries and affiliates. LHA will not be required to take any action that would jeopardize its tax-exempt or public charity status under federal income tax law, or its charitable status under state law. The Parties affirm their intention to comply fully with all applicable laws and regulations, including tax requirements, with respect to the ultimate organizational structure for the proposed integration and all other matters discussed in this LOI.

4. System Governance.

4.1 System Integration, Form of Relationship. The Parties acknowledge that D-HH and LHA must be well-integrated to accomplish their mutual goals for the effective and efficient delivery of

quality health care. In order to achieve the necessary clinical, financial and administrative integration, LHA will become a member of the D-HH System and D-HH will become the parent and sole corporate member of LHA, with reserved powers over LHA as set forth below.

4.2 System Governance. Reserved and Retained Powers. The LHA Board of Trustees will retain authority for matters traditionally within the purview of the governing body of a health care charitable trust, including identifying the health needs of its community and overseeing its organization's delivery of care. To balance the need of the D-HH System to ensure alignment of charitable purposes and strategic direction within an effective and dynamic structure for the integrated delivery of care, the Parties agree that the D-HH Board of Trustees will hold certain initiation and approval powers reserved to it as the sole corporate member of LHA. These reserved powers will be enumerated in an Integration Agreement and will include, by way of example but not limitation, appointment and ratification of members of the LHA Board of Trustees, approval of LHA's material governance, programmatic, and financial decisions, approval of operating and capital budgets, strategic plans and key relationships, approval of amendments to corporate organizational documents, provided, however, that the reserved powers shall be subject to further discussion and negotiation.

5. **Financial Matters.**

5.1 Financial Integration. The Parties intend that LHA will become fully integrated with D-HH revenue cycle, financial planning, financial management, supply chain, cost-accounting, treasury, and similar administrative functions.

5.2 Routine Capital Investment. D-HH intends to operate LHA as a high quality, high performing entity and that routine capital expenditures will be approved consistent with that commitment, then existing routine capital allocation policies, and overall D-HH System resources and capacity.

5.3 Long-Term Debt, Obligated Group. The Parties intend for LHA to join the Dartmouth-Hitchcock Obligated Group (DHOG) as soon as reasonably and financially feasible. As of the closing of the transaction (which will be defined in the Integration Agreement) or such time thereafter consistent with the foregoing, the System will begin the administrative process required for LHA to join the DHOG, subject to the approval of the Master Trustee and in accordance with the terms conditions and requirements of the DHOG Master Trust Indenture Agreement, and after which LHA will be subject to DHOG's covenants and obligations.

5.4 Philanthropic Funds. With respect to all donor restricted funds as pledged, accumulated or given specifically to LHA, and identified as such on LHA's financial statements, the LHA Board will continue to control the use of such funds (subject to D-HH reserved powers) and the wishes and restrictions of the donors shall take precedence in determining their use. The Parties will formulate a coordinated development protocol to coordinate and enhance their joint efforts to attract philanthropic gifts to support health services in the LHA service area and the affiliated academic and research programs of D-HH.

5.5 Capital Project. Currently, LHA plans to renovate and expand its Emergency Department, in part to comply with one of the New Hampshire Charitable Trusts Unit's conditions approving LHA's 2019 withdrawal from North Country Health, Inc. That condition requires LHA to develop a behavioral health treatment area adjacent to its Emergency Department with two dedicated

rooms and two flexible treatment rooms for behavioral health patients, both to meet demand and to allow appropriate spaces for extended holding of behavioral health patients, as necessary. Nothing contained herein shall be interpreted as an express or implied commitment by D-HH to agree to finance the Emergency Department expansion/renovation, but D-HH agrees to work with LHA, in good faith, to implement the proposed project.

6. Joint Affiliation Committee and Development of Clinical Integration Plan.

Following the execution of an Integration Agreement and prior to closing the transaction, the Parties will convene a Joint Affiliation Committee ("JAC") comprised of approximately equal numbers of persons appointed by LHA and by D-HH. The JAC will create an integration plan for LHA, key elements of which will include: 1) creating a framework of clinical synergies and services, 2) identifying best evidence-based practices focused on value (quality, access, and cost); 3) supporting the creation and ongoing operation of an integrated care network across ambulatory and acute care settings; 4) developing a plan to integrate the Parties' electronic health record and information systems, including a budget and proposed allocation of the implementation, licensing and maintenance costs to be allocated between the Parties; and 5) identifying, where applicable, opportunities for cost savings and revenue or program enhancements. The JAC will seek to avoid and resolve any pre-closing differences between the Parties and to foster the overall success of the integration plan.

7. Names and Branding.

The Parties will develop a branding strategy that will continue to respect the historic identity and quality represented by the LHA name, along with the value of the linkage to the D-HH name.

8. Legal Provisions.

8.1 Ongoing Conduct of Business. From and after the date that this LOI is executed by the Parties they will conduct their business affairs in the normal course of business and disclose any and all matters that may materially adversely affect the operations or financial performance of each.

8.2 No Shop. During the term of this LOI, neither LHA nor D-HH will engage in explorations or discussions or exchange of information with any other party regarding any potential transaction that would preclude or materially alter the transaction contemplated herein.

8.3 Confidentiality. The Parties acknowledge and agree that they are subject to the terms of a Mutual Confidentiality and Nondisclosure Agreement entered into and executed herewith (the "NDA"). The Parties further agree that the NDA applies to any Confidential Information, as that term is defined in the NDA, disclosed to or by a Party in connection with this LOI or the Integration Agreement, which will include other confidentiality terms as agreed upon by the Parties.

8.4 Due Diligence. Each Party will engage in a good faith due diligence review of the business, operations, assets, liabilities, financial condition and prospects of the other Party, as applicable. Each Party's due diligence review may include, without limitation, an examination and review of the other Party's (and its direct or indirect subsidiaries or its affiliates): (i) organizational,

financial, legal and tax status and liabilities; (ii) properties and assets; (iii) member, vendor, supplier and contractor arrangements and agreements; and/or (iv) affiliations and partnerships, together with other matters that the reviewing Party or its accountants or its corporate, regulatory, governance or tax counsel (including in-house attorneys), valuation experts or financial or other advisors (collectively, the "Advisors") may deem relevant.

Each Party shall provide the other Party and its Advisors with full access to all of the disclosing Party's facilities, books, records, key employees, suppliers, Advisors and other information in order to facilitate the reviewing Party's due diligence. Any and all information provided by either Party to the other Party or its Advisors pursuant to this LOI shall be treated as Confidential Information and shall be subject to the provisions of the aforementioned NDA, which will remain in effect. Each Party will be responsible for its compliance with any regulatory requirements and/or any confidentiality obligation(s) it may have with any third-party with respect to any agreements, documents or information that may be subject to review by the other Party or its Advisors hereunder. If either Party believes that any such obligation to which it is subject would result in the reviewing Party's inability to review such agreements, documents or information hereunder, then the disclosing Party will promptly advise the reviewing Party and the Parties will discuss and mutually agree upon an appropriate disclosure solution. The confidentiality terms set forth in this Section will survive the termination of this LOI. Each Party agrees to provide the other Party with copies of any written notices to or from any governmental agency or authority, or other individual or third-party, in connection with this LOI or the proposed transaction.

8.5 Term. The Parties will use commercially reasonable efforts to complete due diligence and negotiate and agree upon the terms of the Integration Agreement and closing of the transaction pending regulatory and any other required third-party approvals not later than December 31, 2025, *provided* that authorization to close the transaction is subject to approval by the governing board of each Party in its sole discretion. The term of this LOI will extend until the earlier of its termination by written notice of one Party to the other, and the subsequent expiration of 30 days, or until the Integration Agreement is negotiated and executed. Both Parties understand that various events may cause the termination of this LOI, including without limitation, a significant finding made during the due diligence process or other material or adverse changes in the performance of either Party.

8.6 Public Statements. The Parties will consult with one another and must agree in writing in advance concerning the form and substance of any press release or other public disclosure of the matters covered by this LOI, and shall make a diligent effort to prohibit directors, trustees, officers, employees or advisors from granting press interviews or engaging in similar actions that would result in public disclosure of the transaction described herein, *provided*, however, that these obligations shall not be deemed to prohibit any Party from making any disclosure which such Party deems necessary in order to fulfill its legal obligations. This provision shall survive the termination of this LOI.

8.7 Applicable Law. This LOI will be governed by the laws of the State of New Hampshire (but not including the choice of law principles thereof). This provision will survive the termination of this LOI.

8.8 Costs. Each of the Parties will be responsible for its own costs and expenses, including the costs and expenses of its Advisors incurred in connection with the transactions

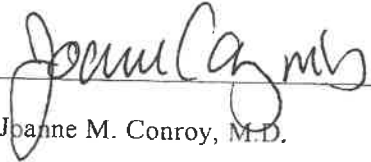
referred to herein. This provision will survive the termination of this LOI.

8.9 Non-Binding Effect. This LOI is not binding on the Parties, except that the following provisions shall be binding on the Parties during the Term of this LOI, or for such longer time as expressly provided herein: Sections 8.2, 8.3, 8.4, 8.5, 8.6, 8.7 and 8.8. The terms and conditions of the proposed transaction shall be as set forth in an Integration Agreement, and such terms and conditions will not be binding unless and until such Integration Agreement is negotiated, finalized, approved by the Parties' respective Board of Trustees, any government agencies and other third parties, as applicable, and executed by the Parties Any required written notices herein will be delivered by hand or by a nationally recognized overnight carrier to the other Party's signatory (and at the address) set forth below.

Signature Page to Follow

SO AGREED:

DARTMOUTH-HITCHCOCK HEALTH

By: 

Name: Joanne M. Conroy, M.D.

Title: President & Chief Executive Officer

Date: July 17, 2025

Address for Notices:

One Medical Center Drive
Lebanon, NH 03756

With a copy to: D-HH Chief Legal Officer
At the same address as above.

**LITTLETON HOSPITAL ASSOCIATION, INC.
d/b/a LITTLETON REGIONAL HEALTHCARE**

By: 

Name: Robert F. Nutter

Title: President & Chief Executive Officer

Date: July 18, 2025

Address for Notices:

600 St. Johnsbury Road
Littleton, NH 03561

With a copy to:

Joseph M. Kozak, Esq.
Kozak & Gayer, P.A.
157 Capitol Street, Suite 1
Augusta, ME 04330