UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 13, 2019 (May 10, 2019)

APOLLO MEDICAL HOLDINGS, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-37392	46-3837784
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

1668 S. Garfield Avenue, 2nd Floor, Alhambra, CA 91801
(Address of Principal Executive Offices, and Zip Code)

(626) 282-0288
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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

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

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

Emerging growth company ☐

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	AMEH	Nasdaq Capital Market

Item 1.01 Entry into a Material Definitive Agreement.

The information contained in Item 8.01 of this Report on Form 8-K (this "**Report**") is incorporated by reference into this Item 1.01.

Item 2.02 Results of Operations and Financial Condition.

On May 13, 2019, Apollo Medical Holdings, Inc., a Delaware corporation (the "**Company**"), issued a press release, announcing its results of operations for the quarter ended March 31, 2019. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by this reference.

In accordance with General Instruction B.2 of Form 8-K, the information furnished pursuant to this Item 2.02, including Exhibit 99.1 furnished herewith, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "**Securities Act**"), or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 8.01 of this Report is incorporated by reference into this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in Item 8.01 of this Report is incorporated by reference into this Item 3.02.

Item 3.03 Material Modification to Rights of Security Holders.

The information contained in Item 8.01 of this Report is incorporated by reference into this Item 3.03.

Item 8.01 Other Events.

On May 10, 2019, the Company entered into a series of agreements (collectively, the "**Transaction Agreements**," and the transactions contemplated by such Transaction Agreements, the "**Transactions**") with two of its affiliates, AP-AMH Medical Corporation, a California professional medical corporation ("**AP-AMH**"), and Allied Physicians of California, a Professional Medical Corporation, a California professional medical corporation ("**APC**").

Relationship of the Parties

AP-AMH is a professional medical corporation and APC is an independent practice association that the Company has determined should be consolidated as variable interest entities with the Company's financial statements under United States generally accepted accounting principles (U.S. GAAP). Each has, or as a result of the Transactions will have, a management services agreement with Network Medical Management, Inc., a California corporation ("**NMM**"), a wholly owned subsidiary of the Company, pursuant to which NMM provides and performs non-medical management and administrative services.

Transactions Overview and Conditions

The Transactions are interrelated, and each Transaction Agreement is dependent on the concurrent closing of the other Transaction Agreements described herein. While each of the Transaction Agreements is subject to different closing conditions, the effect of the closing conditions as a whole is that the Transactions are subject to, in addition to customary closing conditions, satisfaction or waiver of the conditions as of the dates indicated below.

Within 60 days of signing the Transaction Agreements that were signed on May 10, 2019, the Company and APC must have satisfied or waived various conditions, including each having received a fairness opinion from their respective financial advisors, the Company having obtained a loan to provide funds in an amount sufficient to allow the Company to fund the loan to AP-AMH, AP-AMH having completed its due diligence of APC, with results to its reasonable satisfaction, and the Company and its advisors having completed a tax analysis of the Transactions, with the results of that analysis satisfactory to the Company. The Company has received a preliminary proposal from a lender that would enable the Company to fund its loan to AP-AMH.

Prior to the closing of each Transaction, each of the Company, APC and AP-AMH must have satisfied or waived various conditions, including that each must have obtained the requisite consent of its shareholders to consummate the Transactions, the Company must have received satisfactory legal opinions from regulatory counsel and tax counsel, and APC must have received a satisfactory legal opinion from its tax counsel.

Transaction Agreements

With the closing of each Transaction Agreement subject to the satisfaction of the conditions described above, the Company, AP-AMH and APC entered into the following Transaction Agreements, each of which is provided herewith as an Exhibit as indicated below and is incorporated herein by reference. The following descriptions are summaries only of certain material terms and are qualified in their entirety by reference to each Transaction Agreement.

Transactions between the Company and AP-AMH

(1) Loan Agreement. The Company agreed to lend AP-AMH $545,000,000 pursuant to a Loan Agreement (the "**Loan Agreement,**" which is attached as Exhibit 10.1) and associated Security Agreement which will be signed at the closing of the Transactions (the "**Security Agreement,**" which is attached as Exhibit 10.2). The Loan Agreement matures on the tenth anniversary of the date the Company funds the loan, bears interest at a rate of 10% per annum simple interest (except as indicated below), has no prepayment right (except in certain limited circumstances with respect to amounts of interest that have not previously been paid when due as permitted under the Loan Agreement)**,** and requires interest payments quarterly in arrears. To the extent that AP-AMH is unable to make any interest payment when due because it has received dividends on the Preferred Stock purchased pursuant to the transactions described in item 5 below (the "**Preferred Stock Dividends**") with respect to such payment date in an amount insufficient to pay in full such interest payment, then the outstanding principal amount of the loan will be increased by the amount of any such accrued but unpaid interest, and any such increased principal amounts will bear interest at the rate of 10.75% per annum simple interest. The Loan Agreement is secured by a first priority security interest in all of AP-AMH's assets, including the Preferred Stock.

(2) Tradename Agreement. The Company agreed to license, for a fee, certain of its owned trademarks to AP-AMH pursuant to a Tradename Licensing Agreement (the "**Tradename Agreement,**" which is attached as Exhibit 10.3). The Tradename Agreement terminates when AP-AMH no longer owns any Preferred Stock of APC. The fee is equal to a percentage multiplied by the aggregate gross revenues of AP-AMH, and is payable out of any Preferred Stock Dividends received by AP-AMH from APC. The fee is subject to annual review and renegotiation by the parties.

(3) Administrative Services Agreement. NMM, as a wholly owned subsidiary of the Company, agreed to provide certain administrative services to AP-AMH, for a fee, pursuant to an Administrative Services Agreement (the "**Administrative Services Agreement,**" which is attached as Exhibit 10.4). The Administrative Services Agreement terminates when AP-AMH no longer owns any Preferred Stock of APC. The fee is equal to a percentage multiplied by the aggregate gross revenues of AP-AMH, and is payable out of any Preferred Stock Dividends received by AP-AMH from APC. The fee is subject to annual review and renegotiation by the parties.

(4) Physician Shareholder Agreement. Thomas Lam, M.D., as the sole shareholder of AP-AMH, agreed that pursuant to a Physician Shareholder Agreement (the "**Physician Shareholder Agreement,**" which is attached as Exhibit 10.5), he would (a) not assign, transfer, gift, pledge, hypothecate, encumber or otherwise dispose of any or all of his shares of AP-AMH, (b) provide notice to the Company and NMM of certain material business actions of AP-AMH, and (c) on request by the Company, sell his shares of AP-AMH to a designee of the Company for $100 or cause AP-AMH to issue to such designee a holding that would represent 51% or more of the ownership of AP-AMH.

Transactions between AP-AMH and APC

(5) Preferred Stock Purchase Agreement and Certificate of Determination. AP-AMH agreed to purchase $545,000,000 of Series A Preferred Stock (the "**Preferred Stock**") of APC pursuant to a Series A Preferred Stock Purchase Agreement (the "**Preferred Stock Purchase Agreement,**" which is attached as Exhibit 10.6), which Preferred Stock has those rights set forth in the Certificate of Determination of Preferences of Series A Preferred Stock of APC (the " **Certificate of Determination,**" which is included as an exhibit to the Preferred Stock Purchase Agreement).

The Preferred Stock Purchase Agreement contains, among other terms and conditions, customary representations and warranties by APC for transactions of this nature, covenants regarding the operation of APC between signing of the Preferred Stock Purchase Agreement and the closing of the purchase, certain conditions to closing, some of which are described above under "Transactions Overview and Conditions," broad mutual indemnification provisions and other miscellaneous provisions.

Under the Certificate of Determination, AP-AMH is entitled to receive Preferred Stock Dividends that are preferential, cumulative, accrue on a daily basis from the date of purchase of the Preferred Stock and are equal for any determination period to the sum of (A) APC's Net Income from Healthcare Services (as defined in the Certificate of Determination), plus (B) any dividends received by APC in such period from certain affiliated entities, minus (C) any Retained Amounts (as defined in the Certificate of Determination). The Retained Amounts allow APC to retain 50% of the Net Income from Healthcare Services in excess of a baseline amount (which baseline amount is subject to annual adjustments based on CPI increases, but not decreases), with the other 50% paid to AP-AMH as a part of the Preferred Stock Dividends. As a result, APC retains 50% of increases after the closing in the amounts of the Net Income from Healthcare Services, with the remainder paid to AP-AMH. The Retained Amounts do not apply to any APC affiliated entities, including any future-acquired APC affiliated entities. The Preferred Stock Dividends are paid quarterly and are based on the financial results of APC as of the quarter prior to the quarter in which any payment is made.

The Preferred Stock entitles AP-AMH to vote on certain material events that could materially affect the value of the Preferred Stock, such as changes that modify the rights of the Preferred Stock, increases or decreases in the authorized number of shares of Preferred Stock, liquidation events and issuances of any stock that has preferential rights to the Preferred Stock.

On a sale of APC or certain other liquidation events specified in the Certificate of Determination, AP-AMH is entitled to payment of all accrued but unpaid Preferred Stock Dividends plus $545,000,000.

(6) Special Purpose Shareholder Agreement. In connection with the Preferred Stock Purchase Agreement, AP-AMH and APC agreed to the Special Purpose Shareholder Agreement (the "**Shareholder Agreement,**" which is attached as Exhibit 10.7). Under the Shareholder Agreement, (a) AP-AMH agreed to fund any losses or deficits related to APC's Healthcare Services assets without right of reimbursement or any corresponding payment or increase in shares, and (b) AP-AMH was granted consent rights with respect to certain material corporate decisions of APC. The Shareholder Agreement is in effect only if and for so long as there are any shares of Preferred Stock issued and outstanding.

Transactions Between the Company and APC

(7) Common Stock Purchase Agreement. APC agreed to purchase $300,000,000 of the Company's common stock (such purchased common stock, the "**Common Stock**") pursuant to a Common Stock Purchase Agreement (the "**Common Stock Purchase Agreement,**" which is attached as Exhibit 10.8). The Common Stock Purchase agreement contains, among other terms and conditions, customary representations and warranties by the Company for transactions of this nature, covenants regarding the operation of the Company between signing of the Common Stock Purchase Agreement and the closing of the purchase, certain conditions to closing, some of which are described above under "Transactions Overview and Conditions," broad mutual indemnification provisions and other miscellaneous provisions. Under the Common Stock Purchase Agreement, (a) no director, officer or other affiliate of the Company may vote as a director or shareholder of APC in any decision of APC as to the voting of any shares of Common Stock held by APC, (b) neither APC nor any director, officer or other affiliate of APC who is a stockholder of the Company may vote at any stockholder meeting called in connection with any or all of the Transactions, and (c) neither the Company nor any director, officer or other affiliate of the Company who is a shareholder of APC may vote at any APC shareholder meeting called in connection with any or all of the Transactions. The Common Stock to be sold under the Common Stock Purchase Agreement has not been registered under the Securities Act and is being issued and sold in a private placement pursuant to Section 4(a)(2) thereof.

(8) Voting and Registration Rights Agreement . The Company will grant APC certain registration rights with respect to the Common Stock, and APC agreed to restrict its voting powers, pursuant to a Voting and Registration Rights Agreement, which will be signed at the closing of the Transactions (the " **Voting and Registration Rights Agreement,**" which is attached as Exhibit 10.9). Following the six month anniversary of the execution of the Voting and Registration Rights Agreement, holders of at least 25% of the Common Stock may require that the Company prepare and file, and take reasonable actions to support the effectiveness of, a registration statement covering the resale of all of the Common Stock not already covered by an existing and effective registration statement. Under the Voting and Registration Rights Agreement, APC will agree that to the extent it has voting power in excess of 9.99% of all voting securities of the Company, APC will not vote any Common Stock or other voting securities of the Company in excess of 9.99%.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 -	Loan Agreement, dated May 10, 2019, by and between Apollo Medical Holdings, Inc., a Delaware corporation and AP-AMH Medical Corporation, a California professional medical corporation.
10.2 -	Security Agreement by and between Apollo Medical Holdings, Inc., a Delaware corporation and AP-AMH Medical Corporation, a California professional medical corporation.
10.3 -	Tradename Licensing Agreement, dated May 10, 2019, by and between Apollo Medical Holdings, Inc., a Delaware corporation and AP-AMH Medical Corporation, a California professional medical corporation.
10.4 -	Administrative Services Agreement, dated May 10, 2019, by and between Network Medical Management, Inc., a California corporation and AP-AMH Medical Corporation, a California professional medical corporation.
10.5 -	Physician Shareholder Agreement, dated May 10, 2019, by and between Thomas Lam, M.D., Apollo Medical Holdings, Inc., a Delaware corporation, Network Medical Management, Inc., a California corporation, and AP-AMH Medical Corporation, a California professional medical corporation.
10.6 -	Series A Preferred Stock Purchase Agreement, dated May 10, 2019, by and between AP-AMH Medical Corporation, a California professional medical corporation and Allied Physicians of California, a Professional Medical Corporation, a California professional medical corporation.
10.7 -	Special Purpose Shareholder Agreement, dated May 10, 2019, by and between Allied Physicians of California, a Professional Medical Corporation, a California professional medical corporation and AP-AMH Medical Corporation, a California professional medical corporation.
10.8 -	Stock Purchase Agreement, dated May 10, 2019, by and between Allied Physicians of California, a Professional Medical Corporation, a California professional medical corporation and Apollo Medical Holdings, Inc., a Delaware corporation.
10.9 -	Voting and Registration Rights Agreement by and between Allied Physicians of California, a Professional Medical Corporation, a California professional medical corporation and Apollo Medical Holdings, Inc., a Delaware corporation.
99.1 -	Press Release of Apollo Medical Holdings, Inc., dated May 13, 2019.

Forward Looking Statements

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Exchange Act, such as statements about the ability of the parties to complete the Transactions, including the Company's ability to raise the funding necessary to consummate the Transactions and the financial benefits expected to be received from the Transactions. Forward-looking statements may be identified by the use of forward-looking terms such as "anticipate," "could," "can," "may," "might," "potential," "predict," "should," "estimate," "expect," "project," "believe," "plan," "envision," "intend," "continue," "target," "seek," "will," "would," and the negative of such terms, other variations on such terms or other similar or comparable words, phrases or terminology. Forward-looking statements reflect current views with respect to future events and financial performance and therefore cannot be guaranteed. Such statements are based on the current expectations and certain assumptions of the Company's management, and some or all of such expectations and assumptions may not materialize or may vary significantly from actual results. Actual results may also vary materially from forward-looking statements due to risks, uncertainties and other factors, known and unknown, including the risk factors described from time to time in the Company's reports to the U.S. Securities and Exchange Commission (the "**SEC**"), including without limitation the risk factors discussed in the Company's Annual Report on Form 10-K filed with the SEC on March 18, 2019.

Because the factors referred to above could cause actual results or outcomes to differ materially from those expressed or implied in any forward-looking statements, you should not place undue reliance on any such forward-looking statements. Further, any forward-looking statement speaks only as of the date of this communication and, unless legally required, the Company does not undertake any obligation to update any forward-looking statement, as a result of new information, future events or otherwise.

No Offer or Solicitation

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

Additional Information and Where to Find It

This communication relates to the Transactions. In furtherance thereof and subject to future developments, the Company may file one or more proxy statements or other documents with the SEC. This communication is not a substitute for any proxy statement or other document the Company may file with the SEC in connection with the proposed transactions.

INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT(S) AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY AND THE PROPOSED TRANSACTIONS. Any definitive proxy statement(s) (if and when available) will be mailed or otherwise made available to stockholders of the Company. Investors and security holders will be able to obtain copies of these documents (if and when available) and other documents filed with the SEC by the Company free of charge through the website maintained by the SEC at www.sec.gov. Copies of the documents filed by the Company (if and when available) will also be made available free of charge by accessing the Company's website at www.apollomed.net.

Participants

This communication is neither a solicitation of a proxy nor a substitute for any proxy statement or other filings that may be made with the SEC. Nonetheless, the Company and its directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transactions. Information about the Company's executive officers and directors is available in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, which was filed with the SEC on March 18, 2019, and in its proxy statement for the 2019 Annual Meeting which was filed with the SEC on April 30, 2019. To the extent holdings of the Company's securities have changed since the amounts printed in the proxy statement for the 2019 Annual Meeting, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Additional information regarding the interests of such potential participants will be included in one or more proxy statements or other documents filed with the SEC if and when they become available. These documents (if and when available) may be obtained free of charge from the SEC's website http://www.sec.gov.

SIGNATURES

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

APOLLO MEDICAL HOLDINGS, INC.

Dated: May 13, 2019

By: */s/ Thomas S. Lam, M.D.*
Name: Thomas S. Lam, M.D.
Title: Chief Executive Officer

APOLLO MEDICAL HOLDINGS, INC.

LOAN AGREEMENT

THIS LOAN AGREEMENT (this "**Agreement**") is made and entered into as of May 10, 2019 by and between Apollo Medical Holdings, Inc., a Delaware corporation ("**Lender**"), and AP-AMH Medical Corporation, a California professional medical corporation ("**Borrower**"), with reference to the following facts:

A. Borrower was incorporated in California in 2019 for the purpose of purchasing shares of the Series A Preferred Stock (the "**Preferred Shares**") of Allied Physicians of California, a Professional Medical Corporation, a California corporation doing business as Allied Pacific Corporation ("**APC**"), for Five Hundred Forty Five Million Dollars ($545,000,000).

B. The rights and preferences of the Preferred Shares are governed by a Certificate of Determination of Preferences of Series A Preferred Stock in substantially the form attached as Exhibit B hereto (the "**Certificate of Determination**"), to be filed on or before the Funding Date (as defined below) with the Secretary of State of the State of California.

C. Lender is willing to loan Five Hundred Forty Five Million Dollars ($545,000,000) to Borrower to purchase the Preferred Shares.

D. Certain defined terms used in this Agreement are set forth on Exhibit A hereto.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual premises and covenants contained herein and other valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. Loan.

1.1 Loan Amount. Lender hereby agrees to make a loan (the "**Loan**") to Borrower in the amount of Five Hundred Forty Five Million Dollars ($545,000,000) in cash or equivalent consideration on the Funding Date (as defined below), on the terms and subject to the conditions set forth in this Agreement. The Loan will be evidenced by the secured promissory note dated as of the Funding Date (the "**Note**") of Borrower in substantially the form attached to this Agreement as Exhibit C.

1.2 Maturity Date. The maturity date of the Loan is the date that is ten (10) years after the Funding Date (the "**Maturity Date**").

1.3 Interest. The outstanding principal amount of the Loan shall bear simple interest at rate of ten percent (10%) per annum; provided, however, that the portion of outstanding principal that is the result of any increase in outstanding principal pursuant to Section 1.4 shall bear simple interest at the rate of ten and 75/100 percent (10.75%) per annum.

1 . 4 Payments. Interest shall be payable quarterly in arrears within three (3) business days after each Series A Dividend Payment Date (as defined in the Certificate of Determination) (each, an "**Interest Payment Date**"), solely out of Series A Dividends (as defined in the Certificate of Determination) received by Borrower. To the extent that Borrower is unable to make any interest payment due hereunder on the Interest Payment Date corresponding to any Series A Dividend Payment Date because it has received Series A Dividends with respect to such Series A Dividend Payment Date in an amount insufficient (or because it has not received any Series A Dividends on the Series A Dividend Payment Date) to pay in full such interest payment, the then outstanding principal amount of the Loan shall be increased by the amount of any such accrued but unpaid interest. Borrower may not prepay any principal amount of the Loan prior to the Maturity Date without the written consent of Lender; provided, however, that Borrower shall apply any Series A Dividends that are received after any Interest Payment Date corresponding to the immediately preceding Series A Dividend Payment Date to prepay the principal amount of the Loan in the amount equal to the portion of any such scheduled interest payment that was not paid as scheduled and was added to the principal amount of the Loan.

1 . 5 Security Interest. On Funding Date, Lender and Borrower shall enter into the Security Agreement in substantially the form attached to this Agreement as Exhibit D, pursuant to which Borrower has granted a first priority security interest in all of its assets (including the Preferred Shares) to secure payment of its obligations under the Loan Documents.

1.6 Funding; Termination. Lender's obligation to fund the Loan is subject to the fulfillment, to the satisfaction of Lender, of each of the conditions precedent set forth on Exhibit E. If for any reason the Funding Date has not occurred on or before the Termination Date, or if the Series A Preferred Shares Purchase Agreement or the Apollo Stock Purchase Agreement is terminated, Lender may terminate this Agreement upon written notice to Borrower.

2. Representations and Warranties of the Borrower.

Borrower represents and warrants to Lender that:

2 . 1 Due Organization. Borrower: (a) has been duly organized and is validly existing as a corporation in good standing under the laws of California with full power and authority (corporate and other) to own, lease and operate its properties and conduct its business as currently conducted; and (b) is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction in which the ownership or leasing of its respective properties or the conduct of its respective business requires such qualification.

2 . 2 Professional Corporation. Borrower is a professional corporation as defined in Section 13401 of the California GCL and the ownership and operation of Borrower are in compliance with the requirements of the California PC Law. Borrower has entered a Physician Shareholder Agreement with its sole shareholder and Lender (the "**Shareholder Agreement**") pursuant to which, among other things, such shareholder has agreed not to Transfer any shares of Borrower's stock to any Person whose ownership of the shares would violate the California PC Law. The Shareholder Agreement is valid and binding on the sole shareholder and is enforceable by Borrower against the sole shareholder. Lender is a third-party beneficiary of the Shareholder Agreement for so long as the Loan is outstanding.

2 . 3 Subsidiaries. Borrower does not have any Subsidiaries and it does not own of record or beneficially any Equity Securities of any Person other than the Preferred Shares.

2 . 4 Authorization. Borrower has full legal right, power and authority to enter into this Agreement, the Note and the Security Agreement and to perform the transactions contemplated hereby and thereby. All corporate action on the part of Borrower and its directors and shareholders for the authorization, execution and delivery of, and the performance of all obligations of Borrower under the Loan Documents has been duly taken. Each of this Agreement, the Note and the Security Agreement has been duly authorized, executed and delivered by Borrower and is a valid and binding agreement on the part of Borrower, enforceable in accordance with its terms. The performance of each Loan Document and the consummation of the transactions contemplated by each Loan Document will not result in a breach or violation of any of the terms and provisions of, or constitute a default under, (a) any Borrower Contract, (b) the Organizational Documents of Borrower, or (c) any Law. No consent, approval, authorization or order of, or qualification with, any Governmental Authority having jurisdiction over Borrower or over its properties or assets is required for the execution and delivery of this Agreement and the consummation by Borrower of the transactions herein contemplated.

2.5 Actions and Orders. Neither Borrower nor any of its assets is subject to any pending Action and there is no threatened Action against Borrower or any of its assets. Borrower is not subject to any outstanding Order.

2 . 6 Capitalization. Borrower has outstanding one thousand (1,000) shares of Common Stock, and no other shares of capital stock. All of the outstanding shares of Borrower are owned of record by Thomas Lam, M.D. There are no Stock Equivalents of Borrower outstanding.

2.7 Assets and Liabilities. Prior to the date hereof, Borrower had no assets, operations or liabilities.

2 . 8 Contracts. Borrower is not a party to any Contract except for the Loan Documents, the Contracts related to its purchase of the Preferred Shares, and the Permitted Agreements.

2.9 Permits. Borrower has all Permits necessary for the conduct of its business.

2.10 Compliance with Laws. Borrower is in compliance with all Laws and is not in violation of any Law.

3. Representations, Warranties and Agreements of Lender.

Lender represents and warrants to, and agrees with, Borrower as follows:

3.1 Lender is acquiring the Note for Lender's own account, for investment purposes only.

3.2 Lender understands that an investment in the Note involves a high degree of risk, and Lender represents that it has the financial ability to bear the economic risk of this investment in the Note, including a complete loss of such investment.

3.3 Lender is an "accredited investor" as that term is defined in Rule 501(a) under Regulation D promulgated pursuant to the Securities Act.

3.4 Lender understands that the issuance and sale of the Note has not been registered under the Securities Act or under any state securities laws.

3.5 Lender has received all the information Lender considers necessary or appropriate for deciding whether to invest in the Note, and Lender has had an opportunity to ask questions and receive answers from Borrower and its members regarding the business, prospects and financial condition of Borrower.

4. Covenants.

For so long as the Note is outstanding, Borrower agrees that, unless Lender waives compliance therewith in writing, it shall comply with the following covenants and agreements:

4.1 Borrower shall preserve, renew and maintain in full force and effect its corporate or organizational existence and take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business;

4.2 Borrower shall use the proceeds of the Loan solely to purchase the Preferred Shares and for no other purpose;

4.3 Borrower shall provide to Lender as soon as practicable, but in any event within 20 days after the end of each month, a balance sheet of Borrower as at the end of such month and an income statement of Borrower for such month and the year-to-date, which financial statements shall be prepared from the books and records of Borrower maintained in the ordinary course of business, and shall fairly present the financial condition and results of operations of Borrower as of the date thereof and for the periods then ended;

4.4 Borrower shall provide prompt notice to Lender of: (a) any Material Adverse Change; and (b) any Action filed or threatened to be filed against Borrower and any Action proposed to be filed by Borrower;

4.5 Borrower shall not borrow any funds or incur any debts or liabilities except for: (a) the Note, (b) income taxes payable on its income; and (c) operating expenses incurred in the ordinary course of business;

4.6 Borrower shall not grant or permit a Lien on any of its assets or properties;

4.7 Borrower shall not issue any Equity Securities;

4.8 Borrower shall not Transfer any Preferred Shares;

4.9 Borrower shall not merge or consolidate with or into any other Person;

4.10 Borrower shall not declare or pay and dividends or distributions on its capital stock or redeem any capital stock;

4.11 Borrower shall not make any payments of any type to the shareholder of Borrower, other than reimbursement of costs and expenses in the ordinary course of business;

4.12 Borrower shall comply with applicable Laws;

4.13 Borrower shall not violate the California PC Law or take, or permit to be taken, any action that would cause Borrower not to be in compliance with the California PC Law;

4.14 Borrower shall file all returns for, and shall pay, all Taxes on or before the date due;

4.15 Borrower shall not agree to any amendment of the Shareholder Agreement or waive any of its rights under the Shareholder Agreement;

4.16 Borrower shall keep proper books of records and accounts, in which full, true and correct entries in all material respects and in any event in conformity with GAAP and all applicable Laws shall be made of all dealings and transactions and assets in relation to its business and activities;

4.17 Borrower shall permit Lender to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time and as often as may be desired and to discuss its business operations, properties and financial and other condition with its officers, employees, consultants, and representatives; and

4.18 Promptly upon the request of Lender, Borrower shall do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, conveyances, pledge agreements, mortgages, deeds of trust, trust deeds, assignments, financing statements and continuations thereof, termination statements, notices of assignments, transfers, certificates, assurances and other instruments as the Lender, may require from time to time in order to:

(a) carry out more effectively the purposes of the Loan Documents;

(b) to the fullest extent permitted by applicable law, subject the Borrower's properties, assets, rights or interests to the Liens now or hereafter intended to be covered by the Security Agreement and the other Loan Documents;

(c) perfect and maintain the validity, effectiveness and priority of the Liens intended to be created under the Security Agreement and the other Loan Documents; and

(d) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively to the Lender, the rights granted or now or hereafter intended to be granted to the Lender under any Loan Document or under any other instruments executed in connection with any Loan Document to which the Borrower is or is to be a party.

5. Default and Remedies.

5.1 Events of Default. Any of the following shall constitute an "**Event of Default**" under this Agreement:

(a) Borrower fails to make any payment on the Loan when due;

(b) Any representation or warranty by Borrower made in any Loan Document, or which is contained in any certificate, document or financial or other statement by Borrower, furnished at any time under this Agreement, or in or under any other Loan Document, shall prove to have incorrect in any material respect on or as of the date made or on the Funding Date;

(c) Borrower breaches any covenant or agreement under any Loan Document;

(d) Any shareholder of Borrower Transfers any shares of capital stock of Borrower unless the Transfer was approved in writing by Lender;

(e) Borrower makes a general assignment for the benefit of creditors, or consents to the appointment of a trustee of a receiver, or admits in writing its inability to pay its debts as they mature; or

(f) A proceeding of bankruptcy, reorganization, insolvency or liquidation is initiated by or against Borrower.

5 . 2 Rights and Remedies. Upon the occurrence of an Event of Default and during the continuance of an Event of Default, Lender shall have, in addition to all other rights and remedies that Lender may have under applicable law or in equity or under this Agreement and the Security Agreement, the following rights and remedies, all of which may be exercised with or without notice to Borrower and without affecting the obligations of Borrower hereunder or under any other Loan Document, declare all obligations, whether evidenced by this Agreement or the Note or by any of the other Loan Documents, immediately due and payable.

5 . 3 Default Interest. Upon the occurrence of an Event of Default and during the continuance of an Event of Default, the interest rate on the Loan shall be the then-current rate of interest plus five percent (5%).

6. Notices. All notices, requests, demands and other communications (collectively, "**Notices**") given pursuant to this Agreement shall be in writing, and shall be delivered by personal service, courier, email or by United States first class, registered or certified mail, postage prepaid, addressed to the party at the address set forth on the signature page of this Agreement to the attention of the CEO of the recipient or another designee identified on the signature page (or if by email, to the latest email address the sender has for the recipient or, if the recipient is an entity, for the officer or other person designated to receive notices). Any Notice, other than a Notice sent by registered or certified mail, shall be effective when received; a Notice sent by registered or certified mail, postage prepaid return receipt requested, shall be effective on the earlier of when received or the third day following deposit in the United States mails. Any party may from time to time change its address for further Notices hereunder by giving notice to the other party in the manner prescribed in this Section.

7. **Entire Agreement**. This Agreement contains the sole and entire agreement and understanding of the parties with respect to the entire subject matter of this Agreement, and any and all prior discussions, negotiations, commitments and understandings, whether oral or otherwise, related to the subject matter of this Agreement are hereby merged herein.

8 . **Successors**. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors, heirs and personal representatives.

9. **Assignment**. Borrower may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Lender. Lender may assign its rights hereunder without the consent of Borrower.

10. **Waiver.** No failure of any party to exercise any right or remedy given to such party under this Agreement or any other Loan Document or otherwise available to such party or to insist upon strict compliance by any other party with its obligations hereunder or thereunder, and no custom or practice of the parties in variance with the terms hereof or thereof, shall constitute a waiver of any party's right to demand exact compliance with the terms hereof or thereof, unless such waiver is set forth in writing and executed by such party. Any such written waiver shall be limited to those items specifically waived therein and shall not be deemed to waive any future breaches or violations or other non-specified breaches or violations unless, and to the extent, expressly set forth therein.

11. **Amendments**. This Agreement may be amended only by a written agreement executed by the parties to this Agreement.

12. **Governing Law**. The validity and interpretation of this Agreement, and the terms and conditions set forth herein, shall be construed and interpreted in accordance with and governed by the laws of the State of California, without giving effect to any provisions relating to conflict of laws.

13. **Execution**. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. If any signature is delivered by facsimile transmission or by email delivery of a "pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or "pdf" signature page were an original thereof.

14. **Headings; References**. The headings of the several sections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

15. **Attorneys' Fees**. In any action to enforce any of the terms in this Agreement, the party who is determined to be the prevailing party shall be entitled to its reasonable attorneys' fees incurred in connection with same.

16. **Usury**. This Agreement and the Note are exempt from California usury laws pursuant to Section 25118(b) of the California Corporations Code. Lender and Borrower , or any of their respective officers, directors, or controlling persons, have a preexisting personal or business relationship (as defined in Section 25118(g) of the California Corporations Code), or Lender and Borrower, by reason of their own business and financial experience could reasonably be assumed to have the capacity to protect their own interests in connection with the transaction contemplated by this Agreement and the Note (as defined in Section 25118(g) of the California Corporations Code). Notwithstanding the foregoing, in the event the interest provisions hereof or any exactions provided for herein or in the other Loan Documents or any other instrument securing the Note shall result, because of any reduction of principal, or for any reason at any time during the life of the Note, in any effective rate of interest which, for any month, transcends the limit of any usury law applicable to the Note, all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party hereto, be applied upon principal immediately upon receipt of such moneys by Lender, with the same force and effect as though the payor had specifically designated such extra sums to be so applied to principal and Lender had agreed to accept such extra payment as a premium-free prepayment, so that in no event shall Lender receive or be entitled to receive interest (or any amount treated as interest under applicable Law) in excess of the maximum amount permitted under applicable Law.

17. **Rules of Construction**. Except as otherwise expressly provided in this Agreement, the following rules shall apply hereto:

17.1 the singular includes the plural and the plural includes the singular;

17.2 any pronoun shall include the corresponding masculine, feminine and neuter forms;

17.3 "or" is not exclusive and "include" and "including" are not limiting;

17.4 a reference to any Contract includes permitted supplements, amendments and other modifications;

17.5 a reference to a Law includes any amendment or modification of such Law and the rules or regulations issued thereunder;

17.6 a reference to a Person includes its permitted successors and assigns in the applicable capacity;

17.7 a reference in this Agreement to a Section, clause, recital or Exhibit is to the Section, clause, recital or Exhibit of this Agreement unless otherwise expressly provided;

17.8 words such as "hereunder," "hereto," "hereof," and "herein" and other words of like import shall, unless the context clearly indicates to the contrary, refer to the whole of this Agreement and not to any particular Section or clause hereof;

17.9 all obligations under this Agreement are continuing obligations throughout the term of this Agreement;

17.10 any right in this Agreement may be exercised at any time and from time to time;

17.11 the headings of the Articles and Sections are for convenience and shall not affect the meaning of this Agreement;

17.12 time is of the essence in performing all obligations.

IN WITNESS WHEREOF, Borrower and Lender have caused this Agreement to be executed as of the date first above written.

Borrower:

AP-AMH MEDICAL CORPORATION

By: */s/ Thomas S. Lam, M.D.*
Thomas S. Lam, M.D.,
Chief Executive Officer

Address:
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801

Lender:

APOLLO MEDICAL HOLDINGS, INC.

By: */s/ Mitchell Kitayama*
Name: Mitchell Kitayama
Title: Independent Committee Director

By: */s/ Eric Chin*
Name: Eric Chin
Title: Chief Financial Officer

Address:
1668 S. Garfield Avenue, 2nd Floor
Alhambra, CA 91801

[Signature Page to Apollo Loan Agreement]

EXHIBIT A
To
Loan Agreement

Definitions

"**Action**" shall mean any lawsuit, litigation, action, demand, mediation, arbitration, investigation, suit, proceeding, arbitration or claim before any court, Governmental Authority or quasi-judicial body (such as an arbitrator or alternative dispute resolution body or agency), whether formal or informal, civil, criminal, administrative or investigative.

"**California GCL**" shall mean the General Corporation Law of the State of California.

"**California PC Law**" shall mean Sections 13400-13410 of the California GCL.

"**Certificate of Determination**" shall have the meaning set forth in the recitals.

"**Collateral**" shall have the meaning ascribed to such term in the Security Agreement.

"**Contract**" shall mean any written or oral note, bond, debenture, mortgage, license, agreement, commitment, contract or understanding.

"**Default**" shall mean the occurrence of any one or more of the Events of Default and the determination by Lender that Lender will exercise the remedies available to Lender by reason thereof.

"**Equity Securities**" of any Person shall mean the capital stock, membership interests or other equity securities of such Person and/or any Stock Equivalents of such Person.

"**Event(s) of Default**" shall mean the occurrence of an event specified in Section 5.1.

"**Funding Date**" means the date on which the Loan is funded by Lender.

"**Governmental Approval**" means any (a) Permit, concession, approval, consent, ratification, permission, clearance, confirmation, exemption, waiver, franchise, certification, designation, rating, registration, variance, qualification, accreditation or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to any Law; or (b) right under any Contract with any Governmental Authority.

"**Governmental Authority**" shall mean any nation or government, any state or other political subdivision thereof, a public body or authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, whether domestic or foreign, or national, regional, state or local.

"**Law**" shall mean any foreign, federal, state or local statute, law, rule, regulation, ordinance, order, code, policy or rule of common law, now or hereafter in effect, and in each case as amended, and any judicial or administrative interpretation thereof by a Governmental Authority or otherwise, including any order, consent, decree or judgment of any Governmental Authority.

"**Lien**" means any mortgage, deed of trust, pledge, hypothecation, assignment, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), security interest, or other security arrangement and any other preference, priority, or preferential arrangement of any kind or nature whatsoever.

"**Loan**" shall mean the loan made by Lender to Borrower pursuant to this Agreement.

"**Loan Documents**" shall mean this Agreement, the Note, the Security Agreement and all and certificates delivered by or on behalf of Borrower pursuant to this Agreement, instruments issued pursuant thereto, all other instruments delivered by Borrower to Lender in connection with the Loan and all extensions, renewals and modifications thereof.

"**Material Adverse Change**" means (a) a material adverse change in the business, prospects, operations, results of operations, assets, liabilities or condition (financial or otherwise) of Borrower, (b) a material impairment of the ability of Borrower to perform its obligations under the Loan Documents to which it is a party or of Lender's ability to enforce the Obligations or realize upon the Collateral, or (c) a material impairment of the enforceability or priority of Lender's Liens with respect to the Collateral as a result of an action or failure to act on the part of Borrower.

"**Note**" shall mean the Note dated the date hereof executed and delivered by Borrower in connection with this Agreement.

"**Obligations**" shall have the meaning ascribed to such term in the Security Agreement.

"**Order**" shall mean any order, ruling, decision, verdict, decree, writ, subpoena, mandate, precept, command, directive, consent, approval, award, judgment, injunction, or other similar determination or finding by, before, or under the supervision of any Governmental Authority, arbitrator, or mediator.

"**Organizational Documents**" shall mean the articles or certificate of incorporation and bylaws of a corporation, as amended.

"**Permit**" shall mean any permit, license, certificate, approval, consent, notice, waiver, franchise, registration, filing, accreditation, or other similar authorization required by any Law, Governmental Authority or Contract.

"**Permitted Agreements**" means the Tradename Licensing Agreement between Lender and Borrower, that certain Administrative Services Agreement between Network Medical Management, Inc. and Borrower, and that certain Special Purpose Shareholder Agreement between Borrower and APC.

"**Person**" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing, or other entity.

"**Pledged Shares**" shall have the meaning ascribed to such term in the Security Agreement.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Security Agreement**" means the Security Agreement made by Borrower in favor of Lender, dated as of the date hereof, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time to the extent permitted under this Agreement.

"**Stock Equivalents**" of any Person shall mean options, warrants, calls, rights, commitments, convertible securities and other securities pursuant to which the holder, directly or indirectly, has the right to acquire (with or without additional consideration) capital stock or equity of such Person.

"**Taxes**" shall mean all taxes, charges, fees, levies or other governmental assessments, including, without limitation, all net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, withholding, payroll, employment, unemployment, social security (including any social security charge or premium) excise, estimated, alternative minimum, severance, stamp, occupation, property or other taxes, customs, dues, fees, assessments or charges of any kind whatsoever, together with any interest and any penalties, additions to tax or additional amounts imposed by any taxing authority (federal, state, local or foreign).

"**Termination Date**" shall mean September 30, 2019.

"**Transfer**" shall mean sell, assign, pledge, assign or otherwise transfer, with or without consideration.

EXHIBIT E
To
Loan Agreement

Conditions Precedent

The obligation of Lender to fund the Loan as provided for in this Agreement is subject to the fulfillment, to the satisfaction of Lender, of each of the following conditions precedent:

(a) the Funding Date shall occur on or before the Termination Date;

(b) the representations and warranties of Borrower set forth in this Agreement, or any of the other Loan Documents, shall be true and correct in all respects on and as of the date made and as of the Funding Date as if made on the date thereof (except to the extent such representation or warranty specifies an earlier date);

(c) Borrower shall have performed in all respects all obligations and covenants required to be performed by it under this Agreement and any other Loan Document prior to the Funding Date;

(d) no Law shall be in effect which prohibits or materially restricts the consummation of the transactions contemplated by this Agreement and the other Loan Documents at the Funding Date, and no Action is pending or threatened in writing by a Governmental Authority which is likely to result in a Law having such an effect;

(e) Borrower shall have obtained all consents of Governmental Authorities required to consummate the transactions contemplated by this Agreement and the other Loan Documents, in form and substance satisfactory to Lender;

(f) unless waived as provided in the Apollo Stock Purchase Agreement, Lender shall have received proceeds of its loan from a financial institution in an amount sufficient to fund the Loan on the Funding Date;

(g) Borrower and APC shall have executed and delivered a stock purchase agreement, dated on or about the date of this Agreement (the '**Series A Preferred Shares Purchase Agreement**"), pursuant to which APC shall issue and sell to Borrower the Preferred Shares, and the only remaining condition to the closing under the Series A Preferred Shares Purchase Agreement shall be the funding of the Loan by Lender and Borrower and APC must be ready to close under the Series A Preferred Shares Purchase Agreement concurrently with the funding of the Loan on the Funding Date;

(h) APC and Lender shall have executed and delivered a stock purchase agreement, dated on or about the date of this Agreement (the "**Apollo Stock Purchase Agreement**"), pursuant to which Lender shall issue and sell to APC shares of its Common Stock, and the only remaining condition to the closing under the Apollo Stock Purchase Agreement shall be the funding of the Loan by Lender and APC and Lender must be ready to close under the Apollo Stock Purchase Agreement concurrently with the funding of the Loan on the Funding Date;

(i) Borrower, Lender and APC shall have each obtained the requisite consent of its shareholders to consummate the transactions contemplated by the Series A Preferred Stock Purchase Agreement, the Apollo Stock Purchase Agreement, this Agreement and the other Loan Documents;

(j) Borrower shall have filed Certificate of Determination with the California Secretary of State;

(k) Lender shall have received evidence that appropriate financing statements have been duly filed in such office or offices as may be necessary or, in the opinion of Lender, desirable to perfect the Lender's Liens in and to the Collateral, and Lender shall have received searches reflecting the filing of all such financing statements;

(l) Lender shall be in possession of the certificate(s) evidencing the Pledged Shares, together with an assignment separate from stock certificated, duly endorsed in blank by Borrower;

(m) Lender shall have received each of the following documents, in form and substance satisfactory to Lender, duly executed, and each such document shall be in full force and effect:

(i) this Agreement and the other Loan Documents, and

(ii) a disbursement letter executed and delivered by Borrower to Lender regarding the Loan funding to be made on the Funding Date;

(n) Lender shall have received a certificate from the Secretary of Borrower (i) attesting to the resolutions of Borrower's Board of Directors authorizing its execution, delivery, and performance of this Agreement and the other Loan Documents, (ii) authorizing specific officers of Borrower to execute the same, (iii) attesting to the incumbency and signatures of such specific officers of Borrower, (iv) attaching a good standing certificate of recent date prior to the Funding Date from the California Secretary of State and (v) certifying as to the matters described in paragraphs (a), (b), (c), (d), (e), (i) and (p) of this Exhibit E;

(o) unless waived as provided in the Apollo Stock Purchase Agreement, Lender shall have completed its business, legal, and collateral due diligence, including a collateral examination and review of Borrower and verification of Borrower's representations and warranties to Lender, the results of which must be satisfactory to Lender in its sole discretion;

(p) since December 31, 2018, there shall not have occurred any Material Adverse Change;

(q) Lender shall have received an opinion from its regulatory counsel as to certain regulatory matters relating to the transactions contemplated by the Apollo Stock Purchase Agreement and related matters, and an opinion from its tax and investment company counsel as to certain tax matters and the Investment Company Act of 1940, in each case satisfactory to Lender in its sole discretion;

(r) unless waived as provided in the Apollo Stock Purchase Agreement, Lender shall have received an opinion from its financial advisor satisfactory to Lender in its sole discretion that the transactions contemplated by the Apollo Stock Purchase Agreement and related transactions are fair to the stockholders of Lender from a financial point of view;

(s) unless waived as provided in the Apollo Stock Purchase Agreement, Lender and its advisors shall have completed an analysis of the tax consequences of the transactions contemplated by this Agreement, the Apollo Stock Purchase Agreement and related transactions the results of which are satisfactory to Apollo in its sole discretion; and

(t) all other documents and legal matters in connection with the transactions contemplated by this Agreement or as otherwise reasonably requested by Lender shall have been delivered, executed, or recorded and shall be in form and substance satisfactory to Lender.

Exhibit 10.2

SECURITY AGREEMENT

This **SECURITY AGREEMENT** ("**Agreement**") dated and effective as of _____, 2019, is entered into by AP-AMH Medical Corporation, a California professional medical corporation ("**Debtor**"), in favor of Apollo Medical Holdings, Inc., a Delaware corporation ('**Secured Party**"), with reference to the following facts:

A. Debtor and Secured Party have entered into that certain Loan Agreement dated as of May 10, 2019 (the "**Loan Agreement**"), pursuant to which Secured Party has made a loan to Borrower in the original principal amount of Five Hundred Forty Five Million Dollars ($545,000,000), which loan is evidenced by that certain Secured Promissory Note, dated May 10, 2019, in the original principal amount of the Loan (the "**Note**").

B. As security for payment and performance of the obligations of Debtor to Secured Party under the Loan Agreement, the Note and this Agreement, it is the intent of Debtor to grant to Secured Party and to create a security interest in Collateral (as defined below), as hereinafter provided.

In consideration of the above recitals, which are hereby incorporated into this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Debtor hereby agrees as follows:

1. **Grant of Security Interest**. Debtor hereby creates and grants to Secured Party a security interest in the Collateral, as that term is defined in Section 2, to secure payment and performance by Debtor of the Obligations, as that term is defined in Section 3.

2. **Collateral**. The "**Collateral**" shall consist, collectively and severally, of the following:

a. All of Debtor's right, title and interest in and to the assets of Debtor, whether now owned or hereafter acquired, including without limitation, all of Debtor's right, title and interest in and to (i) all shares of Series A Preferred Stock (and any other securities) of Allied Physicians of California, a Professional Medical Corporation, a California corporation doing business as Allied Pacific Corporation ("**APC**"), now or hereafter owned by Debtor, together in each case with all certificates representing the same, (ii) all shares, securities, moneys or other property representing a dividend on or a distribution or return of capital on or in respect of the Pledged Shares, or resulting from a split-up, revision, reclassification or other like change of the Pledged Shares or otherwise received in exchange therefor, and any warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Shares, and (iii) all shares of any successor entity of any such merger or consolidation (collectively, the "**Pledged Shares**"); and

b. All proceeds of the foregoing Collateral. For purposes of this Agreement, the term "**proceeds**" includes whatever is receivable or received when Collateral or proceeds are sold, collected, exchanged or otherwise disposed of, whether any such action is voluntary or involuntary, and includes, without limitation, all rights to payment, including return premiums, with respect to any insurance relating thereto.

3. **Obligations**. The "**Obligations**" shall consist, collectively and severally, of any and all debts, obligations and liabilities of Debtor to Secured Party arising from, connected with or related to the Loan Agreement, the Note and this Agreement and all amendments, modifications, extensions or renewals of the Loan Agreement, the Note and this Agreement, whether now existing or hereafter arising, voluntary or involuntary, whether or not jointly owed with others, direct or indirect, absolute or contingent, liquidated or unliquidated, and whether or not from time to time decreased or extinguished and later increased, created or incurred.

4. **Additional Representations and Warranties**. In addition to any representations and warranties of Debtor or its affiliates in Loan Agreement and the Note, which are incorporated herein by this reference, Debtor hereby represents and warrants that: (a) except as heretofore disclosed to Secured Party in writing, Debtor is the sole owner of the Collateral (or, in the case of after-acquired Collateral, at the time Debtor acquires rights in the Collateral, will be the owner thereof) and no other person has (or, in the case of after-acquired Collateral, at the time Debtor acquires rights therein, will have) any right, title, claim or interest (by way of security interest or other lien or charge or otherwise) in, against or to the Collateral; and (b) all information heretofore, herein or hereafter supplied to Secured Party by or on behalf of Debtor with respect to the Collateral is, or will be when so supplied, true and correct.

5. **Covenants of Debtor**. Debtor hereby agrees:

a. to do all acts that may be necessary to maintain, preserve and protect the Collateral;

b. not to use any Collateral or permit any Collateral to be used unlawfully or in violation of any provision of the Loan Agreement, this Agreement or any applicable statute, regulation or ordinance or any policy of insurance covering Collateral;

c. to pay promptly when due all taxes, assessments, charges, encumbrances and liens now or hereafter imposed on or affecting any Collateral;

d. to notify Secured Party promptly of any change in Debtor's name or place of business, or, if Debtor has more than one (1) place of business, Debtor's primary place of business;

e. to procure, execute and deliver from time to time any financing statements and other writings reasonably deemed necessary or appropriate by Secured Party to perfect, maintain and protect its security interest hereunder and the priority thereof and, following an Event of Default (as defined below), to deliver promptly to Secured Party all originals of Collateral or proceeds consisting of chattel paper or instruments;

f. to appear in and defend any action or proceeding which may affect its title to or Secured Party's interest in the Collateral;

g. if Secured Party gives value to enable Debtor to acquire rights in or the use of any Collateral, to use such value for such purpose;

h. to keep separate, accurate and complete records of the Collateral and to provide Secured Party with such records and such other reports and information relating to the Collateral as Secured Party may reasonably request from time to time;

i. not to surrender or lose possession of (other than to Secured Party), sell, encumber, lease, rent, or otherwise dispose of or transfer any Collateral or right or interest therein, except to keep the Collateral free of all levies and security interests or other liens or charges except those created hereby and those approved in writing by Secured Party;

j. following an Event of Default, to account fully for and promptly deliver to Secured Party, in the form received, all proceeds of the Collateral received, endorsed to Secured Party as appropriate, and until so delivered all proceeds shall be held by Debtor in trust for Secured Party, separate from all other property of Debtor and identified as the property of Secured Party;

k. to keep the Collateral in good condition and repair;

l. not to cause or permit any waste or unusual or unreasonable depreciation of the Collateral;

m. at any reasonable time, on demand by Secured Party, to exhibit to and allow inspection by Secured Party (or persons designated by Secured Party) of the Collateral;

n. to keep the Collateral at the location(s) set forth in Section 16 and not to remove the Collateral from such location(s) without the prior written consent of Secured Party;

o. to comply with all laws, regulations and ordinances relating to the possession, operation, maintenance and control of the Collateral;

p. if any of the Pledged Shares are received by Debtor, to forthwith (i) deliver to Secured Party the certificates or instruments representing or evidencing the same, duly endorsed in blank or accompanied by such instruments of assignment and transfer in such form and substance as Secured Party may reasonably request, all of which thereafter shall be held by Secured Party, pursuant to the terms of this Agreement, as part of the Collateral and (ii) take such other action as Secured Party may reasonably deem necessary or appropriate to duly record or otherwise perfect the security interest created hereunder in such Collateral; and

q. to insure the Collateral, with Secured Party named as loss payee, in form and amounts, with companies, and against risks and liabilities, reasonably required by Secured Party to protect the value of its security interest hereunder, and following an Event of Default: (a) to assign the policies to Secured Party, (b) to deliver them to Secured Party at its request, and (c) to cooperate with and assist Secured Party in making any claim thereunder, or in canceling the insurance, or in collecting and receiving payment of, and endorse any instrument in payment of loss or return premium or other refund or return, and apply such amounts received, at Secured Party's election, to replacement of Collateral or to the Obligations; provided that in no event shall Secured Party be deemed to have a security interest in insurance proceeds except to the extent solely arising from the Collateral, and if Secured Party receives any other insurance proceeds, it will deliver such proceeds to the Debtor.

6. **Authorized Action by Secured Party**. Debtor hereby irrevocably appoints Secured Party, effective on the occurrence and continuance of an Event of Default (as defined below), as its attorney-in-fact to do (but Secured Party shall not be obligated to do and shall incur no liability to Debtor or any third party for failure to do) any act which Debtor is obligated by this Agreement to do, and to (a) exercise such rights and powers as Debtor might exercise with respect to the Collateral, including, without limitation, the right to collect by legal proceedings or otherwise and endorse, receive and receipt for all dividends, interest, payments, proceeds and other sums and property now or hereafter payable on or on account of Collateral; (b) privileges or options pertaining to, or deposit, surrender, accept, hold or apply other property in exchange for, Collateral; (c) insure, process and preserve the Collateral; (d) transfer the Collateral to Secured Party's own name or the name of a nominee of Secured Party; and (e) make any compromise or settlement, and take any action it deems advisable, with respect to Collateral. Debtor agrees to reimburse Secured Party on demand for any costs and expenses, including, without limitation, attorneys' fees, Secured Party may incur while acting as Debtor's attorney-in-fact hereunder, all of which costs and expenses are included in the Obligations. It is further agreed that such care as Secured Party gives to the safekeeping of its own property of like kind shall constitute reasonable care of the Collateral when in Secured Party's possession; provided, however, that Secured Party shall not be required to make any presentment, demand or protest, or give any notice and need not take any action to preserve any rights against any prior party or any other person in connection with the Obligations or with respect to the Collateral.

7. **Pledged Shares**.

a. All Pledged Shares in which Debtor shall hereafter grant a security interest pursuant to this Agreement will be, duly authorized, validly existing, fully paid and non assessable, and none of such Pledged Shares are or will be subject to any contractual restriction, or any restriction under the charter, by laws, shareholders agreement or other organizational instrument of APC or any other issuer thereof, upon the transfer of such Pledged Shares (except for any such restriction contained herein or under such organizational instruments).

b. All certificates, agreements or instruments representing or evidencing the Pledged Shares in existence on the date hereof will have been delivered to Secured Party in a suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank and (assuming continuing possession by Secured Party of all such Pledged Shares) Secured Party has a perfected first priority security interest therein.

c. So long as no Event of Default shall have occurred and be continuing, Debtor shall have the right to exercise all voting, consensual and other powers of ownership pertaining to the Pledged Shares for all purposes not inconsistent with the terms of the Loan Agreement, the Note, this Agreement, or any other instrument or agreement referred to herein or therein, provided that Debtor agrees that it will not vote the Pledged Shares in any manner that is inconsistent with the terms of the Loan Agreement, the Note, this Agreement or any such other instrument or agreement; and Secured Party shall execute and deliver to Debtor or cause to be executed and delivered to Debtor all such proxies, powers of attorney, dividend and other orders, and all such instruments, without recourse, as Debtor may reasonably request for the purpose of enabling Debtor to exercise the rights and powers that they are entitled to exercise pursuant to this Section 7(c).

d. Unless and until an Event of Default shall have occurred and be continuing, Debtor shall be entitled to receive and retain any dividends, distributions or proceeds on the Pledged Shares paid in cash out of earned surplus.

e. If an Event of Default shall have occurred and be continuing, whether or not Secured Party exercises any available right to declare any Obligations due and payable or seek or pursue any other relief or remedy available to them under applicable law or under the Loan Agreement, the Note, this Agreement or any other agreement relating to such Obligation, all dividends and other distributions on the Pledged Shares shall be paid directly to Secured Party and retained by it as part of the Collateral, subject to the terms of this Agreement, and, if Secured Party shall so request in writing, Debtor agrees to execute and deliver to Secured Party appropriate additional dividend, distribution and other orders and documents to that end, provided that if such Event of Default is cured, any such dividend or distribution theretofore paid to Secured Party shall, upon request of Debtor (except to the extent theretofore applied to the Obligations), be returned by Secured Party to Debtor.

f. Debtor hereby expressly authorizes and instructs each issuer of any Pledged Shares pledged hereunder to (i) comply with any instruction received by it from Secured Party in writing that (A) states that an Event of Default has occurred and is continuing and (B) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from Debtor, and Debtor agrees that such issuer shall be fully protected in so complying and (ii) unless otherwise expressly permitted hereby, pay any dividend or other payment with respect to the Pledged Shares directly to Secured Party for the benefit of Secured Party.

g. Notwithstanding anything to the contrary in this Agreement, Lender shall take no action with respect to the Pledged Shares that would result in Debtor having an ineligible shareholder under the laws relating to the corporate practice of medicine in the State of California.

8. **Default and Remedies**.

a. Debtor shall be deemed in default under this Agreement if Debtor fails to comply with any of the provisions of Sections 5 or 7, or fails to comply with any provision required of Debtor or its affiliates under the Loan Agreement, the Note or this Agreement or commits an Event of Default thereunder, for ten (10) days after Debtor's receipt of written notice of any monetary default or fifteen (15) days after Debtor's receipt of written notice of any non-monetary default (an "**Event of Default**"); provided, however, that, if such failure is of such nature as to not be curable within said fifteen (15) day period, an Event of Default shall occur if the breaching or failing party shall have failed to commence curative action within the prescribed fifteen (15) day period and prosecuted the same with due diligence to completion thereafter but in no event beyond thirty (30) days after Debtor's receipt of the default notice. On the occurrence of any Event of Default, Secured Party may, at its option, after providing notice to Debtor, and in addition to all rights and remedies available to Secured Party and its affiliates under the Loan Agreement, the Note or this Agreement, do any one (1) or more of the following: (i) foreclose or otherwise enforce Secured Party's security interest in any manner permitted by law or provided in this Agreement, subject to the rights of senior lienholders; (ii) sell, lease or otherwise dispose of any Collateral at one (1) or more public or private sales, whether or not such Collateral is present at the place of sale, for cash or credit or future delivery, on such terms and in such manner as Secured Party may determine; (iii) recover from Debtor all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred or paid by Secured Party in exercising any right, power or remedy provided by this Agreement or by law; (iv) require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party; (v) enter onto property where any Collateral is located and take possession thereof with or without judicial process; (vi) require Debtor to cause the Pledged Shares to be transferred of record into the name of Secured Party or its nominee; and (vii) prior to the disposition of the Collateral, store, process, repair or recondition it or otherwise prepare it for disposition in any manner and to the extent Secured Party deems appropriate and in connection with such preparation and disposition, without charge, use any trademark, service mark, trade name, copyright, patent or technical process used by Debtor.

b. Debtor recognizes that Secured Party may be compelled, at any time after the occurrence and during the continuance of an Event of Default, to conduct any sale of all or any part of the Pledged Shares without registering or qualifying such Pledged Shares under the Securities Act of 1933, as amended (the "**Securities Act**"), and/or any applicable state securities laws in effect at such time. Debtor acknowledges that any such private sales may, to the extent permitted by applicable law, be made in such manner and under such circumstances as Secured Party may deem necessary or advisable in its sole and absolute discretion, including at prices and on terms that might be less favorable than those obtainable through a public sale without such restrictions (including, without limitation, a public offering made pursuant to a registration statement under the Securities Act), and, notwithstanding such circumstances, agrees that any such sale shall not be deemed not to have been made in a commercially reasonable manner solely because it was conducted as a private sale, and agrees that Secured Party shall have no obligation to conduct any public sales and no obligation to delay the sale of any Pledged Shares for the period of time necessary to permit its registration for public sale under the Securities Act and applicable state securities laws, and shall not have any responsibility or liability as a result of its election so not to conduct any such public sales or delay the sale of any Pledged Shares, notwithstanding the possibility that a substantially higher price might be realized if the sale were deferred until after such registration. To the extent permitted by applicable law, Debtor hereby waives any claims against Secured Party arising by reason of the fact that the price at which any Pledged Shares may have been sold at any private sale was less than the price that might have been obtained at a public sale or was less than the aggregate amount of the Obligations, even if Secured Party accepts the first offer received and does not offer such Pledged Shares to more than one offeree. Debtor agrees that a breach of any of the covenants contained in this Section 8 will cause irreparable injury to Secured Party, that Secured Party has no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 8 shall be specifically enforceable against Debtor.

9. **Cumulative Rights**. The rights, powers and remedies of Secured Party and its affiliates under this Agreement shall be in addition to all rights, powers and remedies given to Secured Party by virtue of any statute or rule of law, the Loan Agreement, the Note or this Agreement or any other agreement, all of which rights, powers and remedies shall be cumulative and may be exercised successively or concurrently without impairing Secured Party's security interest in the Collateral.

10. **Waiver**. Any forbearance or failure to act or delay by Secured Party in exercising any right, power or remedy shall not preclude the further exercise thereof, and every right, power or remedy of Secured Party shall continue in full force and effect until such right, power or remedy is specifically waived in a writing executed by Secured Party. Debtor waives any right to require Secured Party to proceed against any person or to exhaust any Collateral or to pursue any remedy in Secured Party's power.

11. **Further Actions**. Debtor shall deliver promptly to Secured Party all certificates or instruments representing or evidencing any Collateral to be held as Collateral shall be in form suitable for transfer by delivery and shall be delivered together with undated appropriate endorsements or other necessary instruments of registration, transfer or assignment, duly executed and in form and substance satisfactory to Secured Party, and in each case together with such other instruments or documents as Secured Party may reasonably request.

12. **Binding on Successors**. All rights of Secured Party under this Agreement shall inure to the benefit of its successors and assigns, and all obligations of Debtor shall bind its heirs, executors, administrators, successors and assigns.

13. **Entire Agreement; Severability; Amendments**. This Agreement, together with the Loan Agreement and the Note, contains the entire agreement between Secured Party and Debtor relating to the matters described herein. If any of the provisions of this Agreement shall be held invalid or unenforceable, this Agreement shall be construed as if not containing those provisions and the rights and obligations of the parties hereto shall be construed and enforced accordingly. This Agreement may not be altered, amended, or modified, nor may any provision hereof be waived or noncompliance therewith consented to, except by means of a writing executed by Debtor and Secured Party. Any such alteration, amendment, modification, waiver, or consent shall be effective only to the extent specified therein and for the specific purpose for which given. No course of dealing and no delay or waiver of any right or default under this Agreement shall be deemed a waiver of any other, similar or dissimilar, right or default or otherwise prejudice the rights and remedies hereunder.

14. **References**. The singular includes the plural. If more than one executes this Agreement, the term Debtor shall be deemed to refer to each of the undersigned as well as to all of them, and their obligations and agreements hereunder shall be joint and several. If any of the undersigned is a married person, recourse may be had against his or her separate property for the Obligations.

15. **Choice of Law**. This Agreement shall be construed in accordance with and governed by the laws of the State of California, without regard to its choice of law provisions, and, where applicable and except as otherwise defined herein, terms used herein shall have the meanings given them in the California Uniform Commercial Code.

16. **Collateral Location; Records**. Debtor represents that the Collateral described in Section 2(a) is located at Secured Party's offices at 1668 S. Garfield Ave, 2nd Floor, Alhambra, CA 91801, and that Debtor's records regarding the Collateral are kept at 1668 S. Garfield Ave, 2nd Floor, Alhambra, CA 91801.

17. **Notices**. Any notice required or permitted to be give hereunder shall be given in accordance with the applicable provisions of the Loan Agreement.

[*Signatures appear on the following page.*]

IN WITNESS WHEREOF, this Security Agreement has been duly executed by Debtor and Secured Party on and as of the date first above written.

DEBTOR:

AP-AMH MEDICAL CORPORATION,
a California professional medical corporation

By: _____
Name: _____
Title: _____

SECURED PARTY:

APOLLO MEDICAL HOLDINGS, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Exhibit 10.3

TRADENAME LICENSING AGREEMENT

This TRADENAME LICENSING AGREEMENT (this "Agreement") is dated as of May 10, 2019, by and between Apollo Medical Holdings, Inc., a Delaware corporation, whose address is 1668 S. Garfield Ave., 2nd Floor, Alhambra, CA 91801 ("Apollo"), and AP-AMH Medical Corporation, a California professional medical corporation, whose address is 1668 S. Garfield Ave., 2nd Floor, Alhambra, CA 91801 ("AP-AMH").

Recitals:

A. AP-AMH is a professional medical corporation. AP-AMH and Network Medical Management, Inc. ("NMM") have entered into a certain Administrative Services Agreement dated as of May 10, 2019 (the "Services Agreement").

B. In order to enhance its name recognition and facilitate the marketing of its services, AP-AMH desires to obtain from Apollo, and Apollo desires to grant to AP-AMH a nonexclusive license to use the name, "Apollo Medical Associates."

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties agree as follows:

Agreement:

1. License of Tradename to AP-AMH. Apollo hereby licenses to AP-AMH the nonexclusive, non-sublicensable, non-transferable (expect as permitted pursuant to Section 4.2) and royalty-bearing right to use the name "Apollo Medical Associates" which shall only be used to market AP-AMH's services, and for no other purpose (the "Tradename License"). The exact manner of the use of such name by AP-AMH shall be subject to Apollo's prior written approval. AP-AMH shall not make any use of the name "Apollo Medical Associates" in any marketing or advertising or in making business proposals to entities with which AP-AMH seeks to conduct business or does conduct business unless such marketing, advertising or business proposals are in accordance with the marketing, advertising or business plan adopted by AP-AMH and approved by Apollo.

1.1 Protection of Apollo Rights.

1.1.1 Non-exclusivity and Ownership. The Tradename License is nonexclusive. Apollo retains the right to license the name "Apollo Medical Associates" to others in the State of California and elsewhere, and to use the name "Apollo Medical Holdings" in connection with all Apollo operations and functions. Furthermore, AP-AMH acknowledges that the names "Apollo Medical Holdings" and "Apollo Medical Associates" are valuable assets of Apollo which are unique and have an established secondary meaning and goodwill throughout the United States and the world. Apollo retains all copyright, trademark and trade name rights in the name "Apollo Medical Holdings" and "Apollo Medical Associates," and AP-AMH shall not acquire any right, title or interest in the name "Apollo Medical Holdings" and/or "Apollo Medical Associates." AP-AMH shall not at any time during or after the term of this Agreement assert or claim any interest in, or do anything which may adversely affect the validity or enforceability of, any trademark, trade name, copyright or logo belonging to or licensed to Apollo (including any act, or assistance to any act, which may infringe or lead to the infringement of any intellectual property/proprietary right in the name "Apollo Medical Holdings" and/or "Apollo Medical Associates").

1.1.2 Quality Control. AP-AMH shall use intellectual property licensed under the Tradename License in a manner and to a standard that is equal or better than the quality control standards and specifications applied by Apollo.

1 . 1 . 3 Reservation of Rights. No rights are granted to AP-AMH hereunder except as expressly granted herein (including by implication or estoppels), and all rights in the intellectual property owned by Apollo not expressly granted hereunder are reserved to Apollo.

2. Tradename License Fee. As a fee for the Tradename License, AP-AMH shall pay to Apollo a fee (the "Tradename License Fee") in United States dollars equal to the "Tradename License Fee Percentage," multiplied by the gross revenues received by AP-AMH on an accrual basis during each calendar quarter during the term hereof (or portion thereof if the "Commencement Date," as defined below, falls on a day other than the first day of a calendar quarter). The Tradename License Fee applicable to each calendar quarter (or portion thereof) shall be paid on the first day of each calendar quarter immediately succeeding the calendar quarter in which the Tradename License Fee is measured; provided that the payment of any and all Tradename License Fees shall be subject to the receipt by AP-AMH of the "Series A Dividend." As used herein:

(a) "Tradename License Fee Percentage" means the percentage specified on Schedule 1 attached hereto.

(b) "Series A Dividend" shall have the meaning set forth in that certain Certificate of Determination of Preferences of Series A Preferred Stock of Allied Physicians of California, A Professional Medical Corporation, as filed with the California Secretary of State.

2 . 2 Annual Review of Tradename License Fee. The Tradename License Fee Percentage set forth above will be reviewed annually (commencing one year from the Commencement Date) to ensure that (i) the intended underlying economic arrangements between AP-AMH and Apollo are preserved, and (ii) the Tradename License Fee accurately compensates Apollo for the value of the Tradename License. If changes in state or federal laws or regulations, or changes in the amount or method of reimbursing healthcare services, result in a material adverse change in the economic benefits of this Agreement to AP-AMH or Apollo, the fee set forth above shall be equitably adjusted on or before December 31 of the year such change takes place. If the parties agree to a modification of the Tradename License Fee, the parties shall make that modification by mutual written consent. Such adjustment of the Tradename License Fee may apply retroactively if the Parties agree in writing to the retroactive effective date.

3. Term and Termination.

3.1 Term. Unless sooner terminated pursuant to the terms of this Agreement, the term of this Agreement shall run concurrently and be coterminous with the term of the Services Agreement. In furtherance of the foregoing, the term of this Agreement shall commence on the commencement date of the Services Agreement (the "Commencement Date"), and shall end on the termination or expiration of the Services Agreement.

3.2 Termination of Tradename License. Notwithstanding anything herein to the contrary, Apollo may at its option terminate the Tradename License upon the occurrence of any of the following events as follows:

(a) Upon the mutual written agreement of AP-AMH and Apollo.

(b) Effective immediately upon (i) AP-AMH's violation of any applicable law, rule or regulation that would result in loss or suspension of licensure; or (ii) Apollo's determination that the health, safety or welfare of any individual receiving services from AP-AMH may be in jeopardy.

(c) Effective immediately upon the liquidation, winding-up and dissolution of AP-AMH.

(d) Effective immediately upon the termination of the Services Agreement.

(e) Effective immediately upon written notice by Apollo to AP-AMH if AP-AMH materially breaches any term, covenant or condition hereof or violates any of its representations and warranties contained herein and fails to cure such breach or violation within ninety (90) calendar days after notice of said material breach or violation has been given to AP-AMH by Apollo, or such longer period of time as may be reasonably needed to effectuate a cure of such breach.

(f) Effective immediately in the event of the filing of a petition in voluntary bankruptcy or an assignment for the benefit of creditors by AP-AMH, or upon other action taken or suffered, voluntarily or involuntarily, under any federal or state law for the benefit of debtors by AP-AMH, except for the filing of a petition in involuntary bankruptcy against AP-AMH which is dismissed within one hundred twenty (120) days thereafter.

3.3 Effect of Termination.

3.3.1 Immediately upon termination of the Tradename License, AP-AMH shall cease using the name "Apollo Medical Associates" and every variation and portion of it, in every respect (including but not limited to signage), and AP-AMH shall not make any reference on its letterhead or other materials to its former or then current affiliation with Apollo or its former license or use of said name.

3.3.2 Upon termination, this Agreement shall be of no further force or effect and the parties shall be relieved and discharged of any future or continuing obligations arising hereunder, except for (i) the satisfaction of any covenant or performance of any obligation remaining outstanding as of the date of termination, (ii) the satisfaction or performance of any covenant or obligation which by its terms extends beyond the termination of this Agreement and (iii) any liability or obligation which at the time of such termination shall have already accrued to the other party or which thereafter may accrue in respect of any act or omission occurring prior to such termination (including, without limitation, any accrued and unpaid fees).

4. Miscellaneous.

4.1 No Representations or Warranties. Each of the parties hereto acknowledges and agrees that (i) THE TRADENAME LICENSE IS PROVIDED "AS-IS" AND THAT NO REPRESENTATION OR WARRANTY OF ANY KIND IS MADE BY Apollo OR BY ANY OF ITS LICENSORS, AGENTS, EMPLOYEES, REPRESENTATIVES OR ATTORNEYS WITH RESPECT TO THEM AND THAT ALL IMPLIED WARRANTIES ARE HEREBY DISCLAIMED; (ii) this Agreement is not being entered into on the basis of, or in reliance on, any promise or representation, express or implied, other than such as are set forth expressly in this Agreement; and (iii) it has been represented by legal counsel of its own choice in this matter or has affirmatively elected not to be represented by legal counsel.

4.2 Assignment. Except as otherwise provided in this Agreement, AP-AMH shall not consummate an Assignment (defined as the direct or indirect transfer of equity interests of AP-AMH and a direct or indirect change of control of AP-AMH shall constitute such transfer) or otherwise assign any rights or delegate any duties under this Agreement without the prior written consent of Apollo. For purposes of this Agreement (including this Section 4.2), any change in the control or management of AP-AMH shall be deemed an assignment. Any unauthorized attempted or purported assignment by AP-AMH shall be null and void *ab initio* and of no force or effect. Apollo, without any need to obtain AP-AMH's consent, may at any time during the term of this Agreement, assign this Agreement to any affiliate or successor in interest.

4.3 Successors and Assigns. Subject to the provisions against assignment as set forth in the preceding Section, the rights and obligations of the parties to this Agreement shall bind and inure to the benefit of the successors and permitted assigns of the parties.

4.4 Notices. All notices, requests, demands and other communications required or permitted to be given under this Agreement shall be in writing and shall be delivered to the party to whom notice is to be given either (i) by personal delivery (in which case such notice shall be deemed to have been duly given on the date of delivery), (ii) by Federal Express or similar next business day air courier service (in which case such notice shall be deemed given on the business day following the date of deposit with the air courier service), or (iii) by first class United States mail, registered or certified, return receipt requested, postage prepaid (in which case such notice shall be deemed given on the third (3rd) day following the date of deposit in the mail), and properly addressed to the party on whom notice is to be delivered at the following addresses, or any changed address sent to the other parties hereto in accordance with the notice delivery requirements set forth above:

To Apollo:

Apollo Medical Holdings, Inc.
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801
Attn: CEO

To AP-AMH:

AP-AMH Medical Corporation
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801
Attn: CEO

4.5 No Waiver. No waiver of any provision of this Agreement shall be deemed to have been given by reason of any delay by a party in enforcing any provision of this Agreement. Any waiver of a provision under this Agreement shall be accomplished only by a written notice signed by the party making the waiver. A waiver to any one provision or a waiver to any particular default shall not constitute a continuing waiver in the future to any future default of that provision, unless the written waiver expressly specifies otherwise.

4.6 Validity. If for any reason any clause or provision of this Agreement or the application of any such clause or provision in a particular context or to a particular situation, circumstance or person, is held unenforceable, invalid or in violation of law by any court or other tribunal, then the application of such clause or provision in contexts or to situations, circumstances or persons other than that in or to which it is held unenforceable, invalid or in violation of law shall not be affected thereby, and the remaining clauses and provisions hereof shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is unenforceable, invalid or in violation of law, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

4.7 Effect of Headings. The titles or headings of the various paragraphs hereof are intended solely for convenience of reference and are not intended and shall not be deemed to modify, explain or place any construction upon any of the provisions of this Agreement.

4.8 Counterparts. This Agreement may be executed in counterparts by the parties hereto. All counterparts shall be construed together and shall constitute one agreement. A signature transmitted by facsimile shall be treated as an original signature.

4.9 Governing Law. This Agreement shall be interpreted and controlled by the laws of the State of California.

4.10 Attorney's Fees and Costs. In the event of any action, arbitration or other proceedings between or among the parties hereto with respect to this Agreement, the non-prevailing party or parties to such action, arbitration or proceedings shall pay to the prevailing party or parties all costs and expenses, including reasonable attorneys' fees, incurred in the defense or prosecution thereof by the prevailing party or parties. The party which is a "prevailing party" shall be determined by the arbitrator(s) or judge(s) hearing the matter and shall be the party who is entitled to recover his, her or its costs of suit, whether or not the matter proceeds to a final judgment, decree or determination. A party not entitled to recover his, her or its costs of suit shall not recover attorneys' fees. If a prevailing party or parties shall recover a decision, decree or judgment in any action, arbitration or proceeding, the costs and expenses awarded to such party may be included in and as part of such decision, decree or judgment.

4.11 Approvals. Whenever this Agreement refers to the approval of a party or the mutual agreement of the parties, such approval or agreement shall be evidenced by a writing signed by an authorized representative of the party or parties.

4.12 Amendments. Any amendments, modifications, supplements or other changes to this Agreement shall be effective only if made in writing and signed by the parties.

4.13 Agreement to Perform Necessary Acts. Each party shall perform any and all further acts and shall execute and deliver any further documents which may be reasonably necessary to carry out the provisions of this Agreement.

4.14 Enforcement. Because of the unique nature and importance of the tradename "Apollo Medical Associates," the parties hereto acknowledge that monetary damages will not be adequate and that Apollo will be irreparably damaged in the event that the covenants and restrictions contained in this Agreement are breached by any person subject hereto. Accordingly, the parties hereto agree that all of the terms of this Agreement shall be specifically enforceable and that, in addition, Apollo shall be entitled to the immediate remedy of a temporary restraining order or preliminary injunction and other temporary or permanent injunctive or equitable relief to restrain or enjoin a breach of this Agreement. These remedies shall be cumulative and shall be in addition to any other remedy which may be available to Apollo. In addition, because of the unique nature and value of the tradenames to Apollo, Apollo shall have the unqualified right to specific performance of AP-AMH's covenants attendant to the termination of the licenses to avoid substantial damages which would be very difficult and burdensome to estimate or compensate by the payment of money damages and shall also be entitled to the immediate remedy of a temporary restraining order or preliminary injunction and other temporary or permanent injunctive or equitable relief to restrain or enjoin a breach of this Agreement or to specifically enforce the provisions hereof.

4.15 Entire Agreement. This Agreement and all other agreements executed on the same date hereof constitute all of the agreements between the parties, and supersede and replace and all other prior agreements, negotiations and understandings between the parties with respect to the topics covered by this Agreement. For avoidance of doubt, the Services Agreement is incorporated by reference herein in its entirety.

4.16 No Third Party Beneficiaries. Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies on any person other than the parties to this Agreement.

4.17 Referrals. The parties hereby acknowledge that none of the benefits to Apollo, AP-AMH or any of their respective affiliates, is conditioned on any requirement that Apollo, AP-AMH or any of their respective affiliates make referrals to, be in a position to make or influence referrals to, or otherwise generate business for Apollo, AP-AMH or any of their respective affiliates.

4.18 Ambiguities. The general rule that ambiguities are to be construed against the drafter shall not apply to this Agreement. In the event that any provision of this Agreement is found to be ambiguous, each party shall have an opportunity to present evidence as to the actual intent of the parties with respect to such ambiguous provision.

[Signatures follow on next page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date set forth above.

"Apollo"

APOLLO MEDICAL HOLDINGS, INC.

By: */s/ Mitchell Kitayama*
Name: Mitchell Kitayama
Title: Independent Committee Director

By: */s/ Eric Chin*
Name: Eric Chin
Title: Chief Financial Officer

"AP-AMH"

AP-AMH MEDICAL CORPORATION

By: */s/ Thomas S. Lam, M.D.*
Thomas S. Lam, M.D.,
Chief Executive Officer

Exhibit 10.4

ADMINISTRATIVE SERVICES AGREEMENT

This ADMINISTRATIVE SERVICES AGREEMENT (this "Agreement") is dated as of May 10, 2019, by and between NETWORK MEDICAL MANAGEMENT, INC., a California corporation, whose address is 1668 S. Garfield Ave., 2nd Floor, Alhambra, CA 91801 ("Manager"), and AP-AMH MEDICAL CORPORATION, a California professional medical corporation, whose address is 1668 S. Garfield Ave., 2nd Floor, Alhambra, CA 91801 ("AP-AMH"), with reference to the following facts:

Recitals:

A. AP-AMH is a professional corporation and is the sole shareholder of all of the issued and outstanding shares of Series A Preferred Stock (the "Preferred Shares") of Allied Physicians of California, A Professional Medical Corporation ("Allied").

B. The rights, preferences, privileges and restrictions of Allied and AP-AMH with respect to the Preferred Shares are set forth in (i) that certain Certificate of Determination of Preferences of Series A Preferred Stock of Allied Physicians of California, A Professional Medical Corporation (the "Certificate of Determination"), as filed with the California Secretary of State; and (ii) that certain Special Purpose Shareholder Agreement of Allied Physicians of California, A Professional Medical Corporation between Allied and AP-AMH as the holder of the Preferred Shares (the "Shareholder Agreement").

C. AP-AMH has an interest as the owner of the Preferred Shares in protecting the "Healthcare Services Assets" (as defined in the Certificate of Determination). In furtherance thereof, AP-AMH desires to engage and Manager desires to provide certain administrative services to AP-AMH in connection with its interests in the Preferred Shares and the Healthcare Services Assets.

Agreement:

NOW, THEREFORE, in consideration of the mutual covenants, conditions and promises set forth herein, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Duties And Responsibilities of Manager.

1.1 Oversight Duties Regarding the Preferred Shares and the Healthcare Services Assets. Manager or its affiliates, designees, employees or agents shall be responsible for overseeing, monitoring, inspecting and auditing, as applicable, Allied's compliance with its obligations under the Certificate of Determination and the Shareholder Agreement for the purpose of safeguarding and preserving AP-AMH's interests in the Preferred Shares and the Healthcare Services Assets. In furtherance of the foregoing, Manager shall be responsible for the following:

(a) Dividend Receivable Processing. Reviewing, processing, auditing and collection of the "Series A Dividend" (as defined in the Certificate of Determination).

(b) Documentation and Collection. AP-AMH agrees to keep and provide to Manager all documents, opinions, diagnoses, recommendations, and other evidence and records necessary for the oversight, inspection, accounting and auditing of the Series A Dividend payments.

(c) Quarterly Report. On or before the tenth (10th) day after each calendar quarter during the term of this Agreement until the expiration of this Agreement, Manager shall furnish AP-AMH with a statement of all Series A Dividend payments for the previous calendar quarter.

1.2 Administrative Services. AP-AMH hereby appoints Manager and Manager shall serve as the exclusive administrator of all daily business functions of AP-AMH. AP-AMH agrees that the purpose and intent of this Agreement is to relieve AP-AMH to the maximum extent possible of the administrative, accounting, and other business aspects of its business, with Manager assuming responsibility and being given all necessary authority to perform these functions. Manager shall have the sole authority to perform the administrative, accounting and business aspects of AP-AMH as set forth herein. AP-AMH hereby appoints Manager to be its true and lawful attorney-in-fact to incur and pay all expenses in connection with the operation of its business, including but not limited to, payment of Manager's Administrative Fee and to perform all functions in the name and on behalf of AP-AMH. Manager will have no authority, directly or indirectly, to perform, and will not perform, any medical function. Manager may, however, advise AP-AMH as to the relationship between AP-AMH's performance of medical functions and the overall administrative and business functioning of AP-AMH. In furtherance of the foregoing, Manager shall be responsible for the following:

(a) Records Maintenance. Maintenance, custody and supervision of business records, papers, documents, ledgers, journals and reports relating to the business operations of AP-AMH. At all times during and after the term of this Agreement, including any extensions or renewals hereof, all records relating in any way to the business operations of AP-AMH shall at all times be the property of Manager, including, without limitation, business records, business agreements, books of account, general administrative records and all information generated under or contained in the management information system pertaining to Manager's obligations hereunder, and other business information of any kind or nature.

(b) Accounting. Administration of accounting procedures, controls, forms and systems.

(c) Financial Reporting. Preparation of financial reports, as appropriate or reasonably requested by AP-AMH, reflecting the business operations of AP-AMH.

(d) Financial Planning. Financial planning for the business operations of AP-AMH.

(e) Annual Budgets. Preparing on an annual basis, and presenting to AP-AMH in January of each year subsequent to the date of this Agreement for AP-AMH's approval, an annual operating and capital budget for AP-AMH.

2. Administrative Fee. AP-AMH and Manager hereby acknowledge that Manager will incur substantial costs and expenses in fulfilling Manager's obligations to AP-AMH. In connection therewith, the following provisions shall apply:

2.1 Administrative Fee. As a fee for the administrative services furnished by Manager to AP-AMH hereunder, AP-AMH shall pay to Manager a fee (the "Administrative Fee") in United States dollars equal to the "Administrative Fee Percentage," multiplied by the gross revenues received by AP-AMH on an accrual basis during each calendar quarter during the term hereof (or portion thereof if the "Commencement Date," as defined below, falls on a day other than the first day of a calendar quarter). The Administrative Fee applicable to each calendar quarter (or portion thereof) shall be paid on the first day of each calendar quarter immediately succeeding the calendar quarter in which the Administrative Fee is measured; provided that the payment of any and all Tradename License Fees shall be subject to the receipt by AP-AMH of the "Series A Dividend." As used herein:

(a) "Administrative Fee Percentage" means the percentage specified on Schedule 1 attached hereto.

(b) "Series A Dividend" shall have the meaning set forth in the Certificate of Determination.

2.2 Annual Review of Administrative Fee. The Administrative Fee Percentage set forth above will be reviewed annually (commencing one year from the Commencement Date) to ensure that (i) the intended underlying economic arrangements between AP-AMH and Manager are preserved, and (ii) the Administrative Fee accurately compensates Manager for the value of the administrative services provided by Manager hereunder. If changes in state or federal laws or regulations, or changes in the amount or method of reimbursing healthcare services, result in a material adverse change in the economic benefits of this Agreement to AP-AMH or Manager, the fee set forth above shall be equitably adjusted on or before December 31 of the year such change takes place. If the parties agree to a modification of the Administrative Fee, the parties shall make that modification by mutual written consent. Such adjustment of the Administrative Fee may apply retroactively if the Parties agree in writing to the retroactive effective date.

3. Conduct of Medical Practice. AP-AMH shall be solely and exclusively in control of all aspects of the practice of medicine and the provision of professional medical services to their patients, including all medical training and medical supervision of licensed personnel, and Manager shall neither have nor exercise any control or discretion over the methods by which AP-AMH shall practice. Manager's sole function is to render to AP-AMH in a competent, efficient and reasonably satisfactory manner, all administrative services necessary to operate the business of AP-AMH. The rendition of all professional medical services including, but not limited to, diagnosis, treatment and the prescription of medicine and drugs, and the supervision and preparation of medical records and reports shall be the sole responsibility of AP-AMH.

4. **Insurance**. Manager shall obtain and maintain, in full force and effect during the term of this Agreement, at its sole cost and expense, comprehensive general liability insurance coverage, including and errors and omissions insurance coverage, with an insurance carrier reasonably acceptable to AP-AMH, under which Manager shall be named as the insured and AP-AMH as an additional insured, to protect against any liability incident to the rendering of services under this Agreement. Such insurance coverage shall not be less than One Million Dollars ($1,000,000) for any one person and Three Million Dollars ($3,000,000) in the annual aggregate. Such policies of insurance shall provide that AP-AMH shall receive written notice not less than thirty (30) days prior to the cancellation or material change in coverage. At AP-AMH's request, Manager shall furnish certificates, endorsements and copies of all insurance policies to AP-AMH.

5. **Indemnification**. Each party shall indemnify, defend and hold harmless the other party from any and all liability, loss, claim, lawsuit, injury, cost, damage or expense whatsoever (including reasonable attorneys' fees and court costs) arising out of, incident to, or in any manner occasioned by the performance or non-performance of any duty or responsibility under this Agreement by such indemnifying party, or any of their employees, agents, contractors or subcontractors; provided, however, that neither party shall be liable to the other party hereunder for any claim covered by third party insurance, except to the extent that the liability of such party exceeds the amount of such insurance coverage.

6. **Term and Termination**.

6.1 Term. Unless sooner terminated pursuant to the terms of this Agreement, the term of this Agreement shall commence upon the closing of the acquisition by AP-AMH of the Preferred Shares (the "Commencement Date"), and shall end on the date on which AP-AMH no longer owns any Preferred Shares.

6.2 Termination by AP-AMH. At the election of AP-AMH, AP-AMH may terminate this Agreement immediately by written notice to Manager as follows:

(a) In the event of the filing of a petition in voluntary bankruptcy or an assignment for the benefit of creditors by Manager, or upon other action taken or suffered, voluntarily or involuntarily, under any federal or state law for the benefit of debtors by Manager, except for the filing of a petition in involuntary bankruptcy against Manager which is dismissed within ninety (90) days thereafter.

(b) In the event Manager shall materially default in the performance of any duty or obligation imposed upon it by this Agreement, and such default shall remain uncured for a period of ninety (90) days after written notice thereof has been given to Manager by AP-AMH or such longer period of time as may be reasonably needed to effectuate a cure of such default.

6.3 Termination by Manager. At the election of Manager, Manager may terminate this Agreement immediately by written notice to AP-AMH as follows:

(a) In the event of the filing of a petition in voluntary bankruptcy or an assignment for the benefit of creditors by AP-AMH, or upon other action taken or suffered, voluntarily or involuntarily, under any federal or state law for the benefit of debtors by AP-AMH, except for the filing of a petition in involuntary bankruptcy against AP-AMH which is dismissed within ninety (90) days thereafter.

(b) In the event AP-AMH shall materially default in the performance of any duty or obligation imposed upon AP-AMH by this Agreement, and such default shall continue for a period of ninety (90) days after written notice thereof has been given to AP-AMH by Manager or such longer period of time as may be reasonably needed to effectuate a cure of such default.

6.4 Effect of Termination. Upon termination, this Agreement shall be of no further force or effect and the parties shall be relieved and discharged of any future or continuing obligation, debt or liability arising hereunder, except for (a) the satisfaction of any covenant or performance of any obligation which shall have previously accrued and remain outstanding as of the date of termination, including, without limitation, the payment of the Administrative Fee, or (b) the satisfaction or performance of any covenant or obligation which by its terms extends beyond the termination of this Agreement, including, without limitation, indemnification for acts or omissions arising prior to the date of termination.

7. Exclusive Arrangement. During the term of this Agreement, Manager shall be AP-AMH's sole provider of the administrative services described in this Agreement. During the term of this Agreement, AP-AMH shall not enter into any similar agreement with any administrative services provider or any other entity.

8. Confidential Information And Trade Secrets.

8.1 Proprietary Information. Manager and AP-AMH recognize that due to the nature of this Agreement, Manager and AP-AMH will have access to information of a proprietary nature owned by the other party, including, but not limited to, any and all computer programs (whether or not completed or in use), any and all operating manuals or similar materials that constitute the medical and/or non-medical systems, policies and procedures, methods of doing business developed by such other party, administrative, advertising or marketing techniques, financial affairs, and other information utilized by such other party. Consequently, Manager and AP-AMH acknowledge and agree that the other party has a proprietary interest in all such information and that all such information constitutes confidential and proprietary information and the trade secret property of such other party. Manager and AP-AMH hereby expressly and knowingly waive any and all rights, title and interest in and to such trade secrets and confidential information and agrees to return all copies, including in any electronic medium, of such trade secrets and confidential information related thereto to the other party at the returning party's expense upon the expiration or earlier termination of this Agreement.

8.2 Non-Disclosure. Manager and AP-AMH further acknowledge and agree that the other party is entitled to prevent such other party's competitors from obtaining and utilizing its trade secrets and confidential information. Therefore, Manager and AP-AMH agree to hold the other party's trade secrets and confidential information in strictest confidence and to not disclose them or allow them to be disclosed, directly or indirectly, to any person or entity other than those persons or entities who are employed by or affiliated with Manager or AP-AMH, without the prior written consent of the other party. During the term of this Agreement, neither Manager nor AP-AMH shall disclose to anyone, other than persons or entities who are employed by or affiliated with them (which affiliates shall be designated in writing), any confidential or proprietary information or trade secret information obtained by Manager or AP-AMH from the other party, except as otherwise required by law. After the expiration or earlier termination of this Agreement, Manager and AP-AMH shall not disclose to anyone any confidential or proprietary information or trade secret information obtained from the other party, except as otherwise required by law or upon the prior written consent of such other party.

8.3 Equitable Relief. Manager and AP-AMH acknowledge and agree that a breach of this Section will result in irreparable harm to the other party and that the other party cannot be reasonably or adequately compensated in damages, and therefore, the other party shall be entitled to equitable remedies, including, but not limited to, injunctive relief, to prevent a breach and to secure enforcement thereof in addition to any other relief or award to which the other party may be entitled.

9. Miscellaneous.

9.1 Entire Agreement; Amendment. This Agreement constitutes the full and complete agreement and understanding between the parties hereto and shall supersede any and all prior written and oral agreements concerning the subject matter contained herein. This Agreement may be modified or amended only by a written instrument executed by all of the parties hereto.

9.2 Assignment. Except as otherwise provided in this Agreement, neither party shall assign any rights or delegate any duties under this Agreement without the prior written consent of the other party. Any unauthorized attempted assignment by either party shall be null and void and of no force or effect.

9.3 Confidentiality. No party to this Agreement shall disclose this Agreement or the terms thereof to a third party, except as provided herein or as otherwise required by law, without the prior written consent of the other parties.

9.4 Force Majeure. Notwithstanding any provision contained herein to the contrary, Manager shall not be deemed to be in default hereunder for failing to perform or provide any of the administrative services or other obligations to be performed or provided by Manager pursuant to this Agreement if such failure is the result of any labor dispute, act of God, inability to obtain labor or materials, governmental restrictions or any other event which is beyond Manager's reasonable control.

9.5 No Third Party Beneficiary. None of the provisions contained in this Agreement are intended by the parties nor shall they be deemed to confer any benefit on any person not a party to this Agreement.

9.6 Changes In Law And Severability. In the event any state or federal laws or regulations, now existing or enacted or promulgated after the effective date of this Agreement, are interpreted by judicial decision, a regulatory agency or legal counsel in such a manner as to indicate that the structure of this Agreement may be in violation of such laws or regulations, the parties shall amend this Agreement as necessary. To the maximum extent possible, any such amendment shall preserve the underlying economic and financial arrangements between the parties. If the parties are unable to agree to any amendments required by this Section, the matter shall be submitted to dispute resolution in accordance with Section 9.8 below. Further, if any provision of this Agreement is determined to be illegal, invalid, or otherwise unenforceable by court, arbitrator, or other tribunal of competent jurisdiction, then to the extent not covered by the preceding paragraph and to the extent necessary to make such provision and/or this Agreement legal, valid, or otherwise enforceable, such provisions shall be limited, construed, or severed and deleted from this Agreement, and the remaining portion of such provision and the remaining other provisions hereof, shall survive, remain in full force and effect, and continue to be binding, and shall be interpreted to give effect to the intention of the parties insofar as that is possible.

9.7 Referrals. The parties hereby acknowledge that none of the benefits to Manager, AP-AMH or any of their respective affiliates is conditioned on any requirement that Manager, AP-AMH or any of their respective affiliates make referrals to, be in a position to make or influence referrals to, or otherwise generate business for Manager, AP-AMH or any of their respective affiliates.

9.8 Dispute Resolution. In the event of any controversy or dispute related to or arising out of this Agreement, the parties agree to meet and confer in good faith to attempt to resolve the controversy or dispute without an adversary proceeding. If the controversy or dispute is not resolved to the mutual satisfaction of the parties within five (5) business days of notice of the controversy or dispute, the parties agree to waive their rights, if any, to a jury trial, and to submit the controversy or dispute as a general reference to a retired judge or justice pursuant to Section 638 et seq. of the California Code of Civil Procedure, or any successor provision, for resolution in accordance with Chapter 6 (References and Trials by Referees), of Title 8 of Part 2 of the California Code of Civil Procedure, or any successor chapter. The parties agree that the only proper venue for the submission of claims is the County of Los Angeles, California, and that the hearing before the referee shall be concluded within nine (9) months of the filing and service of the complaint. The parties reserve the right to contest the referee's decision and to appeal from any award or order of any court. The provisions of this Section shall not limit, require the postponement of implementation, or in any other way preclude the exercise of any rights otherwise enjoyed by any party to this Agreement under the provisions hereof.

9.9 Governing Law. This Agreement shall be governed by and interpreted under the internal laws of the State of California without regard to its conflicts of interest laws.

9.10 Independent Contractors. In the performance of this Agreement, it is mutually understood and agreed that AP-AMH is at all times acting and performing as independent contractors with, and not as employees, joint ventures or lessees of, Manager. AP-AMH shall have no claim under this Agreement or otherwise against Manager for workers' compensation, unemployment compensation, sick leave, vacation pay, pension or retirement benefits, Social Security benefits, or any other employee benefits, all of which shall be the sole responsibility of AP-AMH. Except as specifically requested in writing by AP-AMH, Manager shall not withhold on behalf of AP-AMH any sums for income tax, unemployment insurance, Social Security or otherwise pursuant to any law or requirement of any government agency, and all such withholding, if any is required, shall be the sole responsibility of AP-AMH. AP-AMH shall indemnify and hold harmless Manager from any and all loss or liability, if any, arising out of or with respect to any non-payment of such taxes or withholdings by AP-AMH.

9.11 Headings. The headings set forth herein are for the purpose of convenient reference only, and shall have no bearing whatsoever on the interpretation of this Agreement.

9.12 Notices. Any notice or other communication hereunder shall be given in writing and either (i) delivered in person, (ii) transmitted by facsimile, (iii) delivered by overnight FedEx or similar overnight commercial delivery service or (iv) mailed by certified mail, postage prepaid, return receipt requested, to the party to which such notice or communication is to be given at the address set forth below or at such other address as may be given from time to time under the terms of this Section. Each such notice or other communication shall be effective (i) if given by facsimile, when transmitted, (ii) if given by mail, five (5) days after such communication is deposited in the mail and addressed as aforesaid, (iii) if given by overnight FedEx or similar overnight commercial delivery service, one (1) business day after such communication is deposited with such service and addressed as aforesaid, and (iv) if given by any other means, when actually received.

To Manager:

Network Medical Management, Inc.
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801
Attn: CEO

To AP-AMH:

AP-AMH Medical Corporation
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801
Attn: CEO

9.13 Waiver. Any waiver of any provision hereof shall not be effective unless expressly made in writing executed by the party to be charged. The failure of any party to insist on performance of any of the terms or conditions of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term, covenant or condition, and the obligations of the parties with respect thereto shall continue in full force and effect.

9.14 Successors And Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

9.15 Counterparts. This Agreement may be executed in two or more counterparts, all of which shall, in the aggregate, be considered one and the same instrument.

9.16 Additional Documents. Each of the parties hereto agrees to execute any document or documents that may be requested from time to time by the other party to implement or complete such party's obligations pursuant to this Agreement and to otherwise cooperate fully with such other party in connection with the performance of such party's obligations under this Agreement.

[Signatures continued on next page]

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

"Manager"

NETWORK MEDICAL MANAGEMENT, INC.

By: */s/ Mitchell Kitayama*
Name: Mitchell Kitayama
Title: Independent Committee Director

By: */s/ Eric Chin*
Name: Eric Chin
Title: Chief Financial Officer

"AP-AMH"

AP-AMH MEDICAL CORPORATION

By: */s/ Thomas Lam, M.D.*
Name: Thomas Lam, M.D.
Title: Chief Executive Officer

Exhibit 10.5

PHYSICIAN SHAREHOLDER AGREEMENT

This **PHYSICIAN SHAREHOLDER AGREEMENT** (this **"Agreement"**), dated as of May 10, 2019, is granted and delivered by Thomas Lam, M.D. (**"Shareholder"**), a physician licensed under the laws of the State of California (the **"State"**), in favor of Network Medical Management, Inc. a California corporation (**"Manager"**), and Apollo Medical Holdings, Inc., a Delaware corporation (**"Apollo"**), and for the benefit of AP-AMH Medical Corporation, a California professional medical corporation (**"Practice"**). Capitalized terms used herein and not otherwise defined shall have the meanings given such terms in the Management Agreement (as defined below).

BACKGROUND STATEMENT

A. Practice is a professional entity organized under the laws of the State to provide professional medical services. Shareholder is the legal and beneficial owner of one hundred percent (100%) of the issued and outstanding stock in Practice (the **"Shares"**). Practice has entered into that certain Administrative Services Agreement dated as of the date hereof by and between Practice and Manager (as amended or restated from time to time, the **"Management Agreement"**), pursuant to which Manager provides exclusive management and administrative services to Practice.

B. As the majority shareholder of Practice, Shareholder will substantially benefit from Manager's performance under the Management Agreement, including Manager's or Apollo's ability to extend credit to the Practice, and has the ability to impact Practice's compliance with certain terms of the Management Agreement. The purpose of this Agreement is to memorialize the agreement of Shareholder to act in accordance with the Management Agreement, and to the extent of Shareholder's personal authority, refrain from any action or inaction that would result in a breach by Practice of its obligations under the Management Agreement.

C. Pursuant to the Management Agreement, Manager has the exclusive right to provide management and administrative services to Practice. Manager has expended, and will continue to expend, significant resources, and has undertaken significant obligations, and will continue to incur significant obligations, to be in a position to perform its obligations under the Management Agreement. In consideration of such services, Practice has entered into certain covenants under the Management Agreement that assure Manager the exclusive right to provide management and administrative services to Practice.

D. Apollo, as the sole shareholder of Manager, has the authority to cause Manager to enter into the Management Agreement. In light of the substantial benefits flowing directly to Practice and indirectly to Shareholder from Manager's performance of the Management Agreement, it is a condition to Apollo's causing Manager to enter into the Management Agreement that Shareholder execute and deliver this Agreement. Apollo and Manager are relying on this Agreement in their decision for Manager to enter into the Management Agreement and Manager would not enter into the Management Agreement without this Agreement.

E. Apollo is loaning money to Practice pursuant to (i) a Loan Agreement between Apollo and Practice, dated on or about the date hereof (as amended or restated from time to time, the **"Loan Agreement"**), (ii) a Security Agreement made by Practice in favor of Apollo, dated on or about the date hereof (as amended or restated from time to time, the **"Security Agreement"**), and (iii) a Secured Promissory Note made by Practice in favor of Apollo, dated on or about the date hereof (as amended or restated from time to time, the **"Note"** and, collectively with the Loan Agreement and Security Agreement, the **"Loan Documents"**). Apollo has required this Agreement to be executed as a condition to entering into the Loan Documents. The proceeds of Apollo's loans to Practice will provide substantial benefits and assistance to Practice and to Manager in the performance of Manager's obligations under the Management Agreement, including Manager's obligation to extend credit to the Practice; consequently, Shareholder will receive substantial benefits from Apollo's loans to Practice.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce Apollo to cause Manager to enter into the Management Agreement with Practice and Apollo to make loans to Practice, Shareholder hereby agrees as follows:

ARTICLE I
SHAREHOLDER COVENANTS

1.1 Compliance with Management Agreement and Loan Documents.

1.1.1 Without limiting any other obligation of Shareholder hereunder or of Practice under the Management Agreement, during the term of the Management Agreement, Shareholder shall not take any action, or fail to take any action, in his or her capacity as a shareholder, director or officer of Practice, that would cause Practice to breach the Management Agreement or any of the Loan Documents to which Practice is a party.

1.1.2 Whenever the Management Agreement requires Manager and Practice to agree on the amount of the management fees payable by Practice under the Management Agreement, Shareholder shall use his or her best efforts to cause Practice to negotiate in good faith and to reach an agreement on the amount of such management fees.

1.1.3 Shareholder agrees to be responsible for all damages suffered by Manager due to the affirmative actions or intentional omissions by Shareholder that result in a breach by Practice of its obligations under the Management Agreement or any Loan Document (such that the breach would not have occurred but for Shareholder's affirmative action or intentional omission in connection therewith).

1 . 2 Issuance, Transfer of Shares. Except as otherwise provided herein or in the Loan Documents, neither the Shareholder nor his estate, heirs or devisees shall sell, assign, transfer, gift, pledge, hypothecate, encumber or otherwise dispose of, whether voluntarily, involuntarily, by operation of law or otherwise, any or all of the Shares which the Shareholder now owns or may hereafter acquire. In addition, the Shareholder shall not cause Practice to authorize, approve or declare any dividend or other distribution with respect to the Shares. In furtherance of the foregoing, concurrently with the execution hereof, Shareholder agrees to place a restrictive legend on any certificates representing Shares that reads substantially as follows:

> "THE SHARES REPRESENTED BY THIS CERTIFICATE, AND THE TRANSFER THEREOF, ARE SUBJECT TO THE PROVISIONS OF A PHYSICIAN SHAREHOLDER AGREEMENT IN FAVOR OF APOLLO MEDICAL HOLDINGS, INC. AND NETWORK MEDICAL MANAGEMENT, INC., DATED AS OF MAY 10, 2019 (A COPY OF WHICH IS ON FILE IN, AND MAY BE EXAMINED AT, THE PRINCIPAL OFFICE OF THE CORPORATION), AND NO TRANSFER OF THE SHARES REPRESENTED HEREBY OR OF SHARES ISSUED IN EXCHANGE THEREFOR SHALL BE VALID OR EFFECTIVE UNLESS AND UNTIL THE TERMS AND CONDITIONS OF SUCH AGREEMENT SHALL HAVE BEEN FULFILLED."

1.3 Obligations Concerning Certain Actions.

1.3.1 The Shareholder and Practice shall provide written notice (the "Notice") to Apollo of any vote or action (an "Action") to be taken at any time or from time-to-time by the Shareholder in his capacity as Practice's sole shareholder or as its sole director with respect to any of the matters set forth below:

(a) The lease, sale, exchange, transfer, mortgage or other assignment or disposal of all or substantially all of Practice's assets;

(b) The merger, consolidation, or reorganization of Practice;

(c) The issuance of any shares of Practice's stock or any warrant, option, right or other security convertible into or exchangeable for capital stock of Practice, or the creation of any new class or series of stock;

(d) The sale, exchange, transfer, mortgage or other assignment or disposal of any of the Shares;

(e) The adoption, amendment, restatement, repeal or modification of this Agreement, the Articles of Incorporation and/or the Bylaws of Practice;

(f) The formation of any subsidiaries, joint ventures, or other entities by Practice or in which Practice has an equity or debt interest;

(g) Any action related to the amendment, modification or termination of any agreements with Apollo and/or Manager (or any successor);

(h) Any action concerning legal matters or the management of financial affairs or resources of Practice;

(i) The delegation of any authority with respect to the affairs of Practice by the Shareholder to any other person or entity;

(j) The nomination or election of any person other than the Shareholder to Practice's Board of Directors;

(k) Except in connection with the Loan Documents, incurrence of extraordinary indebtedness (other than indebtedness incurred with respect to normal accounts payable or otherwise in the ordinary course of business) by Practice in excess of Five Thousand Dollars ($5,000), whether as a demand or term loan, a line of credit, or other form of short-term or long-term debt;

(l) Except in connection with the Loan Documents, entry into any material agreement pertaining to the business of Practice;

(m) Liquidation or dissolution of Practice; and/or

(n) Entry into any agreement with any other person or entity to do any of the foregoing.

1.3.2 No Action Permitted During the Notice Period. The Notice shall be given by the Shareholder at least thirty (30) days prior to taking any Action; provided that, if the Shareholder is required by law to act prior to the expiration of such 30-day period, the Shareholder shall give such written notice to Apollo as early as possible prior to the time that the Shareholder is required to act (such 30-day period, or less if required by law, is referred to as the "Notice Period"). During the Notice Period, the Shareholder shall not take or ratify the Action described in the Notice.

1.3.3 Notice Requirements. The Notice shall include a description of the contemplated Action and copies of all relevant documents and materials. Within ten (10) days after Apollo's receipt of the Notice, Apollo may reasonably request additional documentation and materials related to the contemplated vote or action, and the Shareholder shall promptly provide the same to the requesting party; provided that, unless otherwise required by law, the Notice Period shall be extended by the number of days between the date of any request for additional documentation and the date such additional documentation is delivered to the requesting party.

1.3.4 Action Taken in Contravention is Null and Void. Any Action taken by the Shareholder or Practice in contravention of the Shareholder's obligations to provide the Notice or to refrain from taking an Action within the Notice Period, shall be null and void and of no force or effect to the extent permitted by applicable law.

1.4 General.

1.4.1 Shareholder agrees that his obligations hereunder are absolute and unconditional, and such obligations shall not be discharged, limited or otherwise affected by (i) any amendment, modification, supplement to, discharge or waiver of any provisions of the Management Agreement or Loan Documents or (ii) any other circumstance that might otherwise constitute a legal or equitable discharge or defense available to Practice or Shareholder.

1.4.2 No obligation of Shareholder hereunder shall be discharged other than by complete performance of such obligation.

1.4.3 Shareholder agrees that, pursuant to this Agreement, Shareholder shall deliver to Apollo, for Apollo to hold for the term of this Agreement, (i) an undated and signed irrevocable stock power with regard to its stock in Practice, (ii) an undated and signed resignation of Shareholder's position as officer and/or director, as applicable, of Practice, and (iii) Shareholder's stock certificate in Practice.

1.4.4 Shareholder shall maintain Shareholder's license to practice medicine in the State, and Shareholder shall notify Apollo immediately upon the loss of such licensure or the commencement of any proceeding or action that may result in the loss of such licensure.

ARTICLE II
APOLLO'S ACQUISITION RIGHT

2.1 Apollo's Acquisition Right.

(a) In support and furtherance of Shareholder's obligations under this Agreement and for the consideration received herewith, Shareholder agrees that at any time or from time to time during the term of this Agreement, Apollo may designate a third party who is permitted under California law to be a shareholder of Practice (a **"Permitted Transferee"**) with the right (the **"Acquisition Right"**) (a) to acquire Shareholder's Shares for a purchase price of $100.00, or (b) to acquire from Practice, for a purchase price of $100.00, a number of equity interests in Practice that, if issued to the Permitted Transferee, would result in such Permitted Transferee's holding a 51% ownership interest in Practice (the "Share Transfer").

(b) The Acquisition Right shall be exercisable by Apollo by delivering written notice of such exercise and payment to Shareholder or Practice, as applicable, and upon exercise, Shareholder shall be obligated to assign and transfer the Shares or to cause Practice to issue new equity interests (as applicable), free and clear of all liens, encumbrances, claims of third parties, security interests, mortgages, pledges, agreements, options and rights of others of any kind whatsoever, whether or not filed, recorded or perfected. In furtherance of the foregoing, at any time an "Event of Default" is in existence under the Loan Documents, Apollo shall have the right to exercise its Acquisition Right in favor of a Permitted Transferee approved by Apollo. On or before the Share Transfer, the Shareholder shall execute all such documentation, if any, required or convenient to transfer and convey all of the Shareholder's right, title and interest in and to the Shares.

ARTICLE III
GENERAL

3.1 Term. This Agreement shall remain in full force and effect until such time as Shareholder no longer holds an ownership interest in any capital stock or other equity interests of Practice.

3.2 Arbitration. Any dispute hereunder shall be settled exclusively by binding arbitration before a single arbitrator in accordance with the Rules of Procedure for Arbitration of the American Health Lawyers Association (AHLA) Alternative Dispute Resolution Service, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Such arbitration shall occur in the city where Practice is located within sixty (60) days after a party gives notice to the other party of its election to trigger this arbitration clause. The arbitrator shall be chosen in accordance with the rules of the AHLA Alternative Dispute Resolution Service then in effect. If the AHLA Alternative Dispute Resolution Service is no longer in effect, then the arbitration shall be conducted as set out above by the American Arbitration Association in accordance with the Commercial Rules of the American Arbitration Association then in effect. The arbitrator may award attorneys' fees and costs to the prevailing party. The parties shall share the costs of the arbitrator equally between them. Each party shall bear its own expenses of preparation for and participation in arbitration. The statute of limitations applicable to any claim shall be determined as if such claim were being asserted in the State where Practice is located, and such statute of limitations shall apply to preclude arbitration of any claim hereunder not brought within the applicable limitation period. Notwithstanding anything herein to the contrary, the parties reserve the right to proceed at any time in any court having jurisdiction or by self-help to exercise or prosecute the following remedies, as applicable: (i) all rights of self-help, including peaceful occupation of real property and collection of rents, set off, and peaceful possession of personal property, (ii) pre-judgment garnishment or attachment of property, (iii) a preliminary injunction or temporary restraining order to preserve the status quo or to enforce a party's rights under any provision set forth herein, and (iv) when applicable, a judgment by confession of judgment. Preservation of these remedies does not limit the power of the arbitrator to grant similar remedies that may be requested by a party in a dispute. The agreement to arbitrate set forth in this Section may only be enforced by the parties to this Agreement and their permitted successors and assigns, shall survive the termination or breach of this Agreement, and shall be construed pursuant to and governed by the provisions of the Federal Arbitration Act, 9 U.S.C. §1, et seq.

3.3 Waiver of Jury Trial. To the fullest extent permitted by law, the parties hereby waive the right to trial by jury.

3.4 Entire Agreement. This Agreement expresses the entire agreement between the parties hereto regarding the subject matter hereof and supersedes any prior or contemporaneous written or oral understanding or agreement.

3.5 Legal Events. If any law is adopted or amended or any rule or regulation is published for public comment, promulgated or modified, any administrative ruling, advisory opinion or judicial interpretation in any jurisdiction is issued or modified or any court or administrative tribunal in any jurisdiction issues any decision, judgment, order or interpretation, which, in the reasonable judgment of one party draws into question the terms of this Agreement in a manner that may materially and adversely affect a party's or any party's affiliate's licensure, accreditation, certification, or ability to bill, to claim, to present a bill or claim, or to receive payment or reimbursement from any payor or that may subject such party to a substantial risk of prosecution or civil monetary penalty, then the parties shall modify this Agreement to the minimum extent necessary to eliminate the illegal or unenforceable aspects hereof, while remaining consistent with the intent of this Agreement in its original form.

3.6 Amendments; Waivers. No amendment, modification, or waiver of any provision of this Agreement shall be binding unless in writing and signed by the party against whom the operation of such amendment, modification, or waiver is sought to the enforced. No delay in the exercise of any right shall be deemed a waiver thereof, and no waiver of a right or remedy in a particular instance shall constitute a waiver of such right or remedy generally. In addition, this Agreement shall not be amended, terminated, supplemented or superseded without the prior written consent of Apollo's Board of Directors.

3.7 Waiver. A waiver of any breach on any one occasion shall not constitute a waiver of any other or subsequent breach whether of like or different nature. No delay or failure by any party to insist upon the strict performance of any term of this Agreement, or to exercise any right or remedy available upon any breach of this Agreement, shall operate as a waiver thereof, and no single or partial exercise of any right or remedy under this Agreement shall preclude other or further exercise thereof or the exercise of any other right, power or privilege. No course of dealing between the parties shall be effective to change, modify or discharge any provision of this Agreement or to constitute a waiver of any default hereunder.

3.8 Assignment. Neither Practice nor Shareholder shall assign this Agreement or any of its rights or obligations under this Agreement without the prior written consent of Apollo. Each of Apollo and Manager shall have a right to assign this Agreement in connection with a transfer of all or substantially all of such party's business, whether by sale, merger or otherwise. Shareholder specifically agrees that Manager shall have the right to perform its obligations hereunder through any affiliate without Shareholder's consent.

3.9 Successors and Assigns. All of the provisions herein contained shall be binding upon and inure to the benefit of the heirs, successors and permitted assigns of the parties hereto to the same extent as if such heirs, successors and permitted assigns were in each case named as a party to this Agreement.

3.10 Severability. If any provision contained in this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained therein, except as otherwise expressly provided in this Agreement. The parties hereto agree that if a court determines that any of the covenants contained herein is unreasonable, void or invalid for any reason whatsoever, then such covenant shall be modified as the court, or jury if applicable, shall determine to be fair and reasonable, IT BEING THE INTENT OF THE PARTIES HERETO TO BE SUBJECT TO AN AGREEMENT FOR THE NECESSARY PROTECTION OF THE LEGITIMATE INTERESTS OF APOLLO AND MANAGER, WHICH IS NOT UNDULY HARSH IN CURTAILING THE LEGITIMATE RIGHTS OF SHAREHOLDER. Shareholder acknowledges and agrees that the provisions herein do not deprive him/her of the ability to find employment and maintain a reasonable personal income.

3.11 Covenants Independent. The covenants contained herein shall be construed as independent agreements and the existence of any claim which Shareholder may have against Apollo and/or Manager will not constitute a defense to the enforcement by Apollo and/or Manager by injunctive relief or otherwise, of the provisions contained herein.

3.12 Notices. Any notices required or permitted to be given under this Agreement shall be given in writing to each other party and shall be deemed to be given (i) if deposited in the United States mail, postage prepaid, certified mail, return receipt requested, on the third (3rd) day following mailing or (ii) if deposited with a commercial overnight delivery service, on the day following deposit. Notice shall be addressed to the recipient at the address set forth below, or such other address or addresses as Party may designate from time to time by notice satisfactory under this section:

To Shareholder:

Thomas Lam, M.D.
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801

To Practice:

AP-AMH Medical Corporation
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801

To Apollo:

Apollo Medical Holdings, Inc.
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801

To Manager:

Network Medical Management, Inc.
1668 S. Garfield Ave., 2nd Floor
Alhambra, CA 91801

3.13 Further Assurances. At any time and from time to time, each party agrees, without further consideration, to take such actions and to execute and deliver such documents as may be necessary to effectuate the purposes of this Agreement.

3.14 Captions. The paragraph captions contained in this Agreement are inserted only as a matter of convenience of reference and in no way define, limit or describe the scope of this Agreement, nor the intent of any provision thereof.

3.15 Counterparts. This Agreement may be executed simultaneously in two or more counterparts each of which shall be deemed an original, and all of which, when taken together, constitute one and the same document. The signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart. Signatures transmitted by facsimile transmission or electronically shall be deemed originals for this purpose.

3.16 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State.

3.17 Construction. Notwithstanding the general rules of construction, both parties were given an equal opportunity to negotiate the terms and conditions of this Agreement and agree that the identity of the drafter of this Agreement is not relevant to any interpretation of the terms and conditions of this Agreement.

3.18 Number and Gender. In this Agreement, the masculine, feminine or neuter gender, and the singular or plural number, shall each be deemed to include the other, whenever the context so requires.

3.19 Spousal Consent. Shareholder shall cause his or her spouse to execute an Adoption, Ratification and Consent of Spouse, substantially in the form of Exhibit A attached hereto, signifying such spouse's consent to this Agreement and such spouse's agreement that any rights that such spouse may have, as a result of a community property or other interest in the Shares, shall be subject to the provisions of this Agreement. It is intended by this Agreement that Shareholder shall subject his or her entire interest in the Shares to the terms of this Agreement, irrespective of any community property or other interest of his or her spouse. The provisions of this Section shall survive the termination of this Agreement.

IN WITNESS WHEREOF, Shareholder has executed this Agreement as of the date and year first above written.

"Shareholder":

/s/ Thomas Lam, M.D.
THOMAS LAM, M.D.

ACCEPTED AND AGREED
as of the date first above written:

"Apollo":

APOLLO MEDICAL HOLDINGS, INC.

By: */s/ Mitchell Kitayama*
Name: Mitchell Kitayama
Title: Independent Committee Director

By: */s/ Eric Chin*
Name: Eric Chin
Title: Chief Financial Officer

"Manager":

NETWORK MEDICAL MANAGEMENT, INC.

By: */s/ Mitchell Kitayama*
Name: Mitchell Kitayama
Title: Independent Committee Director

By: */s/ Eric Chin*
Name: Eric Chin
Title: Chief Financial Officer

"Practice":

AP-AMH MEDICAL CORPORATION

By: */s/ Thomas Lam, M.D.*
Name: Thomas Lam, M.D.
Title: Chief Executive Officer

Exhibit A

ADOPTION, RATIFICATION AND CONSENT OF SPOUSE

1. I am the spouse of Thomas Lam, M.D., and do hereby certify that I have carefully read the foregoing Physician Shareholder Agreement attached hereto (the "Agreement") relating to the shares of capital stock of AP-AMH Medical Corporation, a California professional corporation, owned by my spouse (the "Shares").

2. I am aware that, under to the terms of the Agreement, my spouse agrees to sell and have fixed the value and terms of any sale of all of his shares of AP-AMH Medical Corporation, including any community property interest I may have therein.

3. I understand the meaning and effect of the Agreement, and I fully and freely consent to, approve, and join in the purpose of such Agreement. I do hereby subject, to the terms of the Agreement, any community property interest I may have in the Shares, and I promise and agree to execute any and all instruments and to do any and all things necessary or proper to accomplish the purposes set forth in the Agreement. In consideration of the benefits to me, I hereby agree to be bound by the terms and conditions of the Agreement, as surviving spouse, heir, devisee, or legatee in the event that I survive my spouse.

4. I hereby agree that my spouse is the manager of the Shares subject to the Agreement.

5. I acknowledge that my execution of this Adoption, Ratification and Consent of Spouse will affect (i) my ability to dispose of any community interest I may have in the Shares at my death, and (ii) my succession to said interest in the Shares. I direct that the residuary clause of each of my wills shall not be deemed to apply to my community property interest, if any, in the Shares.

6. **I HAVE BEEN ADVISED TO SEEK INDEPENDENT LEGAL REPRESENTATION TO ADVISE ME OF MY INTERESTS AND RIGHTS, IF ANY, IN SUCH SHARES AND ACKNOWLEDGE THAT I HAVE HAD THE OPPORTUNITY TO SEEK SUCH INDEPENDENT LEGAL COUNSEL**.

Executed at Los Angeles County, California.

Spouse of Thomas Lam, M.D.:

Sign Name: _____

Print Name: _____

Date: _____

Exhibit 10.6

Series A Preferred Stock Purchase Agreement

By And Between

AP-AMH MEDICAL CORPORATION

AND

ALLIED PHYSICIANS OF CALIFORNIA, A PROFESSIONAL MEDICAL CORPORATION

Dated as of May 10, 2019

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SERIES A PREFERRED STOCK PURCHASE AGREEMENT

This SERIES A PREFERRED STOCK PURCHASE AGREEMENT (this "**Agreement**") is entered into as of May 10, 2019 (the "Execution Date") by and between Allied Physicians of California, a Professional Medical Corporation, a California corporation (the "**Company**" or "**Seller**"), and AP-AMH Medical Corporation, a California professional medical corporation ("**Buyer**").

RECITALS

A. The Company has adopted and will file with the Secretary of State of the State of California, on or before the date of the Closing (as defined below), a Certificate of Determination of Preferences of Series A Preferred Stock in substantially the form attached as Exhibit A hereto (the "**Certificate of Determination**"), and has authorized the sale and issuance (the "**Offering**") of up to 1,000,000 shares of Series A Preferred Stock (the "**Series A Preferred**").

B. The Company wishes to offer, sell and issue to Buyer, and Buyer wishes to purchase from the Company, shares of Series A Preferred in the Offering for the consideration and on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the promises and the mutual covenants, agreements and conditions contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE I
DEFINITIONS

1.1. Defined Terms. For the purposes of this Agreement, the following capitalized terms shall have the meanings ascribed to them below:

"**Affiliate**" means, with respect to a specified person, a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise.

"**Agreement**" has the meaning ascribed to it in the Preamble hereto.

"**Alternative Transaction**" means a transaction, other than the Share Purchase and the other transactions contemplated by this Agreement, involving (a) the sale, transfer, assignment or other disposition by Seller to any Person, other than Buyer or its Affiliates, of any Shares or, other than as permitted pursuant to Section 5.3, any material assets of the Company, in each case whether by merger, share or asset purchase, or otherwise or (b) any dissolution or winding up of the Company.

"**Apollo**" has the meaning ascribed to it in Section 6.6.

"**Apollo Stock Purchase Agreement**" has the meaning ascribed to it in Section 6.9.

"**Balance Sheet Date**" has the meaning ascribed to it in Section 3.7.

"**Business Day**" means any day other than a Saturday or a Sunday or a day on which banks located in Los Angeles, California generally are authorized or required by Law or regulation to close.

"**Buyer**" has the meaning ascribed to it in the Preamble hereto.

"**Buyer Fundamental Reps**" has the meaning ascribed to it in Section 9.1.

"**Buyer Indemnified Parties**" has the meaning ascribed to it in Section 9.2(a).

"**Certificate of Determination**" has the meaning ascribed to it in Recital A.

"**Closing**" has the meaning ascribed to it in Section 2.3.

"**Closing Date**" has the meaning ascribed to it in Section 2.3.

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

"**Commercially Reasonable Efforts**" means the reasonable efforts that a reasonably prudent person would, at the time of executing this Agreement, contemplate using in similar circumstances in an effort to achieve a desired result set forth in this Agreement in a reasonably expeditious manner; *provided*, *that*, "Commercially Reasonable Efforts" shall not require the commencement of litigation or the provision of any consideration to any third party of any amounts, except for the costs of making filings in the ordinary course of business, the reasonable fees and expenses of counsel and accountants in connection with routine matters, any nominal consent fees provided for in the existing provisions of any Major Contract, and the customary fees and charges of Governmental Authorities.

"**Common Stock**" means the Company's common stock.

"**Company**" has the meaning ascribed to it in the Recitals hereto.

"**Company Business**" means the business of the Company as conducted at any time prior to the Closing Date.

"**Consent**" means any consent or approval of any third-party person that is not a Governmental Authority.

"**Contract**" means any written agreement, contract or legally binding commitment.

"**Damages**" has the meaning ascribed to it in Section 9.2(d).

"**Disclosure Schedule**" has the meaning ascribed to it in the preamble to Article III.

"**Drop-Dead Date**" has the meaning ascribed to it in Section 8.1(a).

"**Employee**" means each individual who is employed by the Company.

"**Employee Benefit Plan**" means (i) each "employee benefit plan" (within the meaning of Section 3(3) of ERISA) and (ii) each other material pension, retirement, deferred compensation, excess benefit, profit sharing, bonus, incentive, equity or equity-based, employment, consulting, severance, change-of-control, health, life, disability, group insurance, vacation, holiday and material fringe benefit plan, program, contract or arrangement (whether written or unwritten, qualified or nonqualified, funded or unfunded), in any case, maintained, contributed to, or required to be contributed to, by or on behalf of the Company for the benefit of any current or former employee, director, officer or independent contractor of the Company, but in all cases, excluding any multiemployer plan, as described in Section 3(37) of ERISA and any plan maintained by a Governmental Authority.

"**Environmental Law**" means all Laws in effect relating to pollution or protection, preservation or restoration of the environment (including air, surface water, groundwater, drinking water supply, surface land and subsurface land) or natural resources.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**Execution Date**" has the meaning ascribed to it in the Preamble hereto.

"**Financial Statements**" has the meaning ascribed to it in Section 3.7.

"**Fraud**" means actual and intentional fraud with respect to the making of representations and warranties pursuant to Article III (in the case of the Seller) or Article IV (in the case of the Buyer), provided that such actual and intentional fraud shall only be deemed to exist if a party makes a knowing and intentional misrepresentation of a material fact with the intent that another party rely on such fact, coupled with such other party's detrimental reliance on such fact under circumstances that constitute common law fraud under applicable Law.

"**GAAP**" means United States generally accepted accounting principles, as in effect from time to time and as consistently applied.

"**Governmental Approval**" means any authorization, consent, approval, certification, permit, license or order of, or any filing, registration or qualification with, any Governmental Authority.

"**Governmental Authority**" means any foreign, international, multinational, national, federal, state, provincial, regional, local or municipal court or other governmental, administrative or regulatory authority, agency or body exercising executive, legislative, judicial, regulatory or administrative functions.

"**Governmental Prohibition**" has the meaning ascribed to it in Section 6.3.

"**Hazardous Substance**" means any substance or material that is described as a toxic or hazardous substance, waste or material, a pollutant, a contaminant or infectious waste, or words of similar import, under the Environmental Laws, or chemicals or compounds that are otherwise subject to regulation, control or remediation under the Environmental Laws.

"**Health Care Laws**" means all laws, orders and any other requirements of a Governmental Authority pertaining to or governing: (a) the licensure, certification, qualification, franchise or authority to transact the business of the Company in connection with the management or provision of, payment for, or arrangement of, health care items and services; (b) hospitals, physicians, professional corporations, professional limited liability companies, and other entities authorized to provide professional health care items and services; (c) Persons contracting with third party payors for the payment of health care items or services, including with Medicare, Medicaid, TRICARE, CHAMPUS and/or other federal or state health care payment programs, employer self-insurance plans, insurance companies, carriers, health maintenance organizations, managed care organizations, preferred provider organizations, physician-hospital organizations, clinical integration organizations, provider networks or organizations and/or accountable care organizations, including with respect to enrollment, credentialing, participation, exclusion, compliance with applicable payment program policies and procedures, program integrity, and regulation of Persons bearing financial risk for the provision or arrangement of health care items and services; (d) financial relationships between Persons and health care providers, including, without limitation, laws prohibiting or regulating fraud and abuse, patient referrals or provider incentives generally or under the federal anti-kickback law (42 U.S.C. § 1320a-7b(b)), the Federal False Claims Act (31 U.S.C. §§ 3729, et seq.), the Stark Law (42 U.S.C. § 1395nn) and the federal Civil Monetary Penalties Law (42 U.S.C. § 1320a-7a), other laws set forth in the Social Security Act including, without limitation, the mandatory reporting and return of overpayments (42 U.S.C. § 1320a-7k(d)) and the prohibition on use of excluded Persons, or any state anti-kickback, anti-solicitation, patient brokering, patient capping, and fee-splitting laws; (e) the corporate practice of medicine and other health care professions; (f) financial relationships between health care providers and medical device manufacturers, including so-called "sunshine acts" requiring reporting of ownership, conflict of interest, and financial relationships or transactions, and/or prohibiting certain such financial relationships; (g) regulation of ordering, prescribing, storing and distributing controlled substances and radioactive materials; (h) regulation of advertising of physician, provider or health care items or services; (i) pricing of health care items and services, reporting of quality, utilization, and/or pricing of health care items or services, and/or mandated reporting of illnesses, diseases, and adverse events or incidents; (j) enforceability of covenants not to compete against physicians, other health care providers and provider organizations; (k) standards of care, and malpractice or professional liability; and (l) handling and disposal of bio-hazards and medical waste.

"**HIPAA**" has the meaning ascribed to it in Section 3.12(c).

"**Indemnified Party**" has the meaning ascribed to it in Section 9.2(c).

"**Indemnifying Party**" has the meaning ascribed to it in Section 9.2(c).

"**Knowledge**" means the extent, if any, of actual awareness of a particular fact or matter (in each case after such inquiry as would be due from a person holding the office held by such person in the ordinary course of performing his or her duties consistent with past practice in that position for a similarly situated business) of (i) with respect to Seller, Dr. Kenneth Sim and Dr. Thomas Lam, (ii) with respect to Buyer, Dr. Kenneth Sim and Dr. Thomas Lam, (iii) with respect to any other entities, the executive officers of such entity, and (iv) with respect to any individuals, such individual.

"**Laws**" means any and all foreign, international, multinational, national, federal, state, provincial, regional, local, municipal and other administrative laws (including common law), statutes, codes, orders, ordinances, rules and regulations, constitutions and treaties enacted, promulgated or issued and put into effect by a Governmental Authority, including without limitation Health Care Laws and Privacy Laws.

"**Liabilities**" means liabilities, obligations, guarantees, assurances and commitments of every kind, nature, character and description whatsoever, whenever arising, whether known or unknown, whether asserted or unasserted, whether fixed, absolute or contingent, whether accrued or unaccrued, whether matured or unmatured, whether liquidated or unliquidated, whether due or to become due, and whether or not recorded or reflected or required to be recorded or reflected on books and records or financial statements, including fees, costs, expenses and losses relating thereto.

"**Liens**" means any liens, pledges, mortgages, deeds of trust, security interests, claims, leases, charges, options, rights of first refusal, easements, servitudes, conditional sales contracts, encumbrances or transfer restrictions under any shareholder or similar agreement.

"**Loan Agreement**" means that certain Loan Agreement, dated on or about the date hereof, between Apollo and Buyer.

"**Major Contracts**" has the meaning ascribed to it in Section 3.10.

"**Material Adverse Effect**" means any change, event, occurrence, fact, condition or effect that is, individually or in the aggregate, materially adverse to the business, financial condition or results of operations of the Company; *provided*, *that*, none of the following shall constitute, or shall be considered in determining whether there has occurred, and no change or effect resulting or arising out of any of the following shall constitute, a Material Adverse Effect: (i) general business, economic, political, social, legal or regulatory conditions, (ii) general conditions of the industries in which the Company operates, (iii) general conditions in financial, banking or securities markets (including any disruption thereof), (iv) changes in applicable Law or GAAP, or any interpretation thereof, (v) outbreak or escalation of hostilities, terrorist attack (whether against a nation or otherwise) or war, (vi) the announcement or pendency of this Agreement, the Share Purchase or any of the other transactions contemplated hereby (including any threatened or actual impact on relationships of the Company with customers, vendors, suppliers, distributors, landlords or employees), (vii) compliance with the terms of, or the taking of any action required by, this Agreement, or the taking or not taking of any action at the request of, or with the consent of, Buyer, or (viii) the performance or consummation of the Share Purchase or any of the other transactions contemplated hereby.

"**Optional Termination Date**" means the date that is sixty (60) days after the date of this Agreement.

"**Shareholders Agreement**" means that certain Shareholders Agreement between Buyer and Seller, in substantially the form of Exhibit B attached hereto.

"**TKL**" has the meaning ascribed to it in Section 10.16.

"**Order**" means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award.

"**Ordinary Course of Business**" means the conduct of the Company Business in a manner substantially consistent with the customary conduct of such business, including any activities authorized or contemplated by this Agreement or the transactions contemplated hereby.

"**Payment Programs**" has the meaning ascribed to it in Section 3.12(b).

"**Permitted Encumbrances**" means (a) any Liens for Taxes that are not yet due and payable, that are not yet subject to penalties for delinquent nonpayment, or that are being contested in good faith by appropriate Proceedings, (b) any Liens in favor of vendors, carriers, warehousemen, repairmen, mechanics, workmen, materialmen, construction or similar Liens arising by operation of law or in the Ordinary Course of Business, (c) any zoning, building code, land use, planning, entitlement, environmental or similar Laws or regulations imposed by any Governmental Authority, (d) workers' or unemployment compensation Liens arising in the Ordinary Course of Business, (e) the interests of lessors in equipment or leasehold fixtures and improvements leased or loaned to the Company, (f) any Liens that will be discharged or released either prior to, or substantially simultaneous with, the Closing, (g) any Liens created by Buyer or any of its Affiliates, and (h) any such other Liens, imperfections of title and other similar matters that do not, individually or in the aggregate, materially impair the current use and enjoyment of any material property or assets of the Company.

"**Person**" means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity.

"**Privacy Laws**" means all laws, orders and any other requirements of a Governmental Authority concerning privacy or security of personally identifiable information, personal information or personal data, as such are enacted or in effect on or prior to the date of this Agreement, including without limitation the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information, Technology for Economic and Clinical Health Act of 2009, including the Standards for Electronic Transactions, Privacy and Security promulgated by the U.S. Department of Health and Human Services under 45 CFR parts 160, 162, and 164; laws governing transmission and storage of medical records; federal and state laws concerning protected or sensitive health information, including alcohol and substance abuse treatment records, HIV/AIDS status and treatment records, genetic information, information about sexually transmitted or other communicable diseases, and psychotherapy records; and state privacy, security and data breach laws.

"**Proceeding**" means any action, inquiry, proceeding, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, investigative or informal), commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Authority.

"**Provider**" has the meaning ascribed to it in Section 3.12(b).

"**Purchase Price**" has the meaning ascribed to it in Section 2.2.

"**Schedule Supplement**" has the meaning ascribed to it in Section 5.5.

"**Seller**" has the meaning ascribed to it in the Preamble hereto.

"**Seller Fundamental Reps**" has the meaning ascribed to it in Section 9.1.

"**Seller Indemnified Parties**" has the meaning ascribed to it in Section 9.2.

"**Share Purchase**" has the meaning ascribed to it in Section 2.1.

"**Shares**" has the meaning ascribed to it in the Recitals hereto.

"**Survival End Date**" has the meaning ascribed to it in Section 9.1.

"**Tax Authority**" means any Governmental Authority or any subdivision, agency, commission or authority thereof having jurisdiction over the assessment, determination, collection or imposition of any Tax.

"**Tax Claim**" has the meaning ascribed to it in Section 9.3(b).

"**Tax Period**" means any period prescribed by any Tax Authority for which a Tax Return is required to be filed or a Tax is required to be paid.

"**Tax Reps**" has the meaning ascribed to it in Section 9.1.

"**Tax Returns**" means any returns, declarations, reports, claims for refund or information returns or statements relating to Taxes, including any schedule or attachment thereto and any amendment thereof.

"**Taxes**" means any federal, state, local or foreign income, gross receipts, license, wages, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duty, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, value-added, alternative or add-on minimum, estimated or other tax of any kind whatsoever, including any interest, penalty or addition thereto, whether disputed or not.

"**Third Party Claims**" has the meaning ascribed to it in Section 9.2(c).

1.2. Interpretation. Unless the context clearly indicates otherwise: (a) each definition herein shall include the singular and the plural, (b) each reference herein to any gender shall include the masculine, feminine and neuter where appropriate, (c) the words "include" and "including" and variations thereof shall not be deemed terms of limitation, but rather shall be deemed to be followed by the words "without limitation," (d) the words "hereof," "herein," "hereto," "hereby," "hereunder" and derivative or similar words shall refer to this Agreement as an entirety and not solely to any particular provision of this Agreement, (e) each reference in this Agreement to a particular Article, Section, Exhibit or Schedule shall mean an Article or Section of, or an Exhibit or Schedule to, this Agreement, unless another agreement is specified, and (f) all references to "$" or "Dollars" shall mean United States Dollars.

ARTICLE II
THE TRANSACTIONS

2.1. Sale and Issuance of Series A Preferred Stock. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall issue and sell to Buyer, and Buyer shall purchase from Seller, 1,000,000 shares of Series A Preferred (the "**Shares**"), for the purchase price specified in Section 2.2 (the "**Share Purchase**").

2.2. Purchase Price. The purchase price for the Shares shall be $545.00 per share, for an aggregate purchase price of $545,000,000 (the "**Purchase Price**"), payable in cash or equivalent consideration, as mutually agreed by the parties.

2.3. Closing. The closing of the transactions contemplated by this Agreement upon the terms and subject to the conditions set forth herein (the "**Closing**") shall take place, through the exchange of documents by facsimile or other electronic transmission, as soon as practicable, but no later than two Business Days after the first date on which all the conditions to Closing set forth in Article VI and Article VII (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the fulfillment or waiver of those conditions) shall have been satisfied or waived, or at such other time, place and date as Buyer and Seller may mutually agree. The date on which the Closing occurs is referred to as the "**Closing Date**."

2.4. Closing Deliveries. At the Closing:

(a) Seller's Closing Deliveries. Seller shall deliver to Buyer the following documents:

(i) stock certificate(s) evidencing the Shares;

(ii) a certificate, duly executed by an executive officer of Seller and reasonably satisfactory to Buyer, certifying that the conditions set forth in Section 6.1 and Section 6.2 have been satisfied;

(iii) a certificate of good standing for the Company issued by the California Secretary of State, dated no earlier than ten Business Days prior to the Closing Date; and

(iv) a counterpart of the Shareholders Agreement, duly executed by Seller.

(b) Buyer's Closing Deliveries. Buyer shall deliver to Seller:

(i) the Purchase Price, by wire transfer of immediately available U.S. funds to an account designated by Seller or by other equivalent consideration;

(ii) a certificate, duly executed by an executive officer of Buyer and reasonably satisfactory to Seller, certifying that the conditions set forth in Section 7.1 and Section 7.2 have been satisfied;

(iii) a certificate of good standing for Buyer issued by the California Secretary of State, dated no earlier than ten Business Days prior to the Closing Date;

(iv) a receipt duly executed by an executive officer of Buyer certifying the receipt from Seller of the Shares; and

(v) a counterpart of the Shareholders Agreement, duly executed by Buyer.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF SELLER

Each representation and warranty contained in this Article III is qualified by the disclosures made in the Disclosure Schedule attached as Exhibit C to this Agreement (the "**Disclosure Schedule**"), and information provided in any section of the Disclosure Schedule shall constitute disclosure for purposes of each Section of this Agreement. Subject to the matters set forth in the Disclosure Schedule, Seller hereby represents and warrants to Buyer, as follows:

3.1. Organization and Good Standing. The Company is a corporation (a) duly incorporated, validly existing and in good standing under the Laws of California, (b) has the requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now conducted, and (c) is duly qualified and in good standing to transact business in each U.S. jurisdiction in which the ownership or leasing of its properties or the conduct of the Company Business makes such qualification necessary, except where failures to be so qualified and in good standing would not, individually or in the aggregate, have a Material Adverse Effect.

3.2. Authority and Enforceability. Seller has all requisite power and authority to execute and deliver this Agreement, to perform his obligations hereunder, and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by Seller and, assuming due authorization, execution and delivery by Buyer, constitutes a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms and conditions, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent transfer, preference, moratorium or other similar Laws now or hereafter in effect relating to or affecting creditors generally or by general equity principles (regardless of whether such enforceability is considered in a Proceeding in equity or at law) and except that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any Proceeding may be brought.

3.3. Non-Contravention. The execution and delivery of this Agreement by Seller do not, and Seller's performance hereunder and the consummation of the transactions contemplated hereby will not, (a) violate any provision of the articles of incorporation or bylaws of the Company, (b) violate or constitute a breach of or default under (with notice or lapse of time, or both), or permit termination, modification or acceleration under, any Major Contract, except where such violations, breaches, defaults, terminations, modifications and accelerations would not, individually or in the aggregate, have a Material Adverse Effect, (c) violate any Law or Order of any Governmental Authority applicable to the Company, except where such violations would not, individually or in the aggregate, have a Material Adverse Effect, or (d) result in the cancellation, modification, revocation or suspension of any Governmental Approval granted to the Company, except where such cancellations, modifications, revocations and suspensions would not, individually or in the aggregate, have a Material Adverse Effect.

3.4. Consents. The execution and delivery by Seller of this Agreement, Seller's performance hereunder, and the consummation of the transactions contemplated hereby do not require any Consent under any Major Contract or any Governmental Approval, except for (i) the filing of the Certificate of Determination, which was filed prior to the Closing, and (ii) filings pursuant to applicable securities laws, and (iii) where the failure to obtain any such Governmental Approval would not, individually or in the aggregate, have a Material Adverse Effect.

3.5. Valid Issuance of Shares. The Shares, when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement, will be validly issued, fully paid and nonassessable and free of restrictions on transfer, other than restrictions on transfer under this Agreement, the Shareholders Agreement, applicable state and federal securities laws and Liens created by or imposed by Buyer. Assuming the accuracy of the representations of Purchaser in Article IV and subject to the filings described in Section 3.4(ii), the Shares will be issued in compliance with all applicable federal and state securities laws.

3.6. Capitalization. The Company has an authorized capitalization consisting of (a) 1,500,000,000 shares of Common Stock, of which 397,065,779 shares were issued and outstanding as of March 31, 2019; and (b) 1,000,000 shares of Series A Preferred, none of which are issued and outstanding immediately prior to the Closing. There are no other classes of shares of capital stock of the Company authorized or outstanding. All issued and outstanding shares of capital stock of the Company have been duly authorized, validly issued and fully paid, and are non-assessable and free of any preemptive rights in respect thereto. None of the following, whether issued by the Company or any other Person, are currently outstanding: (a) securities convertible into or exchangeable for shares of Series A Preferred; (b) stock appreciation, phantom stock, profit participation, options, warrants or other rights to purchase or subscribe to shares of Series A Preferred or securities convertible into or exchangeable for shares of Series A Preferred; or (c) Contracts, commitments, agreements, understandings, arrangements, calls or claims relating to the issuance of any shares of Series A Preferred or any securities convertible into or exchangeable for shares of Series A Preferred, including (i) any authorized or outstanding bonds, debentures, notes or other indebtedness the holders of which have the right to vote (or are convertible into, exchangeable for or evidencing the right to subscribe for or acquire securities having the right to vote) with the equityholders of the Company on any matter or (ii) any Contracts to which the Company is a party or by which it is bound to (x) repurchase, redeem or otherwise acquire any shares of Series A Preferred or (y) vote or dispose of any shares of Series A Preferred. No Person has any right of first offer, right of first refusal or preemptive right in connection with any future offer, sale or issuance of shares of Series A Preferred. The Shares being acquired by Buyer pursuant hereto will represent, in the aggregate, 100% of the issued and outstanding shares of Series A Preferred.

3.7. Financial Statements. Attached to Section 3.7 of the Disclosure Schedule are the following financial statements (collectively, including the notes contained therein, the "**Financial Statements**"): (i) the audited balance sheet of the Company as of December 31, 2018, and (ii) the related audited statements of income and cash flows for the Company for the fiscal year ended December 31, 2018 (the "**Balance Sheet Date**"). Other than as set forth onSection 3.7 of the Disclosure Schedule, the Financial Statements have been prepared in accordance with GAAP applied on a consistent basis during the periods referred to in the Financial Statements, and fairly present, in all material respects, the financial condition of the Company as at the respective dates referred to in the Financial Statements, and the results of operations and cash flows of the Company for the respective periods referred to in the Financial Statements.

3.8. Absence of Certain Changes or Events. Except as otherwise contemplated, required or permitted by this Agreement, from the Balance Sheet Date until the Execution Date, (a) the business of the Company has been conducted in the Ordinary Course of Business, (b) the Company has not taken any action that, if taken after the Execution Date, would constitute a violation of Section 5.3(b), and (c) there has not occurred a Material Adverse Effect.

3.9. Undisclosed Liabilities. The Company does not have any liabilities or obligations required to be reflected or reserved against on a balance sheet prepared in accordance with GAAP, except for (a) liabilities reflected or reserved against in the Financial Statements, (b) liabilities that have arisen after the Balance Sheet Date in the Ordinary Course of Business, (c) liabilities disclosed in this Agreement or in the Disclosure Schedule, (d) liabilities contemplated or permitted by, or incurred pursuant to, this Agreement, and (e) other liabilities that would not, individually or in the aggregate, have a Material Adverse Effect.

3.10. Major Contracts.

(a) The Company has provided to Buyer copies of each of the following Contracts to which the Company is a party, other than Contracts that relate exclusively to the Excluded Assets (as such term is defined in the Certificate of Determination), and that is in effect as of the Execution Date (such Contracts, the "**Major Contracts**"):

(i) any Contract the performance of which by its express terms, without taking into consideration options or similar renewals (whether automatic or elective), will involve annual expenditures or receipts by the Company in excess of $200,000;

(ii) any Contract for the incurrence of indebtedness for borrowed money;

(iii) any Contract that by its terms prohibits or materially restricts the Company from undertaking any line of business or competing in any geographic area;

(iv) any Contract that grants to any Person an option or other right to purchase any material right, property or assets of the Company;

(v) any Contract that by its terms prohibits or materially restricts the sale or other disposition by the Company of any material property or assets;

(vi) any Contract involving a joint venture or partnership or involving the sharing of profits, losses, costs or liability by the Company with any other Person;

(vii) any Contract involving management services, consulting services, support services or any other similar services;

(viii) any Contract involving the acquisition of any business enterprise, whether via stock or asset purchase or otherwise;

(ix) any Contract that provides for the employment or compensation of any Employee; and

(x) any Contract with a health plan or third party payor.

(b) Seller has made available to Buyer copies (that are true and complete in all material respects) of all Major Contracts, in each case subject to any confidentiality obligations to third parties and any restrictions on disclosure required by such third parties.

(c) Except for any Major Contract that has expired in accordance with its terms or terminated for any reason other than a default by the Company, each Major Contract is in full force and effect in all material respects (except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent transfer, preference, moratorium or other similar Laws now or hereafter in effect relating to or affecting creditors generally or by general equity principles (regardless of whether such enforceability is considered in a Proceeding in equity or at law) and except that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any Proceeding may be brought). The Company is not in breach thereof or default thereunder, which breach or default has not been excused or waived, and, to the Knowledge of Seller, no counterparty to any Major Contract is in breach thereof or default thereunder, except where such breaches or defaults would not, individually or in the aggregate, have a Material Adverse Effect.

3.11. Litigation. There is no Proceeding, at law or in equity, pending against or, to the Knowledge of Seller, threatened against or affecting the Company, nor is there any Order of any Governmental Authority or arbitrator outstanding against the Company, in each case the adverse outcome or effect of which would, individually or in the aggregate, have a Material Adverse Effect.

3.12. Compliance with Laws.

(a) The Company is, and at all times during the three years prior to the Execution Date has been, in compliance in all respects with all applicable Laws and Orders of Governmental Authorities and Governmental Approvals, except where failures to so comply would not, individually or in the aggregate, have a Material Adverse Effect.

(b) To the Knowledge of Seller, (i) the health care practitioners or facilities with which the Company contracts for fees for the benefit of its customers (each, a "**Provider**") have been properly credentialed in all material respects, and (ii) the Company has received no written notice from any state or federal program or any health maintenance organizations or other third party reimbursement or payment program (the "**Payment Programs**") to terminate any such Provider as a result of such Provider having been suspended or terminated from any such Payment Program.

(c) The Company has developed and implemented reasonable and appropriate administrative, technical and physical safeguards, including policies, procedures and training programs, designed to protect against reasonably anticipated threats or hazards to the security or integrity of electronic protected health information (as such term is defined in 45 C.F.R. 160.103) to ensure compliance with the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. § 1320d et seq.), as amended by the Health Information Technology for Economic and Clinical Health Act of 2009 and any implementing regulations promulgated thereunder (collectively, " **HIPAA**"), and other applicable Laws which protect or regulate the privacy, security, integrity, accuracy, transmission, storage or disclosure of individual medical records which it generates, receives or maintains, and has trained officers, employees, contractors and other staff members to oversee and participate in the functioning of such compliance plan as required by HIPAA and other applicable Laws, except where failures to so comply would not, individually or in the aggregate, have a Material Adverse Effect.

(d) To the Knowledge of Seller, the Company has not violated any applicable condition of participation in any federal or state payment program with which the Company has contracted, and the Company has been in compliance in all material respects with all other applicable healthcare Laws (excluding from Laws for purposes of this sentence conditions of participation), orders, policies, standards and manuals or other interpretations promulgated by federal or state healthcare program contracting agencies applicable to its business, properties, rights or assets, except where such violations or failures to so comply would not, individually or in the aggregate, have a Material Adverse Effect.

(e) Neither the Seller nor the Company has received written notice alleging, and no investigation or review of the Company has been pending or, to the Sellers' Knowledge, threatened with respect to, any material violation under any applicable Law during the past three years. The Company has heretofore made available to the Buyers complete and correct copies of all written notices received by the Company alleging any material violation under any applicable Law that the Company has received during the past three years.

(f) None of the Company, and no Person while acting at the Company's direction, has (i) made, paid or received any unlawful bribes, kickbacks or other similar payments to or from any Person, (ii) made or paid any contributions, directly or indirectly, to a domestic or foreign political party or candidate or (iii) otherwise made or paid any improper foreign payment (as defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended) or violated the U.S. Foreign Corrupt Practices Act of 1977, as amended.

(g) The Company is, and during the past three years has been, in material compliance with all applicable Health Care Laws. Without limiting the generality of the foregoing, during the past three years, no equity holder, director, officer, agent, employee or consultant of any of the Company: (i) has been assessed a civil monetary penalty under Section 1128A of the Social Security Act or any regulations promulgated thereunder; (ii) has been debarred, excluded, suspended from participating in any federal or state health care program (as such terms are defined by the Social Security Act) or other third party payment program, or from receiving a contract or subcontract paid in whole or in part by federal or state funds; (iii) is or has been a party to a corporate integrity agreement, corporate compliance agreement or other settlement agreement with the Office of the Inspector General of the United States Department of Health and Human Services, the Centers for Medicare & Medicaid Services, the United States Department of Justice, any Medicaid Fraud Control Unit, or any state Attorney General, as a result of an alleged violation of any Health Care Law; (iv) has been convicted of any criminal offense under any Health Care Law; (v) is or has been a party to or subject to any pending or, to the Sellers' Knowledge, threatened Litigation concerning any of the matters described in clauses (i) through (iv) above; or (vi) is and has not been identified on any "watch list" maintained by any federal Governmental Authority, including under the USA Patriot Act or by the Office of Foreign Assets Control.

(h) The Company is, and during the past three years has been, in material compliance with: (i) all Privacy Laws; (ii) all website privacy policies and all other privacy policies maintained or published by the Company or otherwise applicable to the Company; and (iii) the Payment Card Industry Data Security Standards ("PCI-DSS").

(i) The Company (i) has not received any notice, claim or demand within the past three years from (x) a Governmental Authority or self-regulating body asserting or claiming that the Company has violated or has failed to comply with any Privacy Law or PCI-DSS; or (y) any Person asserting breach of a Privacy Law or failure to comply with PCI-DSS or seeking compensation for breach of a Privacy Law or failure to comply with PCI-DSS, and the Company is not aware of any facts or occurrences which would provide a basis for such a notice, claim or demand, and (ii) has not been required or obligated to notify any Person within the past three years with respect to a breach of security or unauthorized misappropriation, access or use of any personally identifiable information, personal information or personal data.

3.13. Licenses. The Company possesses all Governmental Approvals necessary to carry on its business in the manner presently conducted, except where failures to possess such Governmental Approvals would not, individually or in the aggregate, have a Material Adverse Effect. Each of the physicians who provide services to or on behalf of the Company is duly licensed to practice medicine in the State of California.

3.14. Taxes.

(a) (i) All Tax Returns showing material Taxes to be due and payable that were required to be filed on or before the Execution Date by or on behalf of the Company have been filed (or extensions have been duly obtained), (ii) all such Tax Returns were correct and complete in all material respects when filed, (iii) all material Taxes shown to be due and payable on such Tax Returns have been paid, and (iv) there are no material Liens, except for Permitted Encumbrances, for Taxes upon any of the assets of the Company.

(b) All material Taxes that the Company has been required to collect or withhold have been duly collected or withheld and, to the extent required, have been duly paid to the proper Tax Authority.

(c) No material deficiencies for Taxes of the Company have been claimed, proposed or assessed in writing by any Tax Authority. There is no pending or, to the Knowledge of Seller, threatened Proceeding concerning any Tax liability against the Company by any Tax Authority in writing, which Proceeding would result in the payment by the Company of material Taxes.

(d) The Company has not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency.

(e) The Company is not a party to any Tax allocation or sharing agreement, other than any such agreements included in contracts entered into in the Ordinary Course of Business and not primarily relating to Taxes.

(f) The representations and warranties made in this Section 3.14 refer only to the past activities of the Company and are not intended to serve as representations or warranties regarding, or a guarantee of, nor can they be relied upon with respect to, Taxes attributable to any Tax Period (or portion thereof) beginning after, or any Tax position taken after, the Closing Date.

3.15. Employee Benefits. The Company has no employees.

3.16. Environmental Matters.

(a) To the Knowledge of Seller, the Company is in compliance with all applicable Environmental Laws.

(b) To the Knowledge of Seller, no Hazardous Substances have been released, as a result of the acts of the Company, into the environment in violation of any applicable Environmental Laws, or in quantities exceeding the reportable quantities as defined under Environmental Laws, at any real property of the Company.

(c) The Company has not received during the two years prior to the Execution Date any written notice of any actual or alleged material violation of any Environmental Laws, or any material liabilities or potential material liabilities under any Environmental Laws, including any investigatory, remedial or corrective obligations, relating to the Company Business.

3.17. Insurance. The Company's material policies of fire, liability, workers' compensation, property, casualty, business interruption, D&O, E&O, cyber and data privacy, and other forms of insurance owned or held by the Company as of the date hereof are all in full force and effect as of the Execution Date and will continue in effect until Closing (or if such policies are canceled or lapse prior to Closing, renewals or replacements thereof will be entered into in the Ordinary Course of Business to the extent available on commercially reasonable terms). As of the Execution Date, (a) no notice of cancellation or termination has been received by the Company with respect to any such policy and (b) the Company is not in material breach or material default (including any such breach or default with respect to the payment of premiums or the giving of notice of claims), and, to the Knowledge of Seller, no event has occurred which, with notice or the lapse of time or both, would constitute such a material breach or material default, or permit termination or modification, under any such policy.

3.18. Brokers and Finders. No agent, broker, investment banker, intermediary, finder or firm acting on behalf of the Company is or will be entitled to any broker's or finder's fee or any other commission or similar fee from the Company in connection with the execution and delivery of this Agreement, Seller's performance hereunder, or the consummation of the transactions contemplated hereby.

3.19. Related Party Transactions. Except for transactions or relationships with Apollo and its Affiliates (for purposes of this Section 3.19, the Company and its Affiliates shall not be considered to be Affiliates of Apollo) or with Affiliates of the Company that involve annual expenditures or receipts less than $200,000 or are otherwise immaterial to the Company, or as set forth in Section 3.19 of the Disclosure Schedule, no director, officer or Affiliate of the Company owns any direct or indirect interest of any kind in, or controls or is a director, officer, employee or partner of, or consultant to, or lender to or borrower from or has the right to participate in the profits of, any Person which is a competitor, supplier, customer, landlord, tenant, creditor or debtor of, or engaged in a business that is substantially similar to, the Company Business.

3.20. Full Disclosure. The representations and warranties of Seller contained in this Agreement and the Disclosure Schedule are complete and accurate in all material respects and do not include any untrue statement of a material fact or omit to state any material fact necessary to make any statements made not misleading. There is no fact material to Seller or its business which has not been set forth or described in this Agreement or in the Disclosure Schedule.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller as follows:

4.1. Organization and Good Standing. Buyer is a professional medical corporation (a) duly incorporated, validly existing and in good standing under the Laws of the State of California, (b) has the requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now conducted, and (c) is duly qualified and in good standing to transact business in each U.S. jurisdiction in which the ownership or leasing of its properties or the conduct of its business makes such qualification necessary, except where failures to be so qualified and in good standing would not, individually or in the aggregate, prohibit, restrict or delay, in any material respect, the performance by Buyer of Buyer's obligations hereunder or the consummation of the transactions contemplated hereby.

4.2. Authority and Enforceability. Buyer has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by Buyer, its performance hereunder, and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of Buyer. This Agreement has been duly executed and delivered by Buyer and, assuming due authorization, execution and delivery by Seller, constitutes a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms and conditions, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent transfer, preference, moratorium or other similar Laws now or hereafter in effect relating to or affecting creditors generally or by general equity principles (regardless of whether such enforceability is considered in a Proceeding in equity or at law) and except that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any Proceeding may be brought.

4 . 3 . Non-Contravention. The execution and delivery of this Agreement by Buyer do not, and Buyer's performance hereunder and the consummation of the transactions contemplated hereby will not, (a) violate any provision of the articles of incorporation or bylaws of Buyer, (b) violate or constitute a breach of or default under (with notice or lapse of time, or both), or permit termination, modification or acceleration under, any Contract to which Buyer is party or by which Buyer's assets are bound, except where such violations, breaches, defaults, terminations, modifications and accelerations would not, individually or in the aggregate, prohibit, restrict or delay, in any material respect, the performance by Buyer of Buyer's obligations under this Agreement or the consummation of the transactions contemplated hereby, (c) violate any Law or Order of any Governmental Authority applicable to Buyer, except where such violations would not, individually or in the aggregate, prohibit, restrict or delay, in any material respect, the performance by Buyer of Buyer's obligations under this Agreement or the consummation of the transactions contemplated hereby, or (d) result in the cancellation, modification, revocation or suspension of any Governmental Approval granted to Buyer, except where such cancellations, modifications, revocations and suspensions would not, individually or in the aggregate, prohibit, restrict or delay, in any material respect, the performance by Buyer of Buyer's obligations under this Agreement or the consummation of the transactions contemplated hereby. Pursuant to the Moscone-Knox Professional Corporation Act, California Corporations Code Sections 13400 *et seq.*, Purchaser is permitted to hold the Shares.

4.4. Consents. The execution and delivery by Buyer of this Agreement, Buyer's performance hereunder, and the consummation of the transactions contemplated hereby do not require any Consent under any Contract to which Buyer is a party or by which Buyer's assets are bound or any Governmental Approval, except where the failure to obtain any such Governmental Approval would not, individually or in the aggregate, prohibit, restrict or delay, in any material respect, the performance by Buyer of Buyer's obligations under this Agreement or the consummation of the transactions contemplated hereby.

4.5. Litigation. There is no Proceeding, at law or in equity, pending against or, to the Knowledge of Buyer, threatened against or affecting Buyer, nor is there any Order of any Governmental Authority or arbitrator outstanding against Buyer, in each case the adverse outcome or effect of which would, individually or in the aggregate, prohibit, restrict or delay, in any material respect, the performance by Buyer of Buyer's obligations under this Agreement or the consummation of the transactions contemplated hereby.

4.6. Independent Investigation; Investment Intent. Buyer has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its participation in the transactions contemplated by this Agreement. Buyer has undertaken such investigation, and has been provided with and has evaluated such documents and information, as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement and the transactions contemplated hereby. Buyer has received all materials relating to the business of the Company which it has deemed necessary for its evaluation of the transactions contemplated hereby. Buyer expressly confirms that (a) the Company has given Buyer such access to the key employees, documents and facilities of the Company as Buyer, in its sole discretion, has determined to be necessary or desirable for purposes of Buyer's evaluation, negotiation and implementation of the transactions contemplated hereby, and (b) the Company and the Company's representatives have answered to Buyer's full and complete satisfaction all inquiries that Buyer and its representatives have made concerning the business of the Company or otherwise relating to the transactions contemplated hereby. Buyer is acquiring the Shares for investment purposes only and not with a view toward, or for sale in connection with, any distribution thereof or with any present intention of distributing or selling the Shares. Buyer understands and agrees that the Shares may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act of 1933, as amended, except pursuant to an exemption from such registration available thereunder, and without compliance with other state, local and non-US securities laws, in each case, to the extent applicable.

4.7. Brokers and Finders. No agent, broker, investment banker, intermediary, finder or firm acting on behalf of Buyer is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from Buyer in connection with the execution and delivery of this Agreement, Buyer's performance hereunder, or the consummation of the transactions contemplated hereby.

4.8. Full Disclosure. The representations and warranties of Buyer contained in this Agreement are accurate and complete in all material respects, and do not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements made not misleading.

ARTICLE V
COVENANTS

5.1. Cooperation. Each of Buyer and Seller shall use its reasonable best efforts to consummate the transactions contemplated by this Agreement as soon as practicable following the Execution Date (including satisfaction, but not waiver of, the conditions to Closing set forth in Article VI and Article VII). Each of Buyer and Seller shall cooperate with one another, and use all reasonable best efforts, to (a) procure all Consents and Governmental Approvals, complete and file all applications, notifications, filings and certifications, and satisfy all requirements prescribed by Law, in each case as necessary to consummate the transactions contemplated hereby, and (b) effect the other transactions contemplated by this Agreement at the earliest practicable date consistent with the terms hereof.

5.2. Access. Between the Execution Date and the Closing Date, the Company shall afford the employees and authorized agents and representatives of Buyer, at Buyer's sole expense, and under the supervision of the Company's personnel, reasonable access, during normal business hours, to the personnel, premises, properties, books and records, and financial, operating and other data of the Company as Buyer may reasonably request upon reasonable advance notice to the Company; *provided*, *that*, the Company shall not be required to take any action that would unreasonably disrupt the Company's ordinary course operations. The foregoing shall not require the Company to permit any inspection, or to disclose any information, that in the Company's reasonable judgment may result in the waiver of any attorney-client privilege, the disclosure of any protected intellectual property of any third party, or the violation of any of its or the Company's obligations with respect to confidentiality. All requests for information made pursuant to this Section 5.2 shall be directed by Buyer to the Chief Executive Officer of the Company. Buyer is expressly not permitted to make contact directly with third parties that have contractual or other business relationships with the Company regarding the transactions contemplated by this Agreement without the Company's express consent.

5.3. Conduct of Business. From the Execution Date to the earlier of the Closing Date and the termination of this Agreement, except (i) as otherwise contemplated, required or permitted by this Agreement, (ii) as may be required by applicable Law, (iii) as required by a Governmental Authority of competent jurisdiction, and (iv) to the extent Buyer shall otherwise consent in writing (which consent shall not be unreasonably withheld, delayed or conditioned), the Company agrees that:

(a) it shall carry on the Company Business in the Ordinary Course of Business in all material respects and use all Commercially Reasonable Efforts to preserve intact the Company's business organization and relationships with customers, suppliers and others having material business relationships with it; *provided*, *however*, that no action by the Company with respect to matters specifically addressed by any provision of Section 5.3(b) shall be deemed a breach of this Section 5.3(a) unless such action would constitute a breach of one or more of the provisions of Section 5.3(b); and

(b) it shall not to take any of the following actions:

(i) amend the Company's articles of incorporation (including the Certificate of Determination) or bylaws;

(ii) issue, sell or otherwise dispose of any shares of Series A Preferred, or grant of any options, warrants or other rights to purchase or obtain (including upon conversion, exchange or exercise) any shares of Series A Preferred;

(iii) engage in any recapitalization, reclassification, stock split or like change in its capitalization;

(iv) incur any indebtedness for borrowed money in an aggregate amount exceeding $50,000, except unsecured current obligations and liabilities incurred in the Ordinary Course of Business;

(v) purchase or sell any assets, except in the Ordinary Course of Business and except for any assets having an aggregate value of less than $50,000;

(vi) acquire by merger, or by purchase of a substantial portion of the assets or stock of, any Person;

(vii) enter into or terminate any Major Contract, or waive any material right under, or enter into a material amendment of, any existing Major Contract, except in the Ordinary Course of Business;

(viii) except in the Ordinary Course of Business, increase in any material respect the compensation of the Employees, taken as a whole, or enter into, amend or terminate in any material respect any Employee Benefit Plan or employment agreement, in either case with respect to any Employee;

(ix) adopt any material change in any method of accounting or accounting practice of the Company, except as required by GAAP or applicable Law or as disclosed in the notes to the Financial Statements; or

(x) enter into any agreement to do any of the foregoing.

(c) For the avoidance of doubt, prior to the Closing, nothing in this Section 5.3 shall prohibit or restrict in any manner the distribution of cash and cash equivalents from the Company to holders of the Common Stock.

5.4. Alternative Transactions. Seller agrees that (a) from the Execution Date to the earlier of the Closing Date or the termination of this Agreement, Seller shall not seek or encourage any inquiry, proposal or offer from, participate in any discussions or negotiations with, or furnish or provide any information to, any Person, other than Buyer or its Affiliates or their respective officers, employees, agents and representatives, relating to an Alternative Transaction, and (b) Seller and its shareholders shall, and each shall cause its respective representatives, directors, officers, agents and employees to, immediately terminate all such discussions or negotiations that may be in progress as of the Execution Date. For the avoidance of doubt, any communication by Seller or its shareholders, or any of their respective representatives, directors, officers, agents and employees, to any Person solely for the purpose of declining or otherwise terminating any such discussions or negotiations shall not be deemed a violation of this Section 5.4.

5.5. Supplement to Disclosure Schedule. From time to time up to and including the date that is five Business Days prior to the Closing, Seller may supplement or amend the Disclosure Schedule with respect to any matter arising hereafter or of which Seller becomes aware after the Execution Date (each, a "**Schedule Supplement**"). Any disclosure in any such Schedule Supplement shall not be deemed to have cured any inaccuracy in or breach of any representation or warranty contained in this Agreement, including for purposes of the indemnification or termination rights contained in this Agreement or of determining whether or not the conditions set forth in Article VI have been satisfied; *provided*, *however*, if Buyer has the right to, but does not elect to, terminate this Agreement within five Business Days of its receipt of such Schedule Supplement, then Buyer shall be deemed to have irrevocably waived any right to terminate this Agreement with respect to any matter reflected on such Schedule Supplement and, further, shall have irrevocably waived its right to indemnification under Section 9.2(a) with respect to any such matter.

5.6. Publicity. Any public announcement, whether by press release or otherwise, with respect to this Agreement or the transactions contemplated hereby, including the existence, subject matter or terms and conditions of this Agreement, shall be mutually approved by Buyer and Seller, except to the extent otherwise required by applicable Law.

5.7. Transfer Taxes. All transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement and all charges incurred for or in connection with the recording of any document or instrument contemplated hereby shall be borne and paid 100% by the Company when due. The Company shall, at its own expense, timely file any Tax Return or other document with respect to such Taxes or fees.

5.8. Tangible Net Equity; Working Capital. From the Execution Date until the Closing Date (including after giving effect to the Closing), the Company shall maintain at all times (a) a positive tangible net equity (as defined in subdivision (c) of Section 1300.76 of Title 28 of the California Code of Regulations), and (b) a positive level of working capital (excess of current assets over current liabilities).

5.9. Further Assurances. Each party hereto shall use its Commercially Reasonable Efforts to do and perform, or cause to be done and performed, all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments or documents as the other party hereto may reasonably request in order to carry out the intent and purposes of this Agreement and the consummation of the transactions contemplated hereby.

5.10. Disclaimer Regarding Projections. In connection with Buyer's investigation of the Company, Buyer has received from the Company and its representatives certain (a) projections and other forecasts and (b) business plan information. Buyer acknowledges that (w) there are uncertainties inherent in attempting to make any projections and other forecasts and plans, (x) Buyer is familiar with such uncertainties, (y) Buyer is taking full responsibility for making its own evaluation of the adequacy and, except as expressly set forth in Article III, accuracy of all projections and other forecasts and plans so furnished to it, and (z) except in connection with a breach of Article III, which is governed by Article IX, Buyer shall have no claim against any Person with respect thereto. Accordingly, except as expressly set forth in Article III, Buyer acknowledges that Seller has not made, and is not making, any representation or warranty with respect to such projections, forecasts or plans.

ARTICLE VI
CONDITIONS TO BUYER'S OBLIGATIONS

The obligation of Buyer to consummate the Share Purchase and the other transactions contemplated by this Agreement, and to take the other actions to be taken by Buyer at Closing, is subject to the fulfillment (or express written waiver by Buyer) of each of the following conditions:

6.1. Representations and Warranties. The representations and warranties of Seller contained in Article III shall be true and correct (determined without regard to any qualification therein as to materiality or Material Adverse Effect) on and as of the Execution Date and as of the Closing Date as though made on and as of the Closing Date (other than such representations and warranties that are expressly made as of a certain date, which need only be true and correct as of such date), except, in each case, where failures of such representations and warranties to be true and correct, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

6.2. Covenants. Seller shall have complied in all material respects with all agreements, covenants and obligations required to be performed by Seller under this Agreement on or prior to the Closing; *provided*, *however*, that, with respect to agreements, covenants and obligations that are qualified by materiality, Seller shall have performed such agreements, covenants and obligations, as so qualified, in all respects.

6.3. Litigation. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or Order (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins or otherwise prohibits the Share Purchase and the other transactions contemplated by this Agreement (each, a "**Governmental Prohibition**"), and no person shall have instituted any Proceeding seeking any Governmental Prohibition that, if enacted, issued, promulgated, enforced or entered, would, individually or in the aggregate, have a Material Adverse Effect.

6.4. Third-Party Consents. Seller shall have procured all of the Consents set forth on Schedule 6.4.

6.5. Seller's Closing Deliveries. Seller shall have caused the documents and instruments described in Section 2.4(a) to be delivered to Buyer.

6.6. Financing. Buyer shall have obtained a loan from Apollo Medical Holdings, Inc. ("**Apollo**") pursuant to the Loan Agreement in an amount sufficient to permit Buyer to complete the Share Purchase.

6.7. Due Diligence. Subject to Section 8.1(f), Buyer shall have completed, to its reasonable satisfaction, its due diligence investigation of the Company.

6.8. Seller Shareholder Approval. Shareholders of Seller shall have duly and affirmatively approved the principal terms of this Agreement and the transactions contemplated hereby.

6.9. Apollo Stock Purchase Agreement. Seller and Apollo shall have executed and delivered a stock purchase agreement, dated on or about the date of this Agreement (the "**Apollo Stock Purchase Agreement**"), pursuant to which Apollo shall issue and sell to Seller shares of its common stock, and APC and Apollo must be ready to close under the Apollo Stock Purchase Agreement concurrently with the Closing.

6.10. Certificate of Determination. Seller shall have filed Certificate of Determination with the California Secretary of State.

6.11. Extension of Lock-Up Agreements. Apollo stockholders holding not less than ninety percent (90%) of the shares of Apollo common stock currently subject to those certain Lock-Up Agreements entered into by certain Apollo stockholders on or about December 8, 2017 shall have entered into amendments to such agreements extending the "First Lock-Up Period" thereunder to September 30, 2019.

ARTICLE VII
CONDITIONS TO SELLER'S OBLIGATIONS

The obligation of Seller to consummate the Share Purchase and the other transactions contemplated by this Agreement, and to take the other actions to be taken by Seller at the Closing, is subject to the fulfillment (or express written waiver by Seller) of each of the following conditions:

7.1. Representations and Warranties. The representations and warranties of Buyer contained in Article IV shall be true and correct (determined without regard to any qualification therein as to materiality or Material Adverse Effect) on and as of the Execution Date and as of the Closing Date as though made on and as of the Closing Date (other than such representations and warranties that are expressly made as of a certain date, which need only be true and correct as of such date), except in each case, where failures of such representations and warranties to be true and correct, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

7.2. Covenants. Buyer shall have complied in all material respects with all agreements, covenants and obligations required to be performed by Buyer under this Agreement on or prior to the Closing; *provided*, *however*, that, with respect to agreements, covenants and obligations that are qualified by materiality, Buyer shall have performed such agreements, covenants and obligations, as so qualified, in all respects.

7.3. Litigation. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Governmental Prohibition, and no person shall have instituted any Proceeding seeking any Governmental Prohibition that, if enacted, issued, promulgated, enforced or entered, would, individually or in the aggregate, prohibit, restrict or delay, in any material respect, the performance by Buyer of Buyer's obligations hereunder or the consummation of the Share Purchase and the other transactions contemplated hereby.

7.4. Buyer's Closing Deliveries. Buyer shall have delivered to Seller the deliveries set forth in Section 2.4(b).

7.5. Tax Opinion. Seller shall have received a tax opinion from its counsel, in form and substance reasonably satisfactory to Seller, as to the tax effect to Seller of the Share Purchase.

7.6. Fairness Opinion. Subject to Section 8.1(f), Seller shall have received an opinion from its financial advisor satisfactory to Seller that the Share Purchase and related transactions is fair to the shareholders of Seller from a financial point of view

ARTICLE VIII
TERMINATION

8.1. Generally. This Agreement may be terminated by mutual written consent of Buyer and Seller or by written notice given prior to the Closing in the manner provided as follows:

(a) by Buyer to Seller if any of the conditions set forth in Article VI (excluding conditions that by their nature are to be satisfied at the Closing) shall not have been satisfied on or before September 30, 2019 (or such other date as may have been mutually agreed upon in writing by Buyer and Seller) (the "**Drop-Dead Date**"); *provided, that*, such failure to be satisfied is not caused by Buyer's material breach of this Agreement;

(b) by Seller to Buyer if any of the conditions set forth in Article VII (excluding conditions that by their nature are to be satisfied at the Closing) shall not have been satisfied on or before the Drop-Dead Date; *provided, that*, such failure to be satisfied is not caused by Seller's material breach of this Agreement;

(c) by Buyer to Seller if Seller shall have materially breached any representation, warranty or covenant contained herein that would give rise to a failure of any of the conditions set forth in Section 6.1 or Section 6.2 and such breach shall not have been cured within 30 calendar days after receipt by Seller of written notice of such breach from Buyer; *provided, however*, that Buyer is not then in material breach of this Agreement;

(d) by Seller to Buyer if Buyer shall have materially breached any representation, warranty or covenant contained herein that would give rise to a failure of any of the conditions set forth in Section 7.1 or Section 7.2 and such breach shall not have been cured within 30 calendar days after receipt by Buyer of written notice of such breach from Seller; *provided, however*, that Seller is not then in material breach of this Agreement;

(e) by Buyer to Seller, or Seller to Buyer, if any Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Governmental Prohibition that has become final and nonappealable; *provided, that*, the Person seeking to terminate this Agreement pursuant to this Section 8.1(e) shall not have breached this Agreement, which breach is the proximate cause of, or resulted in, such Governmental Prohibition;

(f) by Buyer to Seller, or Seller to Buyer, within five (5) business days after the Optional Termination Date, if any of the conditions to Closing set forth in Sections 6.7 or 7.6 have not occurred on or before the Optional Termination Date; provided, however, that if neither Buyer or Seller terminate this Agreement pursuant to this Section 8.1(f) within such five (5) business day period following the Optional Termination Date, then both Buyer and Seller shall be deemed to have irrevocably waived the conditions to Closing set forth in Sections 6.7 and 7.6; or

(g) by Buyer to Seller, or Seller to Buyer, if the Apollo Stock Purchase Agreement or the Loan Agreement is terminated.

8.2. Effect of Termination. The rights of termination under Section 8.1 are in addition to any other rights Buyer or Seller may have under this Agreement and the exercise of a right of termination shall not be deemed to be an election of remedies. If this Agreement is terminated pursuant to Section 8.1, all further obligations of Buyer and Seller under this Agreement will terminate, except that the obligations set forth in Section 5.6 (Publicity), this Section 8.2 (Effect of Termination), and Article X (Miscellaneous) (other than Section 10.5 (Enforcement)) shall survive the termination of this Agreement; *provided*, *however*, that (a) if this Agreement is properly terminated by Buyer pursuant to Section 8.1 due to a material and intentional breach of this Agreement by Seller or due to Seller's Fraud, Buyer's right to pursue remedies (consistent with this Agreement) for such breach shall survive such termination unimpaired, and (b) if this Agreement is properly terminated by Seller pursuant to Section 8.1 due to a material and intentional breach of this Agreement by Buyer or due to Buyer's Fraud, Seller's right to pursue remedies (consistent with this Agreement) for such breach shall survive such termination unimpaired.

ARTICLE IX
INDEMNIFICATION

9.1. Survival. The representations and warranties contained in this Agreement shall survive the Closing and continue in full force and effect until the end of the 24-month period immediately following the Closing Date. Immediately following the last day of such survival period (the "**Survival End Date**"), such representations and warranties shall expire automatically, except that the representations and warranties contained in Section 3.1 (Organization and Good Standing), Section 3.2 (Authority and Enforceability), Section 3.3 (Non-Contravention), Section 3.5 (Valid Issuance of Shares), Section 3.6 (Capitalization), Section 3.18 (Brokers and Finders) and Section 3.19 (Related Party Transactions) (collectively, the "**Seller Fundamental Reps**"), and Section 4.1 (Organization and Good Standing), Section 4.2 (Authority and Enforceability), Section 4.3 (Non-Contravention) and Section 4.7 (Brokers and Finders) (collectively, the "**Buyer Fundamental Reps**") shall survive in perpetuity with respect only to the matters addressed therein and the representations and warranties contained in Section 3.14 (Taxes) (collectively, the "**Tax Reps**") shall survive until 30 days following the close of the applicable statute of limitations. The covenants and agreements contained in this Agreement (other than covenants and agreements to be performed after the Closing) shall expire on the Closing Date. Covenants or agreements contained herein to be performed after the Closing shall survive until performed, and the indemnification obligations with respect thereto shall survive the Closing for a period of 24 months following performance, except as otherwise provided herein. If written notice of a claim has been given in accordance with Section 9.2(c) prior to the expiration of the applicable representations, warranties, covenants or agreements, then the applicable representations, warranties, covenants or agreements shall survive as to such claim, until such claim has been finally resolved.

9.2. General Indemnification. Subject to the other provisions set forth in this Article IX (including the limits on indemnification set forth in Section 9.4):

(a) By Seller. From and after the Closing, Seller shall indemnify, save and hold harmless Buyer and its Affiliates, successors and permitted assigns and each of the foregoing's respective directors, officers, employees and agents (collectively, the "**Buyer Indemnified Parties**") from and against any and all Damages arising out of or resulting from, without duplication: (i) the breach of any representation or warranty made by Seller under Article III (other than any representation or warranty contained in Section 3.14 (Taxes)), or (ii) the breach of any covenant or agreement of this Agreement by Seller (other than any covenant or agreement contained in Section 5.7 (Transfer Taxes)); *provided*, *that*, (x) Seller shall not have any obligation hereunder with respect to any breach set forth in clause (i) or (ii) above unless the Buyer Indemnified Parties have made a proper claim for indemnification in accordance with Section 9.2(c) (A) with respect to a breach of a representation or warranty, prior to the expiration of such representation or warranty as set forth in Section 9.1, (B) with respect to a breach of a covenant or agreement to be performed on or prior to the Closing, prior to the Survival End Date, and (C) with respect to a breach of a covenant or agreement to be performed after the Closing, during the 24-month period immediately following the date on which such covenant or agreement is to be performed, and (y) the sole recourse of any Buyer Indemnified Party for any and all Damages arising out of or resulting from matters set forth in Section 3.14 and Section 5.7 shall be controlled by Section 9.3.

(b) By Buyer. From and after the Closing, Buyer shall indemnify, save and hold harmless Seller and its Affiliates, successors and permitted assigns and each of the foregoing's respective directors, officers, employees and agents (collectively, the "**Seller Indemnified Parties**") from and against any and all Damages arising out of or resulting from, without duplication: (i) the breach of any representation or warranty made by Buyer under Article IV, or (ii) the breach of any covenant or agreement of this Agreement by Buyer; *provided*, *that*, Buyer shall not have any obligation hereunder with respect to any breach set forth in clause (i) or (ii) above unless the Seller Indemnified Parties have made a proper claim for indemnification in accordance with Section 9.2(c) (A) with respect to a breach of a representation or warranty, prior to the expiration of such representation or warranty as set forth in Section 9.1, (B) with respect to a breach of a covenant or agreement to be performed at or prior to Closing, prior to the Survival End Date, and (C) with respect to a breach of a covenant or agreement to be performed after the Closing, during the 24-month period immediately following the date on which such covenant or agreement is to be performed.

(c) Procedure. Any party seeking indemnification under this Section 9.2 or under Section 9.3 (an "**Indemnified Party**") shall give the party from whom indemnification is being sought (an "**Indemnifying Party**") notice of any matter which such Indemnified Party has determined has given or could give rise to a right of indemnification under this Agreement as soon as practicable after the party entitled to indemnification becomes aware of any fact, condition or event which may give rise to Damages for which indemnification may be sought under this Section 9.2 or under Section 9.3. The liability of an Indemnifying Party under this Section 9.2 or under Section 9.3 with respect to Damages arising from claims of any third party which are subject to the indemnification provided for in this Section 9.2 or under Section 9.3 ("**Third Party Claims**") shall be governed by and contingent upon the following additional terms and conditions (except as otherwise provided in Section 9.3(d) with respect to Tax Claims): if an Indemnified Party shall receive notice of any Third Party Claim, the Indemnified Party shall give the Indemnifying Party notice of such Third Party Claim within ten days of the receipt by the Indemnified Party of such notice; *provided*, *however*, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Section 9.2 or under Section 9.3, except to the extent the Indemnifying Party is materially prejudiced by such failure. The Indemnifying Party shall be entitled to assume and control the defense of such Third Party Claim at its expense and through counsel of its choice if it gives notice of its intention to do so to the Indemnified Party within 30 days of the receipt of such notice from the Indemnified Party; *provided*, *however*, that if there exists a material conflict of interest (other than one that is of a monetary nature) that would make it inappropriate for the same counsel to represent both the Indemnified Party and the Indemnifying Party, then the Indemnified Party shall be entitled to retain its own counsel and the Indemnifying Party shall be obligated to pay the reasonable fees and expense of such counsel; *provided*, *further*, that the Indemnifying Party shall not be obligated to pay the reasonable fees and expenses of more than one separate counsel for all Indemnified Parties, taken together (except to the extent that local counsel are necessary or advisable for the conduct of such Proceeding, in which case the Indemnifying Party shall also pay the reasonable fees and expenses of any such local counsel). If the Indemnifying Party shall not assume the defense of any Third Party Claim or litigation resulting therefrom, the Indemnified Party may defend against such claim or litigation in such manner as it may deem appropriate and may settle such claim or litigation on such terms as it may deem appropriate; *provided*, *however*, that in settling any action in respect of which indemnification is payable under this Article IX, it shall act reasonably and in good faith and shall not so settle such action without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld. In the event the Indemnifying Party exercises the right to undertake any such defense against any such Third Party Claim as provided above, the Indemnified Party shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party, all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by the Indemnifying Party. Similarly, in the event the Indemnified Party is, directly or indirectly, conducting the defense against any such Third Party Claim, the Indemnifying Party shall cooperate with the Indemnified Party in such defense and make available to the Indemnified Party, all such witnesses, records, materials and information in the Indemnifying Party's possession or under the Indemnifying Party's control relating thereto as is reasonably required by the Indemnified Party. The Indemnifying Party shall not, without the written consent of the Indemnified Party, (i) settle or compromise any Third Party Claim or consent to the entry of any judgment which does not include an unconditional written release by the claimant or plaintiff of the Indemnified Party from all liability in respect of such Third Party Claim or (ii) settle or compromise any Third Party Claim if the settlement imposes equitable remedies or material obligations on the Indemnified Party other than financial obligations for which such Indemnified Party will be indemnified hereunder. No Third Party Claim which is being defended in good faith by the Indemnifying Party in accordance with the terms of this Agreement shall be settled or compromised by the Indemnified Party without the written consent of the Indemnifying Party.

(d) Definition of Damages. The term "**Damages**" means any and all actual, after-Tax, out-of-pocket losses, costs and expenses (whether or not arising out of Third Party Claims), including reasonable attorneys' fees and all reasonable amounts paid in investigation, defense or settlement of any of the foregoing. **NOTWITHSTANDING THE FOREGOING OR ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, NO PARTY HERETO SHALL BE REQUIRED TO INDEMNIFY OR HOLD HARMLESS THE OTHER PARTY HERETO OR OTHERWISE COMPENSATE ANY INDEMNIFIED PARTY HERETO FOR DAMAGES WITH RESPECT TO MENTAL OR EMOTIONAL DISTRESS, OR INDIRECT, INCIDENTAL, CONSEQUENTIAL, LOST PROFITS, SPECIAL, PUNITIVE, EXEMPLARY OR SIMILAR DAMAGES.**

(e) Payment for indemnification obligations arising under this Section 9.2 shall be subject to the limitations set forth in Section 9.4.

9.3. Tax Indemnification.

(a) From and after the Closing, Seller shall indemnify, save and hold harmless the Buyer Indemnified Parties from and against, without duplication:

(i) any and all Damages arising out of or resulting from the breach of any representation or warranty made by Seller pursuant to Section 3.14; *provided*, *that*, Seller shall not have any obligation hereunder with respect to any such breach unless the Buyer Indemnified Parties have made a claim for indemnification pursuant to this Section 9.3 with respect to such breach prior to the expiration of such representation or warranty as set forth in Section 9.1; and

(ii) any and all Damages arising out of or resulting from any breach by Seller of any covenant contained in Section 5.7.

(b) If a claim shall be made by any Tax Authority with respect to Taxes, which, if successful, might result in an indemnity payment to a party pursuant to this Section 9.3 (a "**Tax Claim**"), the notice provisions set forth in Section 9.2(c) shall apply.

(c) Any payment for indemnification obligations made to Buyer arising under this Section 9.3 shall be deemed to be an adjustment to the Purchase Price.

(d) Payment for indemnification obligations arising under this Section 9.3 shall be subject to the limitations set forth in Section 9.4.

9.4. Limits on Indemnification. Notwithstanding anything to the contrary contained in this Agreement:

(a) no amount shall be payable by Seller pursuant to Section 9.2(a)(i) until the aggregate amount of all claims for Damages that are indemnifiable pursuant to Section 9.2(a)(i) exceeds $50,000, and then only for the amount by which such Damages exceed such threshold amount, it being understood that no individual claim for Damages of $10,000 or less shall count for purposes of determining whether Damages have exceeded such threshold amount; *provided*, *however*, that the limitations set forth in this Section 9.4(a) shall not apply to a breach of any Seller Fundamental Reps, Tax Rep or covenant or obligation contained in (x) this Agreement, or (y) any certificate delivered at Closing pursuant hereto, or with respect to Fraud committed by Seller;

(b) no amount shall be payable by Buyer pursuant to Section 9.2(b)(i) until the aggregate amount of all claims for Damages that are indemnifiable pursuant to Section 9.2(b)(i) exceeds $50,000, and then only for the amount by which such Damages exceed such threshold amount, it being understood that no individual claim for Damages of $10,000 or less shall count for purposes of determining whether Damages have exceeded such threshold amount; provided, however, that the limitations set forth in this Section 9.4(b) shall not apply to a breach of any Buyer Fundamental Reps or covenant or obligation contained in (x) this Agreement, or (y) any certificate delivered at Closing pursuant hereto, or with respect to Fraud committed by Buyer;

(c) the maximum aggregate amount of Damages for which indemnity may be recovered by the Buyer Indemnified Parties from Seller, other than pursuant to Section 9.2(a)(i) with respect to Seller Fundamental Reps, Tax Reps, or Fraud committed by Seller, shall be an amount equal to the Purchase Price;

(d) the maximum aggregate amount of Damages for which indemnity may be recovered by the Seller Indemnified Parties from Buyer, other than pursuant to Section 9.2(b)(i) with respect to Buyer Fundamental Reps or Fraud committed by Buyer, shall be an amount equal to the Purchase Price;

(e) an Indemnified Party shall not be entitled under this Agreement to multiple recovery for the same Damages;

(f) in determining the amount of indemnification due under Section 9.2 or Section 9.3, all payments shall be reduced by any Tax benefit recognized or reasonably expected to be recognized by the Indemnified Party in any Tax year in which or prior to which the Damages arise (or in any of the three immediately succeeding Tax years), in each case on account of the underlying claim;

(g) notwithstanding any provision to the contrary contained in this Agreement, in the event that an Indemnifying Party can establish that an Indemnified Party had actual Knowledge, on or before the Closing, of a breach of a representation, warranty or covenant of the Indemnifying Party upon which a claim for indemnification by the Indemnified Party is based, then the Indemnifying Party shall have no liability for any Damages resulting from or arising out of such claim;

(h) if an Indemnified Party recovers Damages from an Indemnifying Party under Section 9.2, the Indemnifying Party shall be subrogated, to the extent of such recovery, to the Indemnified Party's rights against any third party with respect to such recovered Damages, subject to the subrogation rights of any insurer providing insurance coverage under one of the Indemnified Party's policies and except to the extent that the grant of subrogation rights to the Indemnifying Party is prohibited by the terms of the applicable insurance policy; and

(i) For purposes of this Article IX, the representations and warranties contained in this Agreement shall be deemed to have been made without any qualifications as to materiality or Material Adverse Effect.

9.5. Exclusive Remedy. Each party hereby acknowledges and agrees that, from and after the Closing, its or his sole and exclusive remedy relating to the transactions contemplated by this Agreement or the subject matter of this Agreement (other than claims for or in the nature of Fraud) shall be pursuant to the indemnification provisions of this Article IX. In furtherance of the foregoing, each party hereby waives, from and after the Closing, to the fullest extent permitted by law, any and all other rights, claims and causes of action it or he may have against the other party or its Affiliates, successors and permitted assigns and each of the foregoing's respective equityholders, directors, officers, employees and agents relating to the Company, the transactions contemplated by this Agreement or the subject matter of this Agreement (other than claims for or in the nature of Fraud).

9.6. Mitigation. Each Indemnified Party shall use Commercially Reasonable Efforts to mitigate any Damages for which it may claim indemnification under this Article IX.

ARTICLE X
MISCELLANEOUS

10.1. Notices. All notices, requests, instructions, claims, demands, consents and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given on the date delivered by hand, by internationally recognized courier service such as Federal Express, or by other messenger (or, if delivery is refused, upon presentment) to the parties at the following addresses:

If to Buyer:

AP-AMH Medical Corporation
1668 S. Garfield Ave, 2nd Fl.
Alhambra, CA 91801
Attention: Thomas S. Lam, M.D., CEO
E-mail: thomas.lam@nmm.cc

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

Tin Kin Lee Esq.
Tin Kin Lee Law Offices
1811 Fair Oaks Ave.
South Pasadena, CA 91030
E-mail: tlee@tinkinlee.com

If to Seller:

Allied Physicians of California IPA
1668 S. Garfield Ave, 2nd Fl.
Alhambra, CA 91801
Attention: Kenneth Sim, M.D., Chairman
E-mail: dr.kenneth.sim@nmm.cc

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

Bryan Cave Leighton Paisner LLP
120 Broadway, Suite 300
Santa Monica, California 90401
Attention: David Andersen, Esq.
E-mail: dgandersen@bclplaw.com

or to such other persons or addresses as the person to whom notice is given may have previously furnished to the other in writing in the manner set forth above (provided that notice of any change of address shall be effective only upon receipt thereof).

10.2. Entire Agreement. This Agreement, including the Exhibits attached hereto, the Disclosure Schedule and any agreement, certificate, instrument or other document executed and delivered in connection herewith, constitute the entire agreement and understanding of the parties hereto, and supersede all other prior covenants, agreements, undertakings, obligations, promises, arrangements, communications, representations and warranties, whether oral or written, by any party hereto or by any shareholder, director, officer, employee, agent, Affiliate or representative of either party hereto.

10.3. Governing Law. The parties hereto expressly agree that all the terms and conditions hereof shall be governed by and construed and enforced in accordance with the Laws of the State of California.

10.4. Enforcement. The parties hereto agree that prior to the Closing, money damages or other remedies at law would not be sufficient or adequate remedy for any breach or violation of, or default under, this Agreement by them and that in addition to all other remedies available to them prior to the Closing, each of them shall, prior to the Closing, be entitled to the fullest extent permitted by law to an injunction restraining such breach, violation or default and to other equitable relief, including specific performance, without bond or other security being required.

10.5. Consent to Jurisdiction; Venue. Each party hereto hereby:

(a) submits itself to the personal jurisdiction of (i) the courts of the State of California located in Los Angeles, California, and (ii) the United States District Court for the Central District of California, Los Angeles, with respect to any dispute arising out of this Agreement or any of the transactions contemplated hereby to the extent such courts would have subject matter jurisdiction with respect to such dispute;

(b) agrees that it or he will not attempt to deny or defeat such personal jurisdiction or venue by motion or other request for leave from any such court; and

(c) agrees that it or he will not bring any action relating to this Agreement (or any transactions contemplated by this Agreement) in any court order than such courts referred to above.

10.6. Transaction Expenses. Whether or not the transactions contemplated by this Agreement are consummated, each party hereto shall pay its own fees, costs and expenses incident to the negotiation, preparation, drafting, execution, delivery, performance and closing of this Agreement and the transactions contemplated hereby, including the fees, costs and expenses of its own counsel, accountants and other experts.

10.7. Amendments. This Agreement may only be amended or otherwise modified by a written instrument duly executed by Buyer and Seller.

10.8. Assignments; No Third Party Rights.

(a) Neither Buyer nor Seller may assign any of its rights, interest or obligations under this Agreement without the prior written consent of the other party and any purported assignment without such consent shall be void.

(b) Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person, other than the parties hereto, the Seller Indemnified Parties and the Buyer Indemnified Parties, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement or any provision of this Agreement, except as expressly set forth herein. This Agreement and all of its provisions and conditions are binding upon, are for the sole and exclusive benefit of, and are enforceable by the parties hereto, the Seller Indemnified Parties and the Buyer Indemnified Parties and their respective successors and permitted assigns.

10.9. Waiver. No breach of any provision hereof shall be deemed waived unless expressly waived in writing by the party hereto who may assert such breach. No waiver that may be given by a party hereto shall be applicable except in the specific instance for which it is given. No waiver of any provision hereof shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar), nor shall any such waiver constitute a continuing waiver, unless otherwise expressly provided therein. Except where a specific period for action or inaction is provided in this Agreement, neither the failure nor any delay on the part of any party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege, preclude any other or further exercise thereof or the exercise of any other such right, power or privilege. The rights and remedies of the parties hereto are cumulative and not alternative.

10.10. Severability. In case any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such provision or provisions shall be ineffective only to the extent of such invalidity, illegality or unenforceability, without invalidating the remainder of such provision or provisions or the remaining provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein, unless such a construction would be unreasonable.

10.11. Time of Essence. With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence. The parties hereto acknowledge that each will be relying upon the timely performance by the other of its obligations hereunder as a material inducement to such party's execution of this Agreement.

10.12. Construction. This Agreement shall be deemed to have been drafted jointly by the parties hereto. Every term and provision of this Agreement shall be construed simply according to its fair meaning and not strictly for or against either party hereto.

10.13. Incorporation by Reference. Each Exhibit attached hereto and referred to herein is incorporated in this Agreement by reference and shall be considered part of this Agreement as if fully set forth herein, unless this Agreement expressly otherwise provides.

10.14. Headings. The descriptive headings used in this Agreement have been inserted for convenience of reference only, and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

10.15. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties hereto agree and acknowledge that delivery of a signature by facsimile or in PDF form shall constitute execution by such signatory.

10.16. Counsel. BY SIGNING THIS AGREEMENT, EACH PARTY HERETO EXPRESSLY AGREES AND ACKNOWLEDGES THAT IT OR HE (A) HAS READ THIS AGREEMENT CAREFULLY, (B) IS SIGNING THIS AGREEMENT KNOWINGLY AND VOLUNTARILY, (C) HAS BEEN, OR HAS HAD THE OPPORTUNITY TO BE, REPRESENTED BY INDEPENDENT LEGAL COUNSEL OF ITS OR HIS OWN CHOOSING REGARDING THE NEGOTIATION AND EXECUTION OF THIS AGREEMENT AND ITS OR HIS RIGHTS AND OBLIGATIONS HEREUNDER, AND (D) FULLY UNDERSTANDS THE TERMS AND CONDITIONS CONTAINED HEREIN. FURTHERMORE, SELLER EXPRESSLY AGREES AND ACKNOWLEDGES THAT TIN KIN LEE LAW OFFICES (" **TKL**") IS COUNSEL FOR THE BUYER AND ITS AFFILIATES. IN ADDITION, EACH OF BUYER AND SELLER HEREBY EXPRESSLY AGREES AND ACKNOWLEDGES THAT, POST-CLOSING, TKL MAY, FOLLOWING THE CLOSING, REPRESENT THE COMPANY IN CONNECTION WITH ANY POST-CLOSING MATTER RELATED TO THE "HEALTHCARE SERVICES ASSETS" OR THE "EXCLUDED ASSETS" (AS SUCH TERMS ARE DEFINED IN THE CERTIFICATE OF DETERMINATION), BUT EXPRESSLY EXCLUDING REPRESENTATION OF THE COMPANY ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING UNDER ANY AGREEMENT CONTEMPLATED BY THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (INCLUDING ANY CLAIM, DISPUTE, LITIGATION OR PROCEEDING), AND BUYER, ON BEHALF OF ITSELF AND, FOLLOWING THE CLOSING, THE COMPANY HEREBY EXPRESSLY CONSENTS THERETO AND IRREVOCABLY WAIVES (AND WILL NOT ASSERT) ANY CONFLICT OF INTEREST OR ANY OBJECTION ARISING THEREFROM OR RELATING THERETO.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the parties hereto have entered into and signed this Agreement as of the date and year first above written.

BUYER:

AP-AMH MEDICAL CORPORATION

By: */s/ Thomas Lam, M.D.*
Name: Thomas Lam, M.D.
Title: Chief Financial Officer

SELLER:

ALLIED PHYSICIANS OF CALIFORNIA,
A PROFESSIONAL MEDICAL CORPORATION

By: */s/ Terry Lee, M.D.*
Name: Terry Lee, M.D.
Title: Independent Committee Member

Exhibit A

CERTIFICATE OF DETERMINATION
OF PREFERENCES OF
SERIES A PREFERRED STOCK
OF
ALLIED PHYSICIANS OF CALIFORNIA,
A PROFESSIONAL MEDICAL CORPORATION

Pursuant to Section 401 of the
General Corporation Law of the State of California

The undersigned, Thomas Lam, M.D., and Paul Liu, M.D., hereby certify that:

A. They are the duly elected and acting Chief Executive Officer and the duly elected and acting Secretary, respectively, of Allied Physicians of California, a Professional Medical Corporation, a California corporation (the "Company").

B. The authorized number of shares of the Preferred Stock of the Company is 1,000,000, none of which shares have been issued. The authorized number of shares of the Series A Preferred Stock is 1,000,000, none of which shares have been issued.

C. Pursuant to the authority given by the Company's Articles of Incorporation, the Board of Directors of the Company (the "Board") has duly adopted the following recitals and resolutions:

WHEREAS, the Amended and Restated Articles of Incorporation of the Company authorize a class of Preferred Stock comprising 1,000,000 shares issuable from time to time in one or more series;

WHEREAS, the Board is authorized to fix or alter the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock, including but not limited to the dividend rights, dividend rates, conversion rights, voting rights, liquidation preferences and the number of shares constituting any such series and the designation thereof, or any of them; and

WHEREAS, the Company heretofore has not issued or designated any series of Preferred Stock, and it is the desire of the Board, pursuant to its authority as aforesaid, to fix the rights, preferences, privileges, restrictions and other matters relating to the Series A Preferred Stock and the number of shares constituting such series.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby provides for the issue of the first series of Preferred Stock consisting of 1,000,000 shares designated as "Series A Preferred Stock"; and

RESOLVED FURTHER, that the Board hereby fixes the rights, privileges, preferences and restrictions and other matters relating to the Series A Preferred Stock (the "Series A Preferred") as follows:

1. Certain Definitions.

"Affiliate" means, with respect to any Person, any other Person that directly, or indirectly, through one or more intermediaries, Controls, is Controlled by or is under common Control with such specified Person. For the avoidance of doubt, APC-LSMA Designated Shareholder Medical Corporation is an Affiliate of the Company.

"Baseline Amount" means, as of the Effective Date, an amount equal to $54,000,000, which amount shall pro-rated (as reasonably determined by the Board) in connection with the calculation of the Series A Dividend with respect to less than a full fiscal year of the Company, subject to adjustment as follows: Commencing on the first anniversary of the Effective Date, and on each succeeding anniversary of the Effective Date thereafter (each, an "Adjustment Date"), the Baseline Amount shall be increased, if applicable, by the same percentage increase (the "Percentage Increase") as the change in the CPI for the period of January 1 through December 31 of the immediately preceding calendar year, which percentage increase shall be determined by subtracting the CPI effective as of January 1 of the preceding calendar year (the "Base CPI") from the CPI effective as of December 31 of the preceding calendar year (the "Target CPI") to calculate the CPI point change (the "CPI Point Change"), and then dividing the CPI Point Change by the Base CPI and multiplying the result by 100. For the avoidance of doubt, if the Target CPI is the same or less than the Base CPI, then, the Baseline Amount will remain the same for the ensuing one (1) year period. As an illustration only, and not by way of limitation, assume that the Base CPI is 103 and the Target CPI is 106, and that the Baseline Amount prior to the Adjustment Date is $54,000,000, then, the adjusted Baseline Amount is calculated as follows:

- CPI Point Change = 106 [Target CPI] minus 103 [Base CPI] = 3
- 3 [CPI Point Change] / 103 [Base CPI] = 0.029
- 0.029 x 100 = 2.9%
- Adjusted Baseline Amount = $54,000,000 x 1.029 = $55,566,000

"Business Day" means any day other than a Saturday, a Sunday or any other day on which commercial banks in Los Angeles, California are required or authorized to close.

"Common Stock" means the shares of common stock, without par value, of the Company.

"Control" means, as to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise (the terms "Controlled by," "Controlling" and "under common Control with" shall have correlative meanings).

"Cost of Healthcare Services" means the Company's actual costs incurred on an accrual basis of providing Healthcare Services pursuant to the terms and conditions of the Payor Contracts, including the costs of primary care and specialty care providers, ancillary medical services, including setting aside a reasonable reserve for IBNR, management fees paid to management services organizations, professional liability and other insurance costs, professional liability claims (to the extent not covered by insurance), the repayment of indebtedness incurred to fund operating losses with respect to the provision of Healthcare Services, and general and administrative costs and expenses (including legal and accounting fees) allocated to the provision of such services in accordance with industry practice, but expressly excluding (i) discretionary bonuses paid by the Company to providers, (ii) non-cash items (e.g., non-cash allocations from equity method investments, depreciation and amortization expenses), and (iii) costs and expenses relating to or arising from the Excluded Assets.

"CPI" means the Consumer Price Index - All Urban Consumers (Los Angeles-Long Beach-Anaheim, CA area, Medical Care Services only: Base 1982-84 = 100) as published by the United States Department of Labor, Bureau of Labor Statistics or the successor index that most closely approximates such index. If such index is no longer published, the Company and the holders of the Series A Preferred shall attempt to agree upon a substitute index or formula, but if they are unable to so agree, then an arbitrator shall determine what substitute index or formula shall be used. The arbitration shall be conducted in accordance with the rules of the American Arbitration Association then prevailing by a single arbitrator in Los Angeles, California. Any decision or award resulting from such arbitration shall be final and binding upon the Company and the holders of the Series A Preferred and judgment thereon may be entered in any court of competent jurisdiction.

"Designated Entities" means any entity in which the Company presently or hereafter holds an equity interest, directly or beneficially, and that provides Healthcare Services or that supports the provision of Healthcare Services by the Company, including, without limitation, (i) APC-LSMA Designated Shareholder Medical Corporation, (ii) Accountable Health Care IPA, (iii) AHMC International Cancer Center, A Medical Corporation, (iv) Concourse Diagnostic Surgery Center, LLC, (v) David C. P. Chen M.D., Inc., (vi) La Salle Medical Associates, (vii) Maverick Medical Group, Inc., (viii) MediPortal LLC, (ix) Pacific Medical Imaging & Oncology Center, Inc., and (x) Pacific Ambulatory Surgery Center, LLC, but excluding any entity the interests of which constitute Excluded Assets.

"Dividend Receivables" means dividends, distributions and similar amounts paid by the Designated Entities to the Company and/or its Affiliates, in the Company's capacity as a direct or beneficial equityholder of the Designated Entities.

"Effective Date" means the date on which any shares of Series A Preferred are first issued by the Company.

"Excluded Assets" means assets of the Company that are not Healthcare Services Assets, including the Company's equity interests in Universal Care, Inc., Apollo Medical Holdings, Inc., and any entity that is primarily engaged in the business of owning, leasing, developing or otherwise operating real estate.

"Healthcare Services" means any medical or other healthcare-related services that the Company delivers or is responsible for delivering to patients through physicians, professional medical corporations, ancillary service providers, and other contracted providers engaged by the Company to provide such services, including any medical or other healthcare-related services with respect to which the Company is entitled to receive capitation payments, fee-for-service payments, risk pool settlements, incentive payments or other fees.

"Healthcare Services Assets" means (i) the assets of the Company that consist of or are dedicated exclusively to activities that generate Net Income from Healthcare Services or Dividend Receivables and (ii) other assets of the Company, to the extent such assets consist of or are dedicated in part to activities that generate Net Income from Healthcare Services or Dividend Receivables, in each case as reasonably determined by the Board.

"IBNR" means estimated claims for Healthcare Services provided by the Company, which claims have been incurred but not reported.

"IBNR Base Amount" means the Company's estimated IBNR, as reported on the Company's most recent financial survey report preceding the Effective Date filed by the Company with the California Department of Managed Health Care.

"IBNR Reconciliation Amount" means an amount equal to the IBNR Base Amount, less the actual amount paid after the Effective Date with respect to IBNR liabilities incurred by the Company on or prior to the Effective Date (based on actual claims paid after the Effective Date for Healthcare Services provided on or prior to the Effective Date), as reasonably determined by the Company as of the 12-month anniversary of the Effective Date.

"Incentive Agreements" means agreements and other arrangements between the Company and Payors providing for incentive, bonus or other payments to the Company based on, among other things, the quality of care or other performance criteria, HEDIS adjustments, enrollment incentives or kick payments.

"Liquidation Event" means any of the following: (i) a liquidation, dissolution or winding up of the affairs of the Company, either voluntary or involuntary, (ii) a Sale of the Company or (iii) the bankruptcy or insolvency of the Company.

"Net Income from Healthcare Services" means, with respect to any period of determination, and subject toSection 2(b), the Payor Contract Receivables for such period, less the corresponding Cost of Healthcare Services incurred, which amount shall be determined net of any taxes applicable to or based on the Payor Contract Receivables, and without the application of any tax benefits generated by or in connection with the Excluded Assets.

"Non-Affiliate" means any Person other than an Affiliate of the Company or of any holder of the Series A Preferred that owns, individually or together with its Affiliates, more than 25% of the issued and outstanding shares of the Series A Preferred.

"Payor Contracts" means agreements, including (i) capitation agreements, (ii) risk pool agreements, risk pool settlements and other shared risk arrangements, (iii) Incentive Agreements and (iv) other agreements and arrangements entered into between the Company and Payors, in each case pursuant to which the Company receives payments in exchange for or in connection with providing or arranging the delivery of Healthcare Services to patients, as specified in such agreements or arrangements.

"Payor Contract Receivables" means the net payments and other amounts received on an accrual basis by the Company for Healthcare Services provided after the Effective Date pursuant to the terms and conditions of the Payor Contracts.

"Payors" means health maintenance organizations, insurance companies, health plan sponsors, governmental programs, licensed health care service plans, hospitals and other providers, entities and organizations that provide payments and/or reimbursements to healthcare providers in connection with the provision of healthcare services to patients.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a government or any branch, department, agency, political subdivision or official thereof.

"Retained Amounts" means, with respect to the calculation of the amount of the Series A Dividend payable in connection with any fiscal year of the Company, fifty percent (50%) of the aggregate amount of Net Income from Healthcare Services (but excluding Dividend Receivables) that exceeds the then-current Baseline Amount.

"Sale of the Company" means (a) the sale of all, or substantially all, of the Company's consolidated assets to a Non-Affiliate in any single transaction or series of related transactions; (b) the sale of at least a majority of the outstanding Common Stock to a Non-Affiliate in any single transaction or series of related transactions; (c) any merger or consolidation of the Company with or into a Non-Affiliate, or (d) any reorganization, recapitalization or other similar transaction (including a stock sale) involving the Company, on the one hand, and a Non-Affiliate, on the other hand, unless, immediately after the completion of such transaction described in clause (c) or (d), Control of the Company is substantially unaffected or remains, directly or indirectly, in the same shareholders (or their Affiliates) that Controlled the Company immediately prior to such transaction.

"Series A Dividend Payment Date" means the last day of the Company's first full fiscal quarter after the Effective Date, and the last day of each subsequent fiscal quarter in which any shares of the Series A Preferred are outstanding (unless such day is not a Business Day, in which event such dividends shall be payable on the next succeeding Business Day).

"Series A Purchase Price" means an amount equal to $545,000,000.

"Series A Shareholders Agreement" means any agreement entered into at any time or from time to time between the Company and any of the holders of the shares of Series A Preferred in connection with the shares of Series A Preferred and the respective rights of the parties thereunder.

2. Dividend Rights.

(a) Cumulative Dividend Calculation. Holders of Series A Preferred shall be entitled to receive preferential, cumulative dividends, which dividends shall accumulate and accrue on a daily basis from and after the date of issuance of any particular share of Series A Preferred, in an amount equal to, with respect to any period of determination, (i) the sum of (A) Net Income from Healthcare Services and (B) Dividend Receivables, less (ii) any Retained Amounts (the "Series A Dividend"). For the avoidance of doubt, the amount of Net Income from Healthcare Services and the amount of Dividend Receivables, as each shall have been determined as provided herein with respect to any specified fiscal year of the Company, shall be payable in full to the holders of the Series A Preferred until such time as such holders have received an aggregate amount equal to the Baseline Amount, and for the balance of such fiscal year, the Series A Dividend amount determined pursuant to clause (i) of this Section 2(a) shall be reduced by the Retained Amount. Notwithstanding anything to the contrary set forth herein, all calculations hereunder relating to the Series A Preferred shall be made on an accrual basis in accordance with U.S. generally accepted accounting principles (GAAP), including, without limitation, the calculation of the Cost of Healthcare Services, Dividend Receivables, IBNR, IBNR Reconciliation Amount, Net Income from Healthcare Services, Payor Contract Receivables, Retained Amounts, and the Series A Dividend.

(b) Adjustments to Net Income from Healthcare Services. Notwithstanding anything to the contrary herein, Net Income from Healthcare Services shall be subject to the following adjustments:

(i) If a capitation payment under a Payor Contract is adjusted after the Effective Date with respect to Healthcare Services provided before the Effective Date, (A) any additional amounts received by the Company with respect to such adjustment shall be excluded from the calculation of Net Income from Healthcare Services for the period in which amount was received, and (B) any payment the Company is required to make with respect to such adjustment shall not be deemed to constitute a Cost of Healthcare Services or otherwise reduce the amount of Net Income from Healthcare Services for the period in which such amount was paid.

(ii) If, after the Effective Date, the Company receives a payment under an Incentive Agreement, which payment has been calculated in whole or in part with respect to Healthcare Services provided before the Effective Date, such payment, to the extent based on Healthcare Services provided before the Effective Date, shall be excluded from the calculation of Net Income from Healthcare Services.

(iii) If the IBNR Reconciliation Amount is a positive number, such amount shall be excluded from the calculation of Net Income from Healthcare Services for the period in which such amount was determined, and if the IBNR Reconciliation Amount is a negative number, such amount shall not be deemed to constitute a Cost of Healthcare Services or otherwise reduce the amount of Net Income from Healthcare Services for the period in which such amount was determined.

(c) Dividend Payment Dates. The accrued and unpaid portion of the Series A Dividend shall be payable in cash, out of funds legally available for the payment of dividends and whether or not declared by the Board, quarterly in arrears on each Series A Dividend Payment Date. If the full amount of the dividend for a particular period, as computed pursuant to Section 2(a), is not paid on the applicable payment date, then any such unpaid amount shall accrue and be paid as promptly as is legally permissible.

(d) Restriction on Other Dividends. The Company shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Company (other than dividends on shares of common stock payable in shares of common stock) unless the holders of Series A Preferred shall have received, immediately prior to or simultaneously with the payment of such other dividend, an amount equal to the aggregate Series A Dividend then accrued and unpaid.

3. Voting Rights.

(a) General Limitation. Except to the extent otherwise provided by law and/or in any Series A Shareholders Agreement, the shares of Series A Preferred shall have the right to vote only with respect to the matters expressly set forth herein. The shares of Series A Preferred shall not be entitled to vote for the election of directors.

(**b) Manner of Voting**. Solely in connection with the matters upon which the shares of Series A Preferred are entitled to vote, the holders thereof shall be entitled to one vote per each share held immediately after the close of business on the record date fixed for a meeting or the effective date of a written consent, and such holders shall have voting rights and powers equal to the voting rights and powers of the Common Stock and shall be entitled to notice of any shareholders' meeting in accordance with the Bylaws of the Company. Except as otherwise provided herein or in any Series A Shareholders Agreement or as required by law, the Series A Preferred shall vote together with the Common Stock at any annual or special meeting of the shareholders and not as a separate class, and may act by written consent together with and in the same manner as the Common Stock.

(c) Separate Vote of Series A Preferred. For so long as any shares of Series A Preferred remain outstanding, in addition to any other vote or consent required herein or in any Series A Shareholders Agreement or by law, the vote or written consent of the holders of at least a majority of the outstanding shares of Series A Preferred, voting as a separate class, shall be necessary for effecting or validating the following actions:

(i) Any action that alters or changes the voting powers or other special rights, preferences, privileges, qualifications, limitations or restrictions of the Series A Preferred;

(ii) Any increase or decrease (other than by conversion) in the authorized number of shares of the Series A Preferred;

(iii) Any Liquidation Event; and

(i v) Any authorization or any designation, whether by reclassification or otherwise, of any new class or series of capital stock or any other securities convertible into equity securities of the Company ranking on a parity with or senior to the Series A Preferred in rights of redemption, liquidation preference, voting or dividends, or any increase in the authorized or designated number of any such new class or series.

4. Liquidation Rights.

(a) Series A Liquidation Preference. Upon any Liquidation Event, whether voluntary or involuntary, before any other distribution or payment shall be made to the holders of any shares of capital stock of the Company, the holders of the Series A Preferred shall be entitled to be paid, out of the assets or surplus funds of the Company legally available for distribution, their pro rata share of an amount equal to (i) all accrued and unpaid amounts of the Series A Dividend and (ii) the Series A Purchase Price (the "Series A Liquidation Preference").

(b) Additional Series A Preference Distributions. After the payment in full of the Series A Liquidation Preference, the remaining assets or surplus funds of the Company legally available for distribution, if any, in amount equal to the positive difference between the then-current fair value of the Healthcare Services Assets, as reasonably determined by the Board, and the Series A Liquidation Preference, shall be distributed ratably 90% to the holders of the Series A Preferred and 10% to the holders of the Common Stock (the "Additional Series A Preference Distribution").

(c) Common Preference Distributions. After the payment in full of the Additional Series A Preference Distribution, the remaining assets or surplus funds of the Company legally available for distribution, if any, shall be distributed ratably 90% to the holders of the Common Stock and 10% to the holders of the Series A Preferred, until the holders of the Series A Preferred shall have received under this Section 4(c) an aggregate amount equal to the amount received by the holders of the Common Stock under Section 4(b) (the "Common Preference Distribution").

(d) Residual Distributions. After the payment in full of the Series A Liquidation Preference, the Additional Series A Preference Distribution and the Common Preference Distribution, the remaining assets or surplus funds of the Company legally available for distribution, if any, shall be distributed ratably to the holders of the Common Stock.

(e) Pro Rata Distributions. If, upon any Liquidation Event, the assets or surplus funds of the Company shall be insufficient to make payment in full of any of the liquidation preferences set forth in Sections 4(a)-4(d) above, then such assets or surplus funds as are available shall be distributed ratably, in partial satisfaction of the applicable liquidation preference, among the holders of the shares of Series A Preferred and/or the shares of Common Stock, as the case may be, then outstanding, in proportion to the full amounts to which they would be otherwise respectively entitled.

5. Miscellaneous.

(a) Notices of Record Date. Upon (i) any taking by the Company of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or (ii) any Liquidation Event or other capital reorganization of the Company or any reclassification or recapitalization of the capital stock of the Company, the Company shall mail to each holder of Series A Preferred at least ten days prior to the record date specified therein (or such shorter period approved by a the holders of a majority of the outstanding Series A Preferred) a notice specifying (A) the date on which any such record is to be taken for the purpose of such dividend or distribution and a description of such dividend or distribution, (B) the date on which any such Liquidation Event or other capital reorganization of the Company or any reclassification or recapitalization of the capital stock of the Company is expected to become effective, and (C) the date, if any, that is to be fixed as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such Liquidation Event or other capital reorganization of the Company or any reclassification or recapitalization of the capital stock of the Company.

(b) Delivery of Notices. Any notice required by the provisions of this Certificate of Determination shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail, (iii) when sent by facsimile during normal business hours of the recipient (and on the next business day if sent by facsimile outside of such normal business hours), (iv) seven days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (v) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All notices shall be addressed to each holder of record at the address of such holder appearing on the books of the Company.

(c) No Dilution or Impairment. The Company will not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Series A Preferred set forth herein, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate in order to protect the rights of the holders of the Series A Preferred against dilution or other impairment.

(d) No Reissuance of Series A Preferred. No share or shares of Series A Preferred acquired by the Company by reason of redemption, purchase or otherwise shall be reissued.

RESOLVED FURTHER, that the President and Chief Executive Officer and the Secretary of the Company are hereby authorized and directed to execute, acknowledge, file and record a Certificate of Determination of Preferences of Series A Preferred Stock in accordance with the foregoing resolutions and provisions of the General Corporation Law of California.

* * *

IN WITNESS WHEREOF, the undersigned President and Chief Executive Officer of the Company and Secretary of the Company each declares under penalty of perjury under the laws of the State of California that the matters set out in the foregoing Certificate are true and correct of his own knowledge.

Dated: _____, 2019.

Thomas Lam, M.D.,
Chief Executive Officer

Paul Liu, M.D.,
Secretary

Exhibit 10.7

SPECIAL PURPOSE SHAREHOLDER AGREEMENT

OF

ALLIED PHYSICIANS OF CALIFORNIA,

A PROFESSIONAL MEDICAL CORPORATION

This Special Purpose Shareholder Agreement (the "**Agreement**") is made and entered into as of May 10, 2019, by and between ALLIED PHYSICIANS OF CALIFORNIA, A PROFESSIONAL MEDICAL CORPORATION doing business as Allied Pacific of California IPA (the " **Corporation***"*), and AP-AMH MEDICAL CORPORATION, a California professional medical corporation, the holder of the Series A Preferred Stock (the "**Series A Preferred Stockholder**"). Any and all shares of the Corporation outstanding as of the date of this Agreement or issued in the future, of any class, are referred to herein as the *"***Shares***,"* and any holder of Shares, including without limitation any Series A Preferred Shareholder, is referred to herein as a *"***Shareholder***,"* but in no event shall the term *"***Shareholder***"* include the Corporation.

RECITALS

A. The Corporation will issue 1,000,000 shares of Series A Preferred Stock to the Series A Preferred Stockholder pursuant to the Certificate of Determination of Preferences of Series A Preferred Stock of Allied Physicians of California, A Professional Medical Corporation, dated _____, 2019, a copy of which is attached as Exhibit A hereto (the "**Certificate of Determination**").

B. The Corporation and the Series A Preferred Stockholder desire to ensure the enforceability of all of the rights, obligations, terms and conditions of the Certificate of Determination and bind themselves and their successors-in-interest to comply with all such rights, obligations, terms and conditions by entering into this Agreement.

C. The Corporation and Series A Preferred Stockholder intend for this Agreement to supplement, but not replace or supersede, any other Shareholder Agreement(s) of the Corporation.

NOW, THEREFORE, in consideration of the covenants contained herein, the parties hereto agree as follows:

ARTICLE I
SERIES A PREFERRED STOCK

1.1 Certificate of Determination. The Corporation and the Series A Preferred Stockholder agree to be bound by all of the rights, obligations, terms and conditions set forth in the Certificate of Determination, to the extent applicable to each of them.

1.2 Covenants.

(a) Compliance with Certificate of Determination. The Corporation and the Series A Preferred Stockholder agree to work cooperatively, as applicable, to implement all of the rights, obligations, terms and conditions of the Certificate of Determination and neither the Corporation nor the Series A Preferred Stockholder shall take any action contrary to or inconsistent with the Certificate of Determination.

(b) Monitoring/Audits. The Series A Preferred Stockholder and/or its affiliates, designees, employees or agents shall have the right to oversee, monitor, inspect and audit, at any time and from time-to-time as applicable, the Corporation's compliance with its obligations under the Certificate of Determination and this Agreement and all books, records, contracts, documents, papers, and accounts maintained by the Corporation in connection therewith for the purpose of safeguarding and preserving the Series A Preferred Stockholder's interests in the Series A Preferred Stock and the "Healthcare Services Assets" (as defined in the Certificate of Determination). The parties agree that "Series A Dividend" (as defined in the Certificate of Determination) shall be determined on the basis of the methodology set forth in the sample calculation attached as Exhibit B hereto, and further agree to employ such methodology in connection with any audit of the Corporation's determination of such amount. The Corporation shall cooperate, participate and comply with the reasonable requests of the Series A Preferred Stockholder and its affiliates, designees, employees or agents in such monitoring and oversight activities.

(c) Funding of Net Losses. In the event of any losses or deficits incurred at any time or from time to time by the Corporation pertaining to the Healthcare Services Assets, within ten (10) days following written request by the Corporation, the Series A Preferred Stockholder shall make one or more capital contributions to the Corporation in an amount sufficient to cover any such losses or deficits; provided that the Series A Preferred Stockholder shall have no obligation to cover losses or deficits arising from any or all of the Excluded Assets.

1.3 Restricted Actions.

(a) The Corporation shall not take action without the prior written approval of the Series A Preferred Stockholder with respect to any of the matters set forth below (collectively, the "Restricted Actions"):

(i) The lease, sale, exchange, transfer, mortgage or other assignment or disposal of any or all of the Healthcare Services Assets;

(ii) The issuance of any shares of the Corporation's Series A Preferred Stock or any warrant, option, right or other security convertible into or exchangeable for Series A Preferred Stock of the Corporation, or the creation of any new class or series of stock;

(iii) The adoption, amendment, restatement, repeal or modification of this Agreement, the Articles of Incorporation and/or the Bylaws of the Corporation;

(iv) The formation of any subsidiaries, joint ventures, or other entities by the Corporation or in which the Corporation has an equity or debt interest, which by their nature, are or would become Healthcare Services Assets;

(v) Any action related to the amendment, modification or termination of any agreements with Network Medical Management, Inc. (or any successor);

(vi) Entry into, renewal or termination of any health plan or third party payor agreement or other material agreement pertaining to the Healthcare Services Assets;

(vii) Any action outside the ordinary course of business concerning legal matters or the management of financial affairs or resources of the Corporation pertaining to any or all of the Healthcare Services Assets;

(viii) The delegation by the Corporation of any authority with respect to the affairs of the Corporation to any other person or entity pertaining to any or all of the Healthcare Services Assets;

(ix) Incurrence of any indebtedness (other than indebtedness incurred with respect to normal accounts payable or otherwise in the ordinary course of business) by the Corporation, whether as a demand or term loan, a line of credit, or other form of short-term or long-term debt, which indebtedness is secured in whole or in part by any or all of the Healthcare Services Assets;

(x) Entry into any material agreement pertaining to any or all of the Healthcare Services Assets; and/or

(xi) Entry into any agreement with any other person or entity to do any of the foregoing.

(b) Notice Requirements. The Corporation shall provide written notice (the "Notice") to the Series A Preferred Stockholder, at 1668 S. Garfield Ave., 2nd Floor, Alhambra, CA 91801, Attn: CEO, of any contemplated Restricted Action to be taken at any time or from time-to-time by the Corporation. The Notice shall include a description of the contemplated Restricted Action and copies of all relevant documents and materials. Within ten (10) days after the Series A Preferred Stockholder's receipt of the Notice, the Series A Preferred Stockholder may reasonably request additional documentation and materials related to the contemplated vote or action, and the Corporation shall promptly provide the same to the Series A Preferred Stockholder; provided that, unless otherwise required by law, the Notice Period (as defined below) shall be extended by the number of days between the date of any request for additional documentation and the date such additional documentation is delivered to the requesting party.

(c) No Restricted Action Permitted During the Notice Period. The Notice shall be given by the Corporation at least thirty (30) days prior to taking any Restricted Action; provided that, if the Corporation is required by law to act prior to the expiration of such 30-day period, the Corporation shall give such written notice to the Shareholder as early as possible prior to the time that the Corporation is required to act (such 30-day period, or less if required by law, is referred to as the "Notice Period"). During the Notice Period, the Corporation shall not take or ratify the Restricted Action described in the Notice.

(d) Restricted Action Taken in Contravention is Null and Void. Any Restricted Action taken by the Corporation in contravention of the Corporation's obligations to provide the Notice or to refrain from taking any Restricted Action within the Notice Period, shall be null and void and of no force or effect to the extent permitted by applicable law.

1.4 Representations and Warranties. The Corporation and the Series A Preferred Stockholder each represent and warrant to the other that: (a) it has the full legal right and authority to enter into and perform all of its obligations in accordance with this Agreement, and (b) its performance of its obligations shall comply with all applicable laws, regulations and this Agreement.

1.5 Qualification Criteria. The Series A Preferred Stockholder must at all times be a licensed professional as designated in California Corporations Code section 13401.5 or a medical corporation which has only one shareholder who shall be a licensed person as defined in Section 13401 of the Corporations Code, as permitted pursuant to California Business & Professions Code section 2408.

1.6 Term and Termination. This Agreement shall be effective only if and for so long as there are shares of Series A Preferred Stock issued and outstanding.

ARTICLE II
MISCELLANEOUS

2.1 Severability. Should any part(s) of this Agreement be determined to be illegal or unenforceable, all other parts of this Agreement shall be given effect separately from the part(s) determined illegal or unenforceable, and the other parts shall not be affected by such illegality or unenforceability.

2.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

2.3 Amendment. This Agreement may be amended only by a signed, written amendment entered into by the Corporation and the Series A Preferred Stockholder.

2.4 Entire Agreement. This Agreement contains the entire understanding of the parties hereto concerning the subject matter hereof; *provided, however* that this Agreement is intended to supplement, but not replace or supersede, any other Shareholder Agreement(s) of the Corporation. To the extent there is a conflict between this Agreement and any other Shareholder Agreement, this Agreement shall control, as to the Corporation and the Series A Preferred Stockholder.

2.5 Successors. This Agreement is binding upon and shall inure to the benefit of the Corporation and the Series A Preferred Stockholder and their respective assignees, successors-in-interest, assigns, and personal representatives.

2.6 Waiver. No waiver of any of the provisions of this Agreement shall for any purpose be deemed to be a waiver of any other provision hereof or of the right of any party hereto to enforce strict compliance with any of the provisions hereof in any subsequent instance.

2.7 Counterparts. This Agreement may be executed in any number of counterparts, all of which together shall constitute but one and the same Agreement.

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

"**Corporation**":	"**Series A Preferred Stockholder**":
ALLIED PHYSICIANS OF CALIFORNIA, A PROFESSIONAL MEDICAL CORPORATION	AP-AMH MEDICAL CORPORATION
By: */s/ Terry Lee, M.D.*	By: */s/ Thomas Lam, M.D.*
Name: Terry Lee, M.D.	Name: Thomas Lam, M.D.
Title: Independent Committee Member	Title: Chief Executive Officer

Exhibit 10.8

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "**Agreement**") is entered into as of May 10, 2019 by and between Allied Physicians of California, a Professional Medical Corporation, a California corporation ("**APC**"), and Apollo Medical Holdings, Inc., a Delaware corporation ("**Apollo**"), with reference to the following facts:

A. Apollo seeks additional equity capital.

B. On the terms and subject to the conditions of this Agreement, Apollo is willing to issue and sell to APC, and APC is willing to purchase from Apollo, Three Hundred Million Dollars ($300,000,000) of Common Stock.

Now, therefore, in consideration of the foregoing and the mutual promises contained herein, the parties agree as follows:

1. Purchase and Sale of the Shares.

1.1. Sale and Issuance of Common Stock. On the terms and subject to the conditions of this Agreement, APC agrees to purchase from Apollo at the Closing, and Apollo agrees to sell and issue to APC at the Closing, 15,015,015 shares of Common Stock (the "**Shares**") at a price per share of $19.98, which is equal to the average closing price for the five (5) consecutive Trading Days ending on May 9, 2019, for an aggregate purchase price equal to Three Hundred Million Dollars ($300,000,000).

1.2. Stockholder Approval. Apollo agrees to call a special meeting of its stockholders as soon as practicable following the date of this Agreement and request that the stockholders approve the issuance and sale of the Shares to APC under this Agreement.

1.3. Closing; Delivery.

(a) Closing. The closing of the purchase and sale of the Shares (the "**Closing**") shall take place telephonically and/or through the mutual exchange by e-mail or other electronic means of executed copies of this Agreement (or counterparts hereof or thereof) as soon as practicable, but no later than two (2) Business Days after the first date on which all the conditions to Closing set forth in Section 4 and Section 5 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the fulfillment or waiver of those conditions) shall have been satisfied or waived, or at such other time, place and date as APC and Apollo may mutually agree. The date on which the Closing occurs is referred to as the "**Closing Date**."

(b) Stock Certificate. At or as promptly as practicable following the Closing, Apollo shall deliver to APC a certificate representing the Shares.

(c) Evidence of Payment. At the Closing, APC shall deliver to Apollo evidence of payment of the Purchase Price or equivalent consideration.

1.4. Voting of Shares. Notwithstanding anything to the contrary in this Agreement or under applicable Law, (i) no director, officer or other Affiliate of Apollo shall vote as a director or shareholder of APC in any decision of APC as to the voting of any shares of Common Stock held by APC, including the Shares, (ii) neither APC nor any director, officer or other Affiliate of APC who is a stockholder of Apollo will vote at any Apollo stockholder meeting called in connection with any or all of the transactions contemplated by or related to this Agreement, the Preferred Stock Purchase Agreement or the Loan Agreement (the " **Transactions**"), and (iii) neither Apollo nor any director, officer or other Affiliate of Apollo who is a shareholder of APC will vote at any APC shareholder meeting called in connection with any or all of the Transactions.

1.5. Definitions. In addition to the terms defined elsewhere in this Agreement, the following capitalized terms have the meaning ascribed below.

"**Affiliate**" means with respect to any specified Person, any other Person who or which, directly or indirectly, controls, is controlled by or is under common control with such specified Person, including, without limitation, any partner, member, officer or director of such Person

"**APC Fundamental Reps**" has the meaning set forth in Section 6.1.

"**APC Indemnified Parties**" has the meaning set forth in Section 6.2.

"**Apollo Fundamental Reps**" has the meaning set forth in Section 6.1.

"**Apollo Indemnified Parties**" has the meaning set forth in Section 6.2.

"**Common Stock**" means the Common Stock, par value $0.001 per share, of Apollo.

"**Damages**" has the meaning set forth in Section 6.2(d).

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**GAAP**" has the meaning set forth in Section 2.5.

"**Governmental Approval**" means any authorization, consent, approval, certification, permit, license or order of, or any filing, registration or qualification with, any Governmental Authority.

"**Governmental Authority**" means any foreign, international, multinational, national, federal, state, provincial, regional, local or municipal court or other governmental, administrative or regulatory authority, agency or body exercising executive, legislative, judicial, regulatory or administrative functions.

"**Governmental Prohibition**" means any Law or Order (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins or otherwise prohibits the purchase and sale of the Shares and the other transactions contemplated by this Agreement.

"**Indemnified Party**" has the meaning set forth in Section 6.2(c).

"**Indemnifying Party**" has the meaning set forth in Section 6.2(c).

"**Law**" means any and all foreign, international, multinational, national, federal, state, provincial, regional, local, municipal and other administrative laws (including common law), statutes, codes, orders, ordinances, rules and regulations, constitutions and treaties enacted, promulgated or issued and put into effect by a Governmental Authority.

"**Loan Agreement**" has the meaning set forth in Section 5.11.

"**Material Adverse Effect**" means a material adverse effect on the business, assets (including intangible assets), liabilities, financial condition, property or results of operations of Apollo and its subsidiaries, taken as a whole.

"**Material Contract**" means any contract of Apollo that has been filed or was required to have been filed as an exhibit to the SEC Filings pursuant to Item 601(b)(4) or Item 601(b)(10) of Regulation S-K.

"**Optional Termination Date**" means the date that is sixty (60) days after the date of this Agreement.

"**Order**" means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award.

"**Per Share Price**" has the meaning set forth in Section 1.1.

"**Person**" means a natural person, a corporation, a limited liability company, a general or limited partnership, a trust, an estate, a joint venture, any governmental entity or any other entity or organization.

"**Preferred Stock Sale**" means the issue and sale of 1,000,000 shares of Series A Preferred Stock of APC to AP-AMH Medical Corporation ("**AP-AMH**") pursuant to that certain Series A Preferred Stock Purchase Agreement dated the date hereof (the "**Preferred Stock Purchase Agreement**").

"**Registration Rights Agreement**" has the meaning set forth in Section 4.4.

"**SEC**" means the Securities and Exchange Commission.

"**SEC Filings**" means: (i) the Form 10-K of Apollo for the 12 months ended December 31, 2018; and (ii) all Form 10-Qs and Form 8-K's filed with the SEC by Apollo after December 31, 2018.

"**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"**Survival End Date**" has the meaning set forth in Section 6.1.

"**Third Party Claims**" has the meaning set forth in Section 6.2(c).

"**Trading Day**" means a day on which the Nasdaq Capital Market is open for trading.

"**Transactions**" has the meaning set forth in Section 1.4.

2. Representations and Warranties of Apollo. Apollo hereby represents and warrants to APC that the following representations and warranties are true and correct as of the date of this Agreement:

2.1. Organization, Good Standing, Corporate Power and Qualification. Apollo is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as presently conducted and as proposed to be conducted.

2.2. Authorization. All corporate action required to be taken by Apollo's Board of Directors to authorize Apollo to enter into this Agreement and to issue the Shares at the Closing has been taken or will be taken prior to Closing. This Agreement constitutes the valid and legally binding obligation of Apollo, enforceable against Apollo in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other laws of general application relating to or affecting the enforcement of creditors' rights generally, or (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

2.3. Non-Contravention. The execution and delivery of this Agreement by Apollo do not, and Apollo's performance hereunder and the consummation of the transactions contemplated hereby will not, (a) violate any provision of the certificate of incorporation or bylaws of Apollo, (b) violate or constitute a breach of or default under (with notice or lapse of time, or both), or permit termination, modification or acceleration under, any Material Contract, except where such violations, breaches, defaults, terminations, modifications and accelerations would not, individually or in the aggregate, have a Material Adverse Effect, (c) violate any Law or Order of any Governmental Authority applicable to Apollo, except where such violations would not, individually or in the aggregate, have a Material Adverse Effect, or (d) result in the cancellation, modification, revocation or suspension of any Governmental Approval granted to Apollo, except where such cancellations, modifications, revocations and suspensions would not, individually or in the aggregate, have a Material Adverse Effect.

2.4. Valid Issuance of Shares. The Shares, when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement, will be validly issued, fully paid and nonassessable and free of restrictions on transfer, other than restrictions on transfer under this Agreement, applicable state and federal securities laws and liens or encumbrances created by or imposed by APC. Assuming the accuracy of the representations of APC in Section 3 and subject to the filings required pursuant to federal and state securities law, the Shares will be issued in compliance with applicable federal and state securities laws.

2.5. Governmental Consents and Filings. Assuming the accuracy of the representations made by APC in Section 3, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on the part of Apollo in connection with the consummation of the transactions contemplated by this Agreement, except for the filing of a Form D under the Securities Act and notice filings under applicable state securities laws, which have been made or will be made in a timely manner.

2.6. SEC Filings; Financial Statements. The Common Stock is registered pursuant to Section 12(b) or 12(g) of the Exchange Act, and since December 31, 2018 the Company has timely filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC pursuant to the reporting requirements of the Exchange Act, including material filed pursuant to Section 13(a) or 15(d) of the Exchange Act. The Common Stock is currently listed on the NASDAQ Capital Market. Apollo is not in violation of the listing requirements of the NASDAQ Capital Market. As of its date, each SEC Filing complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the SEC promulgated thereunder applicable to such document, and, as of its date, after giving effect to the information disclosed and incorporated by reference therein, no such SEC Filing contained any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of their respective dates, the consolidated financial statements of Apollo included in each SEC Filing complied as to form and substance in all material respects with applicable accounting requirements and the published rules and regulations of the SEC or other applicable rules and regulations with respect thereto. Such financial statements have been prepared in accordance with generally accepted accounting principles ("**GAAP**") applied on a consistent basis during the periods involved (except (i) as may be otherwise indicated in such financial statements or the notes thereto or (ii) in the case of unaudited interim statements, to the extent they may not include footnotes or may be condensed or summary statements), and fairly present in all material respects the financial position of Apollo as of the dates thereof and the results of operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments). Between December 31, 2018 and the date hereof, there has been no material adverse change in the financial condition or results of operations of Apollo and its consolidated subsidiaries.

2.7. Litigation. There is no claim, action, suit, proceeding, arbitration, complaint, charge or investigation pending or, to Apollo's knowledge, currently threatened against Apollo that questions the validity of this Agreement or the right of Apollo to enter into this Agreement or to consummate the transactions contemplated hereunder.

2.8. Compliance. Neither Apollo nor any of its subsidiaries (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by Apollo or any of its subsidiaries under), nor has Apollo or any of its subsidiaries received written notice of a claim that it is in default under or that it is in violation of, any Material Contract (whether or not such default or violation has been waived), (ii) is in violation of any Order of any Governmental Authority or arbitrator having jurisdiction over Apollo or any of its subsidiaries or their properties or assets, or (iii) is in violation of, or in receipt of written notice that it is in violation of, any Law applicable to Apollo or any of its subsidiaries, except in the case as (i) or (iii) as would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

3. Representations and Warranties of APC. APC hereby represents and warrants to Apollo that the following representations and warranties are true and correct as of the date of this Agreement and will be true and correct as of the Closing, or as of such other date that is indicated:

3.1. Organization; Qualified PC Shareholder. APC is a professional medical corporation duly organized, validly existing and in good standing under the laws of the State of California and has all requisite corporate power and authority to carry on its business as presently conducted and as proposed to be conducted.

3.2. Authorization. APC has full power and authority to enter into this Agreement. This Agreement constitutes the valid and legally binding obligation of APC, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of a specific performance, injunctive relief or other equitable remedies.

3.3. Purchase Entirely for Own Account. APC will acquire the Shares for investment for APC's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that APC has no present intention of selling, granting any participation in, or otherwise distributing the same. APC further represents that APC does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third person, with respect to any of the Shares.

3.4. Disclosure of Information. APC has had an opportunity to discuss Apollo's business, management, financial affairs and the terms and conditions of the sale of the Shares with Apollo's management, and has had an opportunity to review Apollo's facilities and such information of Apollo as it has requested.

3.5. Restricted Securities. APC understands that none of the Shares have been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of APC's representations as expressed herein. APC understands that the Shares are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, APC must hold the Shares indefinitely unless they are registered with the SEC and qualified by state authorities, or an exemption from such registration and qualification requirements is available. APC acknowledges that Apollo has no obligation to register or qualify the Shares, or the Common Stock into which the Shares may be converted or exercised, for resale. APC further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including the time and manner of sale, the holding period for the Shares, and on requirements relating to Apollo which are outside of APC's control, and which Apollo is under no obligation and may not be able to satisfy.

3.6. Legends. APC understands that the Shares and any securities issued in respect of or exchange for the Shares, may bear the following or a substantively similar legend:

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

3.7. Accredited Investor. APC is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

3.8. No General Solicitation. Neither APC, nor any of its officers, directors, employees, agents, stockholders or partners has either directly or indirectly, including through a broker or finder (i) engaged in any general solicitation, or (ii) published any advertisement in connection with the offer and sale of the Shares.

3.9. No Disqualification Events. Neither APC nor any of its affiliates (collectively with APC, the "**APC Covered Persons**"), is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "**Disqualification Event**"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). APC has exercised reasonable care to determine whether any APC Covered Person is subject to such a Disqualification Event. The purchase of the Shares by APC will not subject Apollo to any such Disqualification Event.

4. Conditions to APC's Obligations at Closing. The obligations of APC to purchase Shares at the Closing are subject to the fulfillment, on or before Closing, of each of the following conditions, unless otherwise waived:

4.1. Representations and Warranties. The representations and warranties of Apollo contained in Section 2 shall be true and correct in all material respects as if made as of the Closing Date.

4.2. Performance. Apollo shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing.

4.3. Preferred Stock Sale. AP-AMH and APC shall have executed and delivered the Preferred Stock Purchase Agreement, and the only remaining condition to the closing under the Preferred Stock Purchase Agreement shall be the funding of a loan by Apollo to AP-AMH under the Loan Agreement to fund the Preferred Stock Sale, and AP-AMH and APC must be ready to close under the Preferred Stock Purchase Agreement concurrently with the funding of such loan on the Closing Date.

4.4. Registration Rights Agreement. Apollo shall have delivered to APC an executed counterpart of that certain Voting and Registration Rights Agreement in substantially the form attached hereto as Exhibit A (the "**Registration Rights Agreement**").

4.5. Apollo Stockholder Approval. The stockholders of Apollo shall have approved the issuance and sale of the Shares by Apollo to APC and the loan to AP-AMH under the Loan Agreement to fund the Preferred Stock Sale.

4.6. Closing Certificate. Apollo shall have delivered to APC a certificate stating that the conditions set forth in Sections 4.1, 4.2 and 4.4 have been satisfied as of the Closing.

4.7. Fairness Opinion. Subject to Section 7.1(g), APC shall have received an opinion from its financial advisor satisfactory to APC in its sole discretion that the purchase of Shares and related Transactions is fair to the shareholders of APC from a financial point of view.

4.8. No Governmental Prohibition. No Governmental Prohibition shall have been enacted, entered, promulgated or endorsed by any Governmental Authority of competent jurisdiction.

4.9. Consents. Apollo shall have obtained in a timely fashion any and all consents, permits, approvals, registrations and waivers necessary for consummation of the purchase and sale of the Shares, all of which shall be and remain so long as necessary in full force and effect.

4.10. Adverse Change. Since the date of execution of this Agreement, no event or series of events shall have occurred that has had or would reasonably be expected to have a Material Adverse Effect.

4.11. Proceedings and Documents. All corporate and other proceedings in connection with the Transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to APC, and APC (or its counsel) shall have received all such counterpart original and certified or other copies of such documents as reasonably requested.

5. Conditions to Apollo's Obligations at Closing. The obligations of Apollo to sell Shares to APC at the Closing are subject to the fulfillment, on or before the Closing, of each of the following conditions, unless otherwise waived:

5.1. Representations and Warranties. The representations and warranties of APC contained in Section 3 shall be true and correct as of the Closing.

5.2. Performance. APC shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by APC on or before the Closing.

5.3. Apollo Stockholder Approval. The stockholders of Apollo shall have approved the issuance and sale of the Shares by Apollo to APC and the loan to AP-AMH under the Loan Agreement to fund the Preferred Stock Sale.

5.4. Registration Rights Agreement. APC shall have delivered to Apollo an executed counterpart of the Registration Rights Agreement.

5.5. Closing Certificate. APC shall have delivered to Apollo a certificate stating that the conditions set forth in Sections 5.1 and 5.2 have been satisfied as of the Closing.

5.6. Legal Opinions. Apollo shall have received an opinion from its regulatory counsel as to certain regulatory matters relating to the sale of Shares and related matters, and an opinion from its tax and investment company counsel as to certain tax matters and the Investment Company Act of 1940, in each case satisfactory to Apollo in its sole discretion.

5.7. Fairness Opinion. Subject to Section 7.1(g), Apollo shall have received an opinion from its financial advisor satisfactory to Apollo in its sole discretion that the sale of Shares and related Transactions is fair to the stockholders of Apollo from a financial point of view.

5.8. No Governmental Prohibition. No Governmental Prohibition shall have been enacted, entered, promulgated or endorsed by any Governmental Authority of competent jurisdiction.

5.9. Proceedings and Documents. All corporate and other proceedings in connection with the Transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to Apollo, and Apollo (or its counsel) shall have received all such counterpart original and certified or other copies of such documents as reasonably requested.

5.10. Preferred Stock Sale. AP-AMH and APC shall have executed and delivered the Preferred Stock Purchase Agreement, and the only remaining condition to the closing under the Preferred Stock Purchase Agreement shall be the funding of a loan by Apollo to AP-AMH under the Loan Agreement to fund the Preferred Stock Sale, and AP-AMH and APC must be ready to close under the Preferred Stock Purchase Agreement concurrently with the funding of such loan on the Closing Date.

5.11. Loan. Subject to Section 7.1(g), Apollo shall have obtained a loan from Key Bank or other institutional lender in an amount sufficient to permit Apollo to provide financing to AP-AMH under that certain loan agreement, dated on or about the date of this Agreement, between Apollo and AP-AMH (the " **Loan Agreement**").

5.12. Tax Analysis. Subject to Section 7.1(g), Apollo and its advisors shall have completed an analysis of the tax consequences of the Transactions the results of which are satisfactory to Apollo in its sole discretion.

5.13. Extension of Lock-Up Agreements. Apollo stockholders holding not less than ninety percent (90%) of the shares of Apollo Common Stock currently subject to those certain Lock-Up Agreements entered into by certain Apollo stockholders on or about December 8, 2017 shall have entered into amendments to such agreements extending the "First Lock-Up Period" thereunder to September 30, 2019.

6. Indemnification.

6.1. Survival. The representations and warranties contained in this Agreement shall survive the Closing and continue in full force and effect until the end of the 24-month period immediately following the Closing Date. Immediately following the last day of such survival period (the "**Survival End Date**"), such representations and warranties shall expire automatically, except that the representations and warranties contained in Section 2.1 (Organization, Good Standing, Corporate Power and Qualification), Section 2.2 (Authorization), Section 2.3 (Non-Contravention) and Section 2.4 (Valid Issuance of Shares) (collectively, the "**Apollo Fundamental Reps**"), and Section 3.1 (Organization; Qualified PC Shareholder) and Section 3.2 (Authorization) (collectively, the "**APC Fundamental Reps**") shall survive in perpetuity with respect only to the matters addressed therein. The covenants and agreements contained in this Agreement (other than covenants and agreements to be performed after the Closing) shall expire on the Closing Date. Covenants or agreements contained herein to be performed after the Closing shall survive until performed, and the indemnification obligations with respect thereto shall survive the Closing for a period of 24 months following performance, except as otherwise provided herein. If written notice of a claim has been given in accordance with Section 6.2(c) prior to the expiration of the applicable representations, warranties, covenants or agreements, then the applicable representations, warranties, covenants or agreements shall survive as to such claim, until such claim has been finally resolved.

6.2. Indemnification. Subject to the other provisions set forth in this Section 6 (including the limits on indemnification set forth in Section 6.3):

(a) By Apollo. From and after the Closing, Apollo shall indemnify, save and hold harmless APC and its Affiliates, successors and permitted assigns and each of the foregoing's respective directors, officers, employees and agents (collectively, the "**APC Indemnified Parties**") from and against any and all Damages arising out of or resulting from, without duplication: (i) the breach of any representation or warranty made by Apollo under Section 2, or (ii) the breach of any covenant or agreement of this Agreement by Apollo; *provided*, *that*, Apollo shall not have any obligation hereunder with respect to any breach set forth in clause (i) or (ii) above unless the APC Indemnified Parties have made a proper claim for indemnification in accordance with Section 6.2(c) (A) with respect to a breach of a representation or warranty, prior to the expiration of such representation or warranty as set forth in Section 2.1, (B) with respect to a breach of a covenant or agreement to be performed on or prior to the Closing, prior to the Survival End Date, and (C) with respect to a breach of a covenant or agreement to be performed after the Closing, during the 24-month period immediately following the date on which such covenant or agreement is to be performed.

(b) By APC. From and after the Closing, APC shall indemnify, save and hold harmless Apollo and its Affiliates, successors and permitted assigns and each of the foregoing's respective directors, officers, employees and agents (collectively, the "**Apollo Indemnified Parties**") from and against any and all Damages arising out of or resulting from, without duplication: (i) the breach of any representation or warranty made by APC under Section 3, or (ii) the breach of any covenant or agreement of this Agreement by APC; *provided*, *that*, APC shall not have any obligation hereunder with respect to any breach set forth in clause (i) or (ii) above unless the Apollo Indemnified Parties have made a proper claim for indemnification in accordance with Section 6.2(c) (A) with respect to a breach of a representation or warranty, prior to the expiration of such representation or warranty as set forth in Section 6.1, (B) with respect to a breach of a covenant or agreement to be performed at or prior to Closing, prior to the Survival End Date, and (C) with respect to a breach of a covenant or agreement to be performed after the Closing, during the 24-month period immediately following the date on which such covenant or agreement is to be performed.

(c) Procedure. Any party seeking indemnification under this Section 6.2 (an "**Indemnified Party**") shall give the party from whom indemnification is being sought (an "**Indemnifying Party**") notice of any matter which such Indemnified Party has determined has given or could give rise to a right of indemnification under this Agreement as soon as practicable after the party entitled to indemnification becomes aware of any fact, condition or event which may give rise to Damages for which indemnification may be sought under this Section 6.2. The liability of an Indemnifying Party under this Section 6.2 with respect to Damages arising from claims of any third party which are subject to the indemnification provided for in this Section 6.2 ("**Third Party Claims**") shall be governed by and contingent upon the following additional terms and conditions: if an Indemnified Party shall receive notice of any Third Party Claim, the Indemnified Party shall give the Indemnifying Party notice of such Third Party Claim within ten days of the receipt by the Indemnified Party of such notice; *provided*, *however*, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Section 6.2, except to the extent the Indemnifying Party is materially prejudiced by such failure. The Indemnifying Party shall be entitled to assume and control the defense of such Third Party Claim at its expense and through counsel of its choice if it gives notice of its intention to do so to the Indemnified Party within 30 days of the receipt of such notice from the Indemnified Party; *provided*, *however*, that if there exists a material conflict of interest (other than one that is of a monetary nature) that would make it inappropriate for the same counsel to represent both the Indemnified Party and the Indemnifying Party, then the Indemnified Party shall be entitled to retain its own counsel and the Indemnifying Party shall be obligated to pay the reasonable fees and expense of such counsel; *provided*, *further*, that the Indemnifying Party shall not be obligated to pay the reasonable fees and expenses of more than one separate counsel for all Indemnified Parties, taken together (except to the extent that local counsel are necessary or advisable for the conduct of such Proceeding, in which case the Indemnifying Party shall also pay the reasonable fees and expenses of any such local counsel). If the Indemnifying Party shall not assume the defense of any Third Party Claim or litigation resulting therefrom, the Indemnified Party may defend against such claim or litigation in such manner as it may deem appropriate and may settle such claim or litigation on such terms as it may deem appropriate; *provided*, *however*, that in settling any action in respect of which indemnification is payable under this Section 6, it shall act reasonably and in good faith and shall not so settle such action without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld. In the event the Indemnifying Party exercises the right to undertake any such defense against any such Third Party Claim as provided above, the Indemnified Party shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party, all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by the Indemnifying Party. Similarly, in the event the Indemnified Party is, directly or indirectly, conducting the defense against any such Third Party Claim, the Indemnifying Party shall cooperate with the Indemnified Party in such defense and make available to the Indemnified Party, all such witnesses, records, materials and information in the Indemnifying Party's possession or under the Indemnifying Party's control relating thereto as is reasonably required by the Indemnified Party. The Indemnifying Party shall not, without the written consent of the Indemnified Party, (i) settle or compromise any Third Party Claim or consent to the entry of any judgment which does not include an unconditional written release by the claimant or plaintiff of the Indemnified Party from all liability in respect of such Third Party Claim or (ii) settle or compromise any Third Party Claim if the settlement imposes equitable remedies or material obligations on the Indemnified Party other than financial obligations for which such Indemnified Party will be indemnified hereunder. No Third Party Claim which is being defended in good faith by the Indemnifying Party in accordance with the terms of this Agreement shall be settled or compromised by the Indemnified Party without the written consent of the Indemnifying Party.

(d) Definition of Damages. The term "**Damages**" means any and all actual, after-Tax, out-of-pocket losses, costs and expenses (whether or not arising out of Third Party Claims), including reasonable attorneys' fees and all reasonable amounts paid in investigation, defense or settlement of any of the foregoing. **NOTWITHSTANDING THE FOREGOING OR ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, NO PARTY HERETO SHALL BE REQUIRED TO INDEMNIFY OR HOLD HARMLESS THE OTHER PARTY HERETO OR OTHERWISE COMPENSATE ANY INDEMNIFIED PARTY HERETO FOR DAMAGES WITH RESPECT TO MENTAL OR EMOTIONAL DISTRESS, OR INDIRECT, INCIDENTAL, CONSEQUENTIAL, LOST PROFITS, SPECIAL, PUNITIVE, EXEMPLARY OR SIMILAR DAMAGES.**

(e) Payment for indemnification obligations arising under this Section 6.2 shall be subject to the limitations set forth in Section 6.3.

6.3. Limits on Indemnification. Notwithstanding anything to the contrary contained in this Agreement:

(a) no amount shall be payable by Apollo pursuant to Section 6.2(a)(i) until the aggregate amount of all claims for Damages that are indemnifiable pursuant to Section 6.2(a)(i) exceeds $50,000, and then only for the amount by which such Damages exceed such threshold amount, it being understood that no individual claim for Damages of $10,000 or less shall count for purposes of determining whether Damages have exceeded such threshold amount; *provided*, *however*, that the limitations set forth in this Section 6.3(a) shall not apply to a breach of any Apollo Fundamental Reps or covenant or obligation contained in (x) this Agreement, or (y) any certificate delivered at Closing pursuant hereto, or with respect to Fraud committed by Apollo;

(b) no amount shall be payable by APC pursuant to Section 6.2(b)(i) until the aggregate amount of all claims for Damages that are indemnifiable pursuant to Section 6.2(b)(i) exceeds $50,000, and then only for the amount by which such Damages exceed such threshold amount, it being understood that no individual claim for Damages of $10,000 or less shall count for purposes of determining whether Damages have exceeded such threshold amount; provided, however, that the limitations set forth in this Section 6.3(b) shall not apply to a breach of any APC Fundamental Reps or covenant or obligation contained in (x) this Agreement, or (y) any certificate delivered at Closing pursuant hereto, or with respect to Fraud committed by APC;

(c) the maximum aggregate amount of Damages for which indemnity may be recovered by the APC Indemnified Parties from Apollo, other than pursuant to Section 6.2(a)(i) with respect to Apollo Fundamental Reps or Fraud committed by Apollo, shall be an amount equal to the Purchase Price;

(d) the maximum aggregate amount of Damages for which indemnity may be recovered by the Apollo Indemnified Parties from APC, other than pursuant to Section 6.2(b)(i) with respect to APC Fundamental Reps or Fraud committed by APC, shall be an amount equal to the Purchase Price;

(e) an Indemnified Party shall not be entitled under this Agreement to multiple recovery for the same Damages;

(f) in determining the amount of indemnification due under Section 6.2, all payments shall be reduced by any Tax benefit recognized or reasonably expected to be recognized by the Indemnified Party in any Tax year in which or prior to which the Damages arise (or in any of the three immediately succeeding Tax years), in each case on account of the underlying claim;

(g) notwithstanding any provision to the contrary contained in this Agreement, in the event that an Indemnifying Party can establish that an Indemnified Party had actual knowledge, on or before the Closing, of a breach of a representation, warranty or covenant of the Indemnifying Party upon which a claim for indemnification by the Indemnified Party is based, then the Indemnifying Party shall have no liability for any Damages resulting from or arising out of such claim;

(h) if an Indemnified Party recovers Damages from an Indemnifying Party under Section 6.2, the Indemnifying Party shall be subrogated, to the extent of such recovery, to the Indemnified Party's rights against any third party with respect to such recovered Damages, subject to the subrogation rights of any insurer providing insurance coverage under one of the Indemnified Party's policies and except to the extent that the grant of subrogation rights to the Indemnifying Party is prohibited by the terms of the applicable insurance policy; and

(i) For purposes of this Section 6, the representations and warranties contained in this Agreement shall be deemed to have been made without any qualifications as to materiality or Material Adverse Effect.

6.4. Exclusive Remedy. Each party hereby acknowledges and agrees that, from and after the Closing, its or his sole and exclusive remedy relating to the transactions contemplated by this Agreement or the subject matter of this Agreement (other than claims for or in the nature of Fraud) shall be pursuant to the indemnification provisions of this Section 6. In furtherance of the foregoing, each party hereby waives, from and after the Closing, to the fullest extent permitted by law, any and all other rights, claims and causes of action it or he may have against the other party or its Affiliates, successors and permitted assigns and each of the foregoing's respective equityholders, directors, officers, employees and agents relating to the Company, the transactions contemplated by this Agreement or the subject matter of this Agreement (other than claims for or in the nature of Fraud).

6.5. Mitigation. Each Indemnified Party shall use Commercially Reasonable Efforts to mitigate any Damages for which it may claim indemnification under this Section 6.

7. Termination.

7.1. General. This Agreement may be terminated by mutual written consent of Apollo and APC or by written notice given prior to the Closing in the manner provided as follows:

(a) by APC to Apollo if any of the conditions set forth in Section 4 (excluding conditions that by their nature are to be satisfied at the Closing) shall not have been satisfied on or before September 30, 2019 (or such other date as may have been mutually agreed upon in writing by APC and Apollo) (the "**Drop-Dead Date**"); *provided, that*, such failure to be satisfied is not caused by APC's material breach of this Agreement;

(b) by Apollo to APC if any of the conditions set forth in Section 5 (excluding conditions that by their nature are to be satisfied at the Closing) shall not have been satisfied on or before the Drop-Dead Date; *provided, that*, such failure to be satisfied is not caused by Apollo's material breach of this Agreement;

(c) by APC to Apollo if Apollo shall have materially breached any representation, warranty or covenant contained herein that would give rise to a failure of any of the conditions set forth in Section 4.1 or Section 4.2 and such breach shall not have been cured within 30 calendar days after receipt by Apollo of written notice of such breach from APC; *provided, however*, that APC is not then in material breach of this Agreement;

(d) by Apollo to APC if APC shall have materially breached any representation, warranty or covenant contained herein that would give rise to a failure of any of the conditions set forth in Section 5.1 or Section 5.2 and such breach shall not have been cured within 30 calendar days after receipt by APC of written notice of such breach from Apollo; *provided, however*, that Apollo is not then in material breach of this Agreement;

(e) by APC to Apollo, or Apollo to APC, if at any time prior to the Closing Date the average of the closing prices for any five consecutive Trading Days is more than $23.54 or less than $15.70 (in each case, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization);

(f) by APC to Apollo, or Apollo to APC, if any Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Governmental Prohibition that has become final and nonappealable; *provided, that*, the Person seeking to terminate this Agreement pursuant to this Section 7.1(f) shall not have breached this Agreement, which breach is the proximate cause of, or resulted in, such Governmental Prohibition;

(g) by APC to Apollo, or Apollo to APC, within five (5) business days after the Optional Termination Date, if any of the conditions to Closing set forth in Sections 4.7, 5.7 , 5.11 or 5.12 have not occurred on or before the Optional Termination Date; provided, however, that if neither APC or Apollo terminate this Agreement pursuant to this Section 7.1(g) within such five (5) business day period following the Optional Termination Date, then both APC and Apollo shall be deemed to have irrevocably waived the conditions to Closing set forth in Sections 4.7, 5.7, 5.11 and 5.12; or

(h) by APC to Apollo, or Apollo to APC, if the Preferred Stock Purchase Agreement is terminated.

7.2. Effect of Termination. The rights of termination under Section 7.1 are in addition to any other rights APC or Apollo may have under this Agreement and the exercise of a right of termination shall not be deemed to be an election of remedies. If this Agreement is terminated pursuant to Section 7.1, all further obligations of APC and Apollo under this Agreement will terminate.

8. Miscellaneous.

8.1. Transfer; Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

8.2. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of California, without regard to its principles of conflicts of laws.

8.3. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties hereto agree and acknowledge that delivery of a signature by facsimile or in PDF form shall constitute execution by such signatory.

8.4. Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

8.5. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, or (ii) when sent by confirmed electronic mail if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day. Communications sent to APC shall be sent to Allied Physicians of California, a Professional Medical Corporation, 1668 S. Garfield Ave., 2 nd Floor, Alhambra CA 91801, Attention: Chief Executive Officer, with a copy to Bryan Cave Leighton Paisner LLP, Attention: David Andersen, 120 Broadway, Suite 300, Santa Monica, California 90401, Phone (310) 576-2100, Email: dgandersen@bclplaw.com. Communications sent to Apollo shall be sent to Apollo Medical Holdings, Inc., 1668 S. Garfield Avenue, 2nd Floor, Alhambra, CA 91801, Attention: Thomas Lam, M.D., with a copy to Tin Kin Lee Law Offices, Attention: Tin Kin Lee, 1811 Fair Oaks Avenue, South Pasadena, California 91030, Phone (626) 229-9828, Email: tlee@tinkinlee.com. The foregoing contact Persons, notice addresses and related information may subsequently be modified by written notice given in accordance with this Section 8.5.

8.6. Fees and Expenses. Apollo and APC will each be responsible for their own fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby. If any action at law or in equity (including arbitration) is necessary to enforce or interpret the terms of any of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

8.7. Interpretation. Each and every provision of this Agreement and the exhibits hereto have been mutually negotiated, prepared and drafted. The parties hereto have been represented by legal counsel or have had the opportunity to be represented by legal counsel. No term of this Agreement, the exhibits or schedules hereto shall be construed more strictly against any one party hereto than against any other party hereto. In connection with the construction or interpretation of any provision hereof or deletions therefrom, no consideration shall be given to the issue of which party actually prepared, drafted, requested or negotiated any provision or deletion.

8.8. Amendments and Waivers. Any term of this Agreement may be amended, terminated or waived only by a written instrument executed by Apollo and APC.

8.9. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

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

8.11. Entire Agreement. This Agreement (including the Exhibits and Schedules hereto, if any) constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

8.12. Principles of Construction. In this Agreement and all Exhibits and Schedules hereto, unless otherwise expressly indicated or required by the context:

(a) reference to and the definition of any document shall be deemed a reference to such document as it may be amended, supplemented, revised, or modified, in writing, from time to time but disregarding any amendment, supplement, replacement or novation made in breach of this Agreement;

(b) reference to any statute, decree or regulation shall be construed as a reference to such statute, law, decree or regulation as reenacted, re-designated, amended or extended from time to time;

(c) defined terms in the singular shall include the plural and vice versa, and the masculine, feminine or neuter gender shall include all genders;

(d) the words "including" or "includes" shall be deemed to mean "including without limitation" and "including but not limited to" (or "includes without limitation" and "includes but is not limited to") regardless of whether the words "without limitation" or "but not limited to" actually follow the term; and

(e) the words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement or Schedules shall refer to this Agreement and its Schedules as a whole and not to any particular provision hereof or thereof, as the case may be.

[Remainder of Page Intentionally Left Blank]

The parties have executed this Stock Purchase Agreement as of the date first written above.

ALLIED PHYSICIANS OF CALIFORNIA, A PROFESSIONAL MEDICAL CORPORATION

By: */s/ Terry Lee, M.D.*
Name: Terry Lee, M.D.
Title: Independent Committee Director

APOLLO MEDICAL HOLDINGS, INC.

By: */s/ Mitchell Kitayama*
Name: Mitchell Kitayama
Title: Independent Committee Member

By: */s/ Eric Chin*
Name: Eric Chin
Title: Chief Financial Officer

Exhibit 10.9

VOTING AND REGISTRATION RIGHTS AGREEMENT

THIS VOTING AND REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of _____, 2019, by and among Apollo Medical Holdings, Inc., a Delaware corporation (the "Company"), and Allied Physicians of California, A Professional Medical Corporation ("Purchaser").

BACKGROUND STATEMENT

This Agreement is made pursuant to that certain Stock Purchase Agreement, dated as of May 10, 2019 between Company and Purchaser (the "Stock Purchase Agreement").

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and in order to induce Purchaser to enter into the Stock Purchase Agreement, the parties hereto hereby agree as follows:

1. Defined Terms. Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Stock Purchase Agreement. As used in this Agreement, the following terms shall have the following respective meanings:

"Advice" shall have the meaning set forth in **Section 7(b)**.

"Affiliate" means, as to any Person, (i) any other Person which directly, or indirectly through one or more intermediaries, controls such Person or is consolidated with such Person in accordance with generally accepted accounting principles, (ii) any other Person which directly, or indirectly through one or more intermediaries, is controlled by or is under common control with such Person, or (iii) any other Person of which such Person owns, directly or indirectly, ten percent (10%) or more of the common stock or equivalent equity interests. As used herein, the term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities or otherwise.

"Agreement" shall have the meaning set forth in the Preamble.

"Allowable Grace Period" shall have the meaning set forth in **Section 2(d)**.

"Business Day" means any day of the year on which banks are open for business in Los Angeles, California.

"Commission" means the Securities and Exchange Commission.

"Company" shall have the meaning set forth in the Preamble.

"Effective Date" means the date that the Registration Statement filed pursuant to **Section 2(a)** is first declared effective by the Commission.

"Effectiveness Period" shall have the meaning set forth in **Section 2(b)**.

"FINRA" shall have the meaning set forth in **Section 3(g)**.

"Grace Period" shall have the meaning set forth in **Section 2(d)**.

"Holder" or "Holders" means the holder or holders, as the case may be, from time to time of Registrable Securities.

"Indemnified Party" shall have the meaning set forth in **Section 5(c)**.

"Indemnifying Party" shall have the meaning set forth in **Section 5(c)**.

"Initial Registration Statement" means the initial Registration Statement filed pursuant to **Section 2(a)** of this Agreement.

"Losses" shall have the meaning set forth in **Section 5(a)**.

"New Registration Statement" shall have the meaning set forth in **Section 2(a)**.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Prospectus" means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

"Registrable Securities" means any shares of Common Stock issued by the Company pursuant to the Stock Purchase Agreement and any additional shares of Common Stock or other equity securities of the Company issued by the Company in connection with a stock dividend, stock split, combination, exchange, reorganization, recapitalization or similar reclassification of the Company's securities; provided, that, as to any particular Registrable Securities, such securities shall cease to constitute Registrable Securities when: (x) a registration statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been disposed of thereunder; (y) such securities shall be able to be sold in satisfaction of all applicable conditions to the resale provisions of Rule 144 under the Securities Act (or any similar provision then in force); or (z) such securities shall have ceased to be issued and outstanding.

"Registration Statements" means any one or more registration statements of the Company filed under the Securities Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement (including without limitation the Initial Registration Statement, the New Registration Statement and any Remainder Registration Statements), amendments and supplements to such Registration Statements, including post-effective amendments.

"Remainder Registration Statement" shall have the meaning set forth in **Section 2(a)**.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 415" means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"SEC Guidance" means (i) any publicly-available guidance, comments or requirements of the Commission staff and (ii) the Securities Act.

"Selling Shareholder Questionnaire" means a questionnaire in the form adopted by the Company from time to time.

"Stock Purchase Agreement" shall have the meaning set forth in the Recitals.

"Trading Market" means the NASDAQ Capital Market or other exchange, trading market or quotation system on which the Common Stock is listed or quoted for trading on the date in question.

2. Registration.

(a) If at any time after the six (6) month anniversary of the date of this Agreement the Company receives a request from Holders of at least twenty-five percent (25%) of the Registrable Securities then outstanding, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities not already covered by an existing and effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415 or, if Rule 415 is not available for offers and sales of the Registrable Securities, by such other means of distribution of Registrable Securities as the Company may reasonably determine (the "Initial Registration Statement"). The Initial Registration Statement shall be on Form S-3 (except if the Company is then ineligible to register for resale of the Registrable Securities on Form S-3, then the Initial Registration Statement shall be on Form S-1). Subject to such other limitations as specified in this Agreement, the Company shall have the right to include its equity securities that are not Registrable Securities, including a primary offering of equity securities by the Company for its own account or a secondary offering of equity securities owned by the Company's directors and officers, in any such Registration Statement. Notwithstanding the registration obligations set forth in this **Section 2**, in the event the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly (i) inform each of the Holders thereof and use its commercially reasonable efforts to file amendments to the Initial Registration Statement as required by the Commission, (ii) remove any and all securities that are not Registrable Securities from such Initial Registration Statement and/or (iii) withdraw the Initial Registration Statement and file a new registration statement (a "New Registration Statement"), in either case covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 or such other form available to the Company to register for resale the Registrable Securities as a secondary offering; provided, that prior to filing such amendment or New Registration Statement, the Company shall be obligated to use its commercially reasonable efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the SEC Guidance. In the event the Company amends the Initial Registration Statement or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, the Company will use its commercially reasonable efforts to file with the Commission, as promptly as allowed by Commission or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to the Company to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as amended, or the New Registration Statement (the "Remainder Registration Statements").

(b) The Company shall use its commercially reasonable efforts to cause each Registration Statement to be declared effective by the Commission as soon as practicable (and will continue to use commercially reasonable efforts thereafter if the applicable Registration Statement is not effective by such date), and shall use its commercially reasonable efforts to keep each Registration Statement continuously effective under the Securities Act until the earlier of (i) such time as all of the Registrable Securities covered by such Registration Statement have been publicly sold by the Holders or (ii) the date that all Registrable Securities covered by such Registration Statement may be sold by Holders under Rule 144, and without the requirement for the Company to be in compliance with the current public information requirements under Rule 144(c)(1) (or Rule 144(i)(2), if applicable), as determined by counsel to the Company pursuant to a written opinion letter to such effect, addressed and reasonably acceptable to the Company's transfer agent and the affected Holders (the "Effectiveness Period").

(c) Each Holder agrees to furnish to the Company a completed Selling Shareholder Questionnaire not more than seven (7) Trading Days following the date of the Company's written request therefor. At least five (5) Trading Days prior to the first anticipated filing date of a Registration Statement for any registration under this Agreement, the Company will notify each Holder of the information the Company requires from that Holder other than the information contained in the Selling Shareholder Questionnaire, if any, which shall be completed and delivered to the Company promptly upon request and, in any event, within three (3) Trading Days prior to the applicable anticipated filing date. Each Holder further agrees that it shall not be entitled to be named as a selling security holder in the Registration Statement or use the Prospectus for offers and resales of Registrable Securities at any time, unless such Holder has returned to the Company a completed and signed Selling Shareholder Questionnaire and a response to any requests for further information as described in the previous sentence. If a Holder of Registrable Securities returns a Selling Shareholder Questionnaire or a request for further information, in either case, after its respective deadline, the Company shall use its commercially reasonable efforts at the expense of the Holder who failed to return the Selling Shareholder Questionnaire or to respond for further information to take such actions as are required to name such Holder as a selling security holder in the Registration Statement or any pre-effective or post-effective amendment thereto and to include (to the extent not theretofore included) in the Registration Statement the Registrable Securities identified in such late Selling Shareholder Questionnaire or request for further information. Each Holder acknowledges and agrees that the information in the Selling Shareholder Questionnaire or request for further information as described in this **Section 2(c)** will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement.

(d) Notwithstanding anything to the contrary herein, at any time after the Registration Statement has been declared effective by the Commission, the Company may delay the disclosure of material non-public information concerning the Company if the disclosure of such information at the time is not, in the good faith judgment of the Company, in the best interests of the Company (such delay, a "Grace Period"); provided, the Company shall promptly (i) notify the Holders in writing of the existence of material non-public information giving rise to a Grace Period (provided that the Company shall not disclose the content of such material non-public information to the Holders) or the need to file a post-effective amendment, as applicable, and the date on which such Grace Period will begin, (ii) use commercially reasonable efforts to terminate a Grace Period as promptly as reasonably practicable, unless doing so would reasonably be expected to have a material adverse effect on the Company with respect to any proposal or plan of the Company to effect a merger, acquisition, disposition, financing, reorganization, recapitalization or similar transaction or any negotiations, discussions or pending proposals with respect thereto, and (iii) notify the Holders in writing of the date on which the Grace Period ends; provided, further, that no single Grace Period shall exceed ninety (90) consecutive days, and during any three hundred sixty-five (365) day period, the aggregate of all Grace Periods shall not exceed an aggregate of one hundred eighty (180) days (each Grace Period complying with this provision being an "Allowable Grace Period"). For purposes of determining the length of a Grace Period, the Grace Period shall be deemed to begin on and include the date the Holders receive the notice referred to in clause (i) above and shall end on and include the later of the date the Holders receive the notice referred to in clause (iii) above and the date referred to in such notice; provided, that no Grace Period shall be longer than an Allowable Grace Period.

3. Registration Procedures

In connection with the Company's registration obligations hereunder:

(a) (i) the Company shall prepare and file with the Commission such amendments, including post-effective amendments and supplements, to each Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement continuously effective as to the applicable Registrable Securities for its Effectiveness Period (except during an Allowable Grace Period); (ii) the Company shall cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424 (except during an Allowable Grace Period); (iii) the Company shall respond as promptly as reasonably practicable to any comments received from the Commission with respect to each Registration Statement or any amendment thereto; and (iv) the Company shall comply with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement until such time as all of such Registrable Securities shall have been disposed of (subject to the terms of this Agreement) in accordance with the intended methods of disposition by the Holders thereof as set forth in such Registration Statement as so amended or in such Prospectus as so supplemented; provided, that Purchaser shall be responsible for the delivery of the Prospectus to the Persons to whom such Purchaser sells any of the Registrable Securities (including in accordance with Rule 172 under the Securities Act), and Purchaser agrees (and shall cause each other Holder) to dispose of Registrable Securities in compliance with the plan of distribution described in the Registration Statement and otherwise in compliance with applicable federal and state securities laws. In the case of amendments and supplements to a Registration Statement which are required to be filed pursuant to this Agreement (including pursuant to this **Section 3(a)**) by reason of the Company filing a report on Form 10-K, Form 10-Q or Form 8-K or any analogous report under the Exchange Act, the Company shall have incorporated such report by reference into such Registration Statement, if applicable, or shall file such amendments or supplements with the Commission as soon as reasonably practicable after the Exchange Act report which created the requirement for the Company to amend or supplement such Registration Statement was filed.

(b) the Company shall use commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any order suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as soon as practicable.

(c) the Company shall, if requested by a Holder, furnish to such Holder, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent requested by such Holder promptly after the filing of such documents with the Commission; provided, that the Company may provide a link to, and shall have no obligation to provide a physical copy of, any such document that is available on the Commission's EDGAR or successor system.

(d) the Company shall, prior to any resale of Registrable Securities by a Holder, use its commercially reasonable efforts to register or qualify or cooperate with the selling Holders in connection with the registration or qualification (or exemption from the registration or qualification) of such Registrable Securities for the resale by the Holder under the securities or Blue Sky laws of such jurisdictions within the United States as any Holder reasonably requests in writing, to keep each registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things reasonably necessary to enable the disposition in such jurisdictions of the Registrable Securities covered by each Registration Statement; provided, that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified, subject the Company to any material tax in any such jurisdiction where it is not then so subject or file a general consent to service of process in any such jurisdiction.

(e) the Company shall, reasonably cooperate with the Holders to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to the Registration Statement, which certificates shall be free, to the extent permitted by the Stock Purchase Agreement and under law, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holders may reasonably request. Certificates for Registrable Securities free from all restrictive legends may be transmitted by the transfer agent to a Holder by crediting the account of such Holder's prime broker with DTC as directed by such Holder.

(f) subject to **Section 2(c)**, the Company shall, following the occurrence of any event that the Company determines requires it to file a supplement or amendment to any Registration Statement, as promptly as reasonably practicable (taking into account the Company's good faith assessment of any adverse consequences to the Company and its shareholders of the premature disclosure of such event), prepare and file a supplement or amendment, including a post-effective amendment, to the affected Registration Statements or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, no Registration Statement nor any Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, form of prospectus or supplement thereto, in light of the circumstances under which they were made), not misleading.

(g) the Company may require each selling Holder to furnish to the Company a certified statement as to (i) the number of Securities beneficially owned by such Holder and any Affiliate thereof, (ii) any Financial Industry Regulatory Authority ("FINRA") affiliations, (iii) any natural persons who have the power to vote or dispose of the Common Stock and (iv) any other information as may be requested by the Commission, FINRA, any state securities commission or any other government or regulatory body with jurisdiction over the Company or its activities.

(h) the Company shall cooperate with any registered broker through which a Holder proposes to resell its Registrable Securities in effecting a filing with FINRA pursuant to FINRA Rule 5110 as requested by any such Holder and the Company shall pay the filing fee required for the first such filing (but not additional filings) within two (2) Business Days of the request therefore.

(i) as and when Form S-3 is available to the Company, the Company shall use its commercially reasonable efforts to maintain or achieve eligibility for use of Form S-3 (or any successor form thereto) for the registration of the resale of Registrable Securities.

(j) if, at any time after the six (6) month anniversary of the date of this Agreement, at least 85% in interest of the Holders so request by notice to the Company to sell Registrable Securities pursuant to an underwritten offering, the Company shall enter into a written underwriting agreement in customary form and substance with the managing underwriter(s) selected by such requesting Holders, provided that such managing underwriter(s), shall be reasonably acceptable to the Company, and shall take any and all such actions and furnish and provide all such information, documents and undertakings to such managing underwriter(s) in connection with such underwritten offering as is customary in connection with such underwritten offerings, and provided further, that the Company and Holders agree to be bound by such agreements and provisions as are customary in underwriting agreements of the type to be entered in connection with the sale of Registrable Securities contemplated by such underwritten offering.

(k) if the managing underwriter(s) of a proposed underwritten offering of Registrable Securities effected pursuant to **Section 2** advise the Holders requesting to sell Registrable Securities in such underwritten offering in writing that, in their opinion, the number of securities requested to be included in such offering exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, the securities to be included in such Registration Statement (i) first, shall be allocated, pro rata if necessary, among the Holders that have requested to sell Registrable Securities in such underwritten offering, (ii) second, and only if all the securities referred to in clause (i) have been included in such Registration Statement, shall be allocated to any shares that the Company has requested to sell in such underwritten offering; and (iii) third, and only if all the securities referred to in clauses (i) and (ii) have been included in such Registration Statement, shall be allocated pro rata among the officers and directors of the Company that have requested to sell in such underwritten offering.

(l) if the managing underwriter(s) of a proposed underwritten offering of securities effected pursuant to **Section 7(c)** advise the Company in writing that, in their opinion, the number of securities requested to be included in such offering exceeds the number which can be sold in such offering without being likely to have a significant adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, the securities to be included in such Registration Statement (i) first, shall be allocated to any shares that the Company has requested to sell in such underwritten offering, (ii) second, and only if all the securities referred to in clause (i) have been included in such Registration Statement, shall be allocated, pro rata if necessary, among Holders of Registrable Securities that have requested to sell in such underwritten offering, and (iii) third, and only if all the securities referred to in clauses (i) and (ii) have been included in such Registration Statement, shall be allocated pro rata among the holders of all other securities that have requested to sell in such underwritten offering.

4 . Registration Expenses. All fees and expenses incident to the Company's performance of or compliance with its obligations under this Agreement shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses (A) with respect to filings required to be made with the Commission and any Trading Market on which the Common Stock is then listed for trading, (B) with respect to compliance with applicable state securities or Blue Sky laws (including, without limitation, fees and disbursements of counsel for the Company in connection with Blue Sky qualifications or exemptions of the Registrable Securities and determination of the eligibility of the Registrable Securities for investment under the laws of such jurisdictions as requested by the Holders) and (C) if not previously paid by the Company in connection with an issuer filing, with respect to any filing that may be required to be made by any broker through which a Holder intends to make sales of Registrable Securities with FINRA pursuant to FINRA Rule 5110, so long as the broker is receiving no more than a customary brokerage commission in connection with such sale, (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities and of printing prospectuses if the printing of prospectuses is reasonably requested by the Holders of a majority of the Registrable Securities included in the Registration Statement), (iii) messenger, telephone and delivery expenses of the Company, (iv) fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, and (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any underwriting, broker or similar fees, discounts or commissions or stock transfer taxes applicable to any Registered Securities registered by any Holder or any legal fees or other costs of the Holders. Within ten (10) Trading Days of written notice from the Company, the Holders shall reimburse the Company for all fees and expenses it incurs hereunder that are otherwise the responsibility of the Holders.

5. Indemnification.

(a) Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify, defend and hold harmless each Holder, the officers, directors, agents, brokers, general partners, managing members, managers, Affiliates, employees and investment advisers of each of them, each Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, general partners, managing members, managers, agents, employees and investment advisers of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable costs of preparation and investigation and reasonable and documented attorneys' fees) and expenses (collectively, "Losses"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, or (ii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act or any state securities law, or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except to the extent that such untrue statements, alleged untrue statements, omissions or alleged omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities, such Prospectus or such form of Prospectus or in any amendment or supplement thereto, related to the use by a Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing or electronic mail that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated and defined in **Section 7(b)** below, but only if and to the extent that following the receipt of the Advice the misstatement or omission giving rise to such Loss would have been corrected. The Company shall notify the Holders promptly of the institution, threat or assertion of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party (as defined in **Section 5(c)**) and shall survive the transfer of the Registrable Securities by the Holders.

(b) Indemnification by Holders. Each Holder shall, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent that such untrue statements or omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein or (ii) to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities, such Prospectus or such form of Prospectus or in any amendment or supplement thereto, to the extent related to the use by such Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated in **Section 7(b)**, but only if and to the extent that following the receipt of the Advice the misstatement or omission giving rise to such Loss would have been corrected. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "Indemnified Party"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "Indemnifying Party") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of one counsel reasonably satisfactory to the Indemnified Party and the payment of all reasonable and documented fees and expenses incurred in connection with defense thereof; provided, that the failure of any Indemnified Party to give such written notice within a reasonable time of commencement of any such Proceeding shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) that such failure shall have materially and adversely prejudiced the Indemnifying Party in its ability to defend such Proceeding.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses; (2) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (3) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel that a conflict of interest exists if the same counsel were to represent such Indemnified Party and the Indemnifying Party; provided, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys at any time for all Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld, delayed or unreasonably conditioned. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

Subject to the terms of this Agreement, all documented fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this **Section 5(c))** shall be paid to the Indemnified Party, as incurred, within twenty (20) Trading Days of written notice thereof to the Indemnifying Party; provided, that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally judicially determined to not be entitled to indemnification hereunder.

(d) Contribution. If a claim for indemnification under **Section 5(a)** or **5(b)** is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this **Section 5(d)** was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this **Section 5(d)** were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this **Section 5(d)**, no Holder shall be required to contribute, in the aggregate, any amount in excess of the amount by which the net proceeds actually received by such Holder from the sale of the Registrable Securities subject to the Proceeding exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

6. Restrictions on Voting. Notwithstanding anything to the contrary in the Certificate of Incorporation of the Company or under applicable law, to the extent that Purchaser holds Registrable Securities that, together with any other voting securities of the Company, result in Purchaser having voting power in excess of nine and 99/100 percent (9.99%) of all voting securities of the Company, Purchaser shall not have the right to vote any Registrable Securities or other voting securities of the Company in excess of such voting power. Purchaser agrees to abstain from voting any such Registrable Securities or other voting securities of the Company as required to comply with this Section 6 and further agrees that the Company may refuse to count any such votes.

7. Miscellaneous.

(a) Compliance. Each Holder covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it (unless an exemption therefrom is available) in connection with sales of Registrable Securities pursuant to the Registration Statement and shall sell the Registrable Securities only in accordance with a method of distribution described in the Registration Statement.

(b) Discontinued Disposition. By its acquisition of Registrable Securities, each Holder agrees that, during any Grace Period and upon receipt of a notice from the Company, such Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the "Advice") by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company may provide appropriate stop orders to enforce the provisions of this paragraph.

(c) Holder Piggyback Rights. If, at any time during the Effectiveness Period but in no event earlier than the six (6) month anniversary of the date of this Agreement, there is not an effective Registration Statement covering all of the Registrable Securities and the Company shall determine to prepare and file with the Commission a registration statement relating to an offering for its own account or the account of others under the Securities Act of any of its equity securities, other than on Form S-4 or Form S-8 (each as promulgated under the Securities Act) or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with the Company's stock option or other employee benefit plans, then the Company shall deliver to each Holder a written notice of such determination and, if within fifteen (15) days after the date of the delivery of such notice, at least 85% in interest of the Holders so request in writing, the Company shall include in such registration statement all or any part of such Registrable Securities such Holders request to be registered; provided, however, that the Company shall not be required to register any Registrable Securities pursuant to this **Section 7(c)** that are eligible for resale pursuant to Rule 144 (without volume restrictions or current public information requirements) promulgated by the Commission pursuant to the Securities Act or that are the subject of a then effective Registration Statement.

(d) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, or waived unless the same shall be in writing and signed by the Company and Holders holding at least two-thirds of the then outstanding Registrable Securities, provided that any party may give a waiver as to itself. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders and that does not directly or indirectly affect the rights of other Holders may be given by Holders of all of the Registrable Securities to which such waiver or consent relates; provided, that the provisions of this sentence may not be amended, modified, or supplemented except in accordance with the provisions of the immediately preceding sentence. Notwithstanding the foregoing, if any such amendment, modification or waiver would adversely affect in any material respect any Holder or group of Holders who have comparable rights under this Agreement disproportionately to the other Holders having such comparable rights, such amendment, modification, or waiver shall also require the written consent of the Holder(s) so adversely affected.

(e) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be delivered as set forth in the Stock Purchase Agreement.

(f) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of each Holder. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. The Company may not assign its rights (except by merger or in connection with another entity acquiring all or substantially all of the Company's assets) or obligations hereunder without the prior written consent of all the Holders of the then outstanding Registrable Securities. Notwithstanding anything in this Agreement to the contrary, Purchaser shall not transfer or assign any of the Registrable Securities, nor any of its rights hereunder, for a period of six (6) months following the date of this Agreement. Thereafter, Purchaser may (i) distribute any of the Registrable Securities to its shareholders, (ii) transfer or assign any of the Registrable Securities in any sale through underwriters, dealers or agents who sell such Registrable Securities on a national securities exchange, (iii) transfer or assign any of the Registrable Securities so long as (x) no transferee, after giving effect to such transfer or assignment, holds voting securities of the Company, including Registrable Securities, having voting power in excess of nine and 99/100 percent (9.99%) of all voting securities of the Company, or (y) a transferee otherwise enters into an agreement with the Company as a condition to any such transfer or assignment limiting the voting power of all voting securities of the Company, including Registrable Securities, held by such transferee, after giving effect to such transfer or assignment, to not more than nine and 99/100 percent (9.99%) of all voting securities of the Company, and (iv) assign its rights hereunder with respect to the Registrable Securities only to its shareholders who hold Registrable Securities.

(g) Execution and Counterparts. This Agreement may be executed in two or more counterparts, each of which when so executed shall be deemed to be an original and, all of which taken together shall constitute one and the same Agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or in electronic form, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or electronic form were the original thereof.

(h) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined in accordance with the provisions of the Stock Purchase Agreement.

(i) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their good faith reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(j) Headings. The headings in this Agreement are for convenience only and shall not limit or otherwise affect the meaning hereof.

(k) Independent Nature of Holders' Obligations and Rights. If and to the extent there is more than one Holder under this Agreement, the obligations of each Holder hereunder shall be several and not joint with the obligations of any other Holder hereunder, and no Holder shall be responsible in any way for the performance of the obligations of any other Holder hereunder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Holder pursuant hereto or thereto, shall be deemed to constitute the Holders as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the Holders are in any way acting in concert or as a group or entity with respect to such obligations or the transactions contemplated by this Agreement or any other matters, and the Company acknowledges that the Holders are not acting in concert or as a group, and the Company shall not asset any such claim, with respect to such obligations or transactions. Each Holder shall be entitled to protect and enforce its rights, including without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Holder to be joined as an additional party in any proceeding for such purpose. It is expressly understood and agreed that each provision contained in this Agreement is between the Company and a Holder, solely, and not between the Company and the Holders collectively and not between and among Holders.

(l) Legend. Each certificate, instrument, or book entry representing any Registrable Securities shall be notated by the Company with a legend reading substantially as follows:

"THE SHARES REPRESENTED HEREBY ARE SUBJECT TO A VOTING AND REGISTRATION RIGHTS AGREEMENT, AS MAY BE AMENDED FROM TIME TO TIME, (A COPY OF WHICH MAY BE OBTAINED UPON WRITTEN REQUEST FROM THE COMPANY), AND BY ACCEPTING ANY INTEREST IN SUCH SHARES THE PERSON ACCEPTING SUCH INTEREST SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF THAT VOTING AND REGISTRATION RIGHTS AGREEMENT, INCLUDING CERTAIN RESTRICTIONS ON VOTING AND OWNERSHIP SET FORTH THEREIN."

The Company, by its execution of this Agreement, agrees that it will cause the certificates instruments, or book entry evidencing the Registrable Securities to be notated with the legend required by this **Section 7(l)**. The parties to this Agreement do hereby agree that the failure to cause the certificates, instruments, or book entry evidencing the Registrable Securities to be notated with the legend required by this **Section 7(l)** shall not affect the validity or enforcement of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective duly authorized officers as of the date first above written.

APOLLO MEDICAL HOLDINGS, INC.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK,
SIGNATURE PAGES OF ALLIED PHYSICIANS OF CALIFORNIA, A PROFESSIONAL MEDICAL CORPORATION TO FOLLOW]

ALLIED PHYSICIANS OF CALIFORNIA,
A PROFESSIONAL MEDICAL CORPORATION

By: _____
Name: _____
Title: _____

ADDRESS FOR NOTICE

_____

_____

Attention: _____

Tel: _____
Fax: _____
E-mail: _____

Exhibit 99.1

APOLLO MEDICAL HOLDINGS ANNOUNCES SIGNING OF AGREEMENTS WITH INDEPENDENT PRACTICE ASSOCIATION AND PROFESSIONAL MEDICAL CORPORATION AND REPORTS RESULTS OF THE FIRST QUARTER OF 2019

Effect of transactions is expected to more fully integrate the financial results of Allied Physicians of California with Apollo Medical Holdings

Alhambra, CA – (PR Newswire) – May 13, 2019 – Apollo Medical Holdings, Inc. ("ApolloMed" or the "Company") (NASDAQ: AMEH), an integrated population health management company, today announced the consolidated financial results for the quarter ended March 31, 2019, and reported that it has entered into a series of agreements with an affiliated independent practice association and an affiliated professional medical corporation, the effect of which is expected to more fully integrate the financial results of one of its variable interest entities into the financial results attributable to ApolloMed.

Transaction Agreements

On May 10, 2019, ApolloMed entered into a series of agreements with two of its affiliates, AP-AMH Medical Corporation, a California professional medical corporation ("AP-AMH"), and Allied Physicians of California, a Professional Medical Corporation, a California professional medical corporation d.b.a. Allied Pacific of California IPA ("APC"). APC is a variable interest entity ("VIE") of the Company. AP-AMH is a newly formed entity whose sole shareholder is Thomas Lam, M.D., ApolloMed's Chief Executive Officer. The transactions contemplated by the transaction agreements, all of which are interrelated and are required to close concurrently, include the following:

- The Company has agreed to lend AP-AMH $545,000,000 pursuant to a ten-year secured loan agreement. The loan will bear interest at a rate of 10% per annum simple interest, will not be prepayable (except in certain limited circumstances), will require quarterly payments of interest only, and will be secured by a first priority security interest in all of AP-AMH's assets, including the shares of APC Series A Preferred Stock to be acquired by AP-AMH. To the extent that AP-AMH is unable to make any interest payment when due because it has received dividends on the APC Series A Preferred Stock insufficient to pay in full such interest payment, then the outstanding principal amount of the loan will be increased by the amount of any such accrued but unpaid interest, and any such increased principal amounts will bear interest at the rate of 10.75% per annum simple interest.
- AP-AMH has agreed to purchase $545,000,000 of Series A Preferred Stock to be issued by APC to AP-AMH. Under the terms of the Series A Preferred Stock, AP-AMH is entitled to receive preferential, cumulative dividends that accrue on a daily basis and that are equal to the sum of (A) APC's net income from healthcare services, plus (B) any dividends received by APC from certain of APC's affiliated entities, less (C) any retained amounts.
- APC has agreed to purchase $300,000,000 of the Company's common stock. The Company has agreed to grant APC certain registration rights with respect to the Company's common stock that APC purchases, and APC agreed to restrict its voting powers with respect to its shares.
- The Company agreed to license certain of its trademarks to AP-AMH for a fee equal to a percentage of the aggregate gross revenues of AP-AMH. The license fee is payable out of any Series A Preferred Stock dividends received by AP-AMH from APC.
- Through its subsidiary, the Company has agreed to provide certain administrative services to AP-AMH for a fee equal to a percentage of the aggregate gross revenues of AP-AMH. The administrative fee also is payable out of any APC Series A Preferred Stock dividends received by AP-AMH from APC.

The closing of the foregoing transactions is currently expected to occur in the third quarter and is subject to, in addition to customary closing conditions, the receipt by each of the Company and APC of a fairness opinion from their respective financial advisors, the Company having obtained a loan to provide funds in an amount sufficient to allow the Company to fund its loan to AP-AMH, AP-AMH having completed its due diligence of APC, and the Company having completed a tax analysis of the foregoing transactions, with the results of that analysis being satisfactory to the Company.

Financial Summary for the Quarter Ended March 31, 2019 compared to the Quarter Ended March 31, 2018:

- Total revenue of $95.8 million for the quarter ended March 31, 2019 as compared to total revenue of $123.9 million for the quarter ended March 31, 2018, a decrease of 23%.
- Loss from operations of $3.3 million for the quarter ended March 31, 2019 as compared to income from operations of $22.7 million for the quarter ended March 31, 2018.
- Net income attributable to Apollo Medical Holdings, Inc. of $0.1 million for the quarter ended March 31, 2019 as compared to net income of $2.2 million for the quarter ended March 31, 2018, a decrease of 95%.
- As of March 31, 2019, the Company had total assets of $520.9 million, including cash and cash equivalents of $93.0 million.

“Our 2019 outlook remains positive despite the decrease in both revenue and profitability for the quarter ended March 31, 2019. Our revenues were impacted by a technical issue in the payment and processing systems of one of our payors. Unfortunately, the payor’s issues resulted in a decrease in our revenue of approximately $14.6 million for the quarter ended March 31, 2019, compared to payments we received from that payor in the quarter ended March 31, 2018. The payor’s issues have now been remediated and, as of April 1, 2019, that payor has commenced making monthly payments to us of approximately $8.3 million, compared to monthly payments of $7.3 million made by that payor in 2018,” said Kenneth Sim, M.D., Executive Chairman of ApolloMed. Dr. Sim further noted, “During the quarter ended March 31, 2019, APC made an investment in its physicians in the form of performance based and retention bonuses totaling $10 million.”

“The United States healthcare system is undergoing a seismic shift towards population-based primary care models and we are well-positioned with our physicians to capitalize on this shift by providing high-quality medical care, population health management, and care coordination for patients,” stated Dr. Sim. “Healthcare has a critical need to transition from a volume-based approach to a value-based approach, which is less about fee-for-service and more about collaboration and prevention. As we move forward in 2019, we are focused on external growth through the continuous evaluation of our acquisitions pipeline and on internal growth through our continued investments in talent and infrastructure. We also continue to evaluate financing alternatives in the debt and equity capital markets to fund our growth. Demonstrating our continued commitment to the growth of our company, we are proud to announce the signing of a series of agreements, the effect of which is to more fully integrate the financial results of APC with ApolloMed in future periods.”

For more details on ApolloMed’s March 31, 2019 quarter end results, please refer to the Company’s Quarterly Report on Form 10-Q filed with the U.S. Securities Exchange Commission on May 10, 2019 and accessible at **www.sec.gov.**

APOLLO MEDICAL HOLDINGS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	March 31, 2019	December 31, 2018
Assets		
Current assets		
Cash and cash equivalents	$ 93,007,780	$ 106,891,503
Investment in marketable securities	1,143,006	1,127,102
Receivables, net	6,640,236	7,127,217
Receivables, net – related parties	55,888,846	49,328,739
Other receivables	12,247,776	1,003,133
Prepaid expenses and other current assets	7,984,419	7,385,098
Total current assets	176,912,063	172,862,792
Noncurrent assets		
Land, property and equipment, net	12,332,342	12,721,082
Intangible assets, net	83,056,658	86,875,883
Goodwill	185,805,880	185,805,880
Loans receivable – related parties	17,500,000	17,500,000
Investment in other entities – equity method	34,027,323	34,876,980
Investment in a privately held entity that does not report net asset value per share	405,000	405,000
Restricted cash	740,212	745,470
Right-of-use assets	8,528,159	-
Other assets	1,551,359	1,205,962
Total noncurrent assets	343,946,933	340,136,257
Total assets	$ 520,858,996	$ 512,999,049

APOLLO MEDICAL HOLDINGS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS (Continued)
(UNAUDITED)

	March 31, 2019	December 31, 2018
Liabilities, Mezzanine Equity and Stockholders' Equity		
Current liabilities		
Accounts payable and accrued expenses	$ 47,654,471	$ 25,075,489
Fiduciary accounts payable	2,084,926	1,538,598
Medical liabilities	23,265,865	33,641,701
Income taxes payable	12,831,839	11,621,861
Bank loan	-	40,257
Finance lease obligation	101,741	101,741
Lease liabilities	2,461,924	-
Total current liabilities	88,400,766	72,019,647
Noncurrent liabilities		
Lines of credit – related party	13,000,000	13,000,000
Deferred tax liability	16,992,790	19,615,935
Liability for unissued equity shares	1,185,025	1,185,025
Finance lease obligation	492,110	517,261
Lease liabilities	5,977,145	-
Total noncurrent liabilities	37,647,070	34,318,221
Total liabilities	126,047,836	106,337,868
Mezzanine equity		
Noncontrolling interest in Allied Pacific of California IPA ("APC")	212,434,390	225,117,029
Stockholders' equity		
Series A Preferred stock, par value $0.001; 5,000,000 shares authorized (inclusive of Series B Preferred stock); 1,111,111 issued and zero outstanding	-	-
Series B Preferred stock, par value $0.001; 5,000,000 shares authorized (inclusive of Series A Preferred stock); 555,555 issued and zero outstanding	-	-
Common stock, par value $0.001; 100,000,000 shares authorized, 34,503,704 and 34,578,040 shares outstanding, excluding 1,944,054 and 1,850,603 treasury shares, at March 31, 2019 and December 31, 2018, respectively	34,504	34,578
Additional paid-in capital	163,005,851	162,723,051
Retained earnings	17,927,867	17,788,203
	180,968,222	180,545,832
Noncontrolling interest	1,408,548	998,320
Total stockholders' equity	182,376,770	181,544,152
Total liabilities, mezzanine equity and stockholders' equity	$ 520,858,996	$ 512,999,049

APOLLO MEDICAL HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)

	Three Months Ended March 31,	
	2019	**2018**
Revenue		
Capitation, net	$ 71,516,778	$ 85,905,284
Risk pool settlements and incentives	10,093,841	17,986,736
Management fee income	8,996,600	12,074,572
Fee-for-service, net	4,080,674	6,236,628
Other income	1,069,278	1,720,026
Total revenue	95,757,171	123,923,246
Operating expenses		
Cost of services	83,432,474	84,614,686
General and administrative expenses	10,263,960	11,301,237
Depreciation and amortization	4,417,581	5,058,512
Provision for doubtful accounts	951,014	247,102
Total expenses	99,065,029	101,221,537
(Loss) income from operations	(3,307,858)	22,701,709
Other income (expense)		
Loss from equity method investments	(849,657)	(28,024)
Interest expense	(210,979)	(85,001)
Interest income	323,008	269,818
Other income	187,116	87,993
Total other (expense) income, net	(550,512)	244,786
(Loss) income before (benefit from) provision for income taxes	(3,858,370)	22,946,495
(Benefit from) provision for income taxes	(1,408,241)	7,228,840
Net (loss) income	(2,450,129)	15,717,655
Net (loss) income attributable to noncontrolling interest	(2,589,793)	13,557,200
Net income attributable to Apollo Medical Holdings, Inc.	$ 139,664	$ 2,160,455
Earnings per share – basic	$ 0.00	$ 0.07
Earnings per share – diluted	$ 0.00	$ 0.06
Weighted average shares of common stock outstanding-basic	34,496,622	32,421,467
Weighted average shares of common stock outstanding – diluted	38,074,174	38,098,373

Note About Consolidated Entities

The Company consolidates entities in which it has a controlling financial interest. The Company consolidates subsidiaries in which it holds, directly or indirectly, more than 50% of the voting rights, and variable interest entities ("VIEs") in which the Company is the primary beneficiary. Noncontrolling interests represent equity ownership interests (including certain VIEs) in the Company's consolidated entities. The amount of net (loss) income attributable to noncontrolling interests is disclosed in the Company's consolidated statements of income.

Note About Stockholders' Equity, Certain Treasury Stock and Earnings Per Share

As of the date of this press release, 480,212 shares of ApolloMed's common stock to be issued as part of the merger (the "Merger") involving ApolloMed and Network Medical Management ("NMM") in 2017 are subject to ApolloMed receiving from those former NMM shareholders a properly completed letter of transmittal (and related exhibits) before such former NMM shareholders may receive their pro rata portion of ApolloMed common stock and warrants. Pending such receipt, such former NMM shareholders have the right to receive, without interest, their pro rata share of dividends or distributions with a record date after the effectiveness of the Merger. The Company's consolidated financial statements have treated such shares of common stock as outstanding, given that the receipt of the letter of transmittal is considered perfunctory and the Company is legally obligated to issue these shares under the terms of the Merger.

APC, a VIE of the Company, owns 1,775,561 shares of ApolloMed's common stock that are legally issued and outstanding but are excluded from shares of common stock outstanding in the Company's consolidated financial statements, as such shares are treated as treasury shares for accounting purposes. Such shares, therefore, are not included in the number of shares of common stock outstanding used to calculate the Company's earnings per share.

About Apollo Medical Holdings, Inc.

ApolloMed is a leading physician-centric integrated population health management company, which, together with its subsidiaries, including a Next Generation Accountable Care Organization ("NGACO"), and its affiliated independent practice associations ("IPAs") and management services organizations ("MSOs"), are working to provide coordinated, outcomes-based high-quality medical care for patients, particularly senior patients and patients with multiple chronic conditions, in a cost-effective manner. ApolloMed focuses on addressing the healthcare needs of its patients by leveraging its integrated health management and healthcare delivery platform that includes NMM (an MSO), Apollo Medical Management (an MSO), ApolloMed Hospitalists, APA ACO (the company's NGACO), Allied Physicians of California (an IPA) and Apollo Care Connect (the company's Digital Population Health Management Platform). For more information, please visit www.apollomed.net.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, such as statements about the Company's continued growth and positive outlook, the ability of the parties to complete the various transactions with AP-AMH Medical Corporation and Allied Physicians of California, including the Company's ability to raise the funding necessary to consummate these proposed transactions, the financial benefits expected to be received from the AP-AMH and APC transactions, the Company's ability to deliver sustainable long-term value, its ability to respond to the changing environment, operational focus, strategic growth plans, the receipt of future payments from its payors, and its ability to make future acquisitions. Forward-looking statements may be identified by the use of forward-looking terms such as "anticipate," "could," "can," "may," "might," "potential," "predict," "should," "estimate," "expect," "project," "believe," "plan," "envision," "intend," "continue," "target," "seek," "will," "would," and the negative of such terms, other variations on such terms or other similar or comparable words, phrases or terminology. Forward-looking statements reflect current views with respect to future events and financial performance and therefore cannot be guaranteed. Such statements are based on the current expectations and certain assumptions of the Company's management, and some or all of such expectations and assumptions may not materialize or may vary significantly from actual results. Actual results may also vary materially from forward-looking statements due to risks, uncertainties and other factors, known and unknown, including the risk factors described from time to time in the Company's reports to the SEC, including without limitation the risk factors discussed in the Company's Annual Report on Form 10-K filed with the SEC on March 18, 2019.

FOR MORE INFORMATION, PLEASE CONTACT:

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Eric.Chin@nmm.cc