

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

FORM 8-K

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

Date of Report (Date of earliest event reported): June 23, 2023

Privia Health Group, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction of incorporation)

001-40365
(Commission
File No.)

81-3599420
(I.R.S. Employer Identification No.)

**950 N. Glebe Rd.,
Suite 700
Arlington, Virginia**
(Address of Principal Executive Offices)

22203
(Zip Code)

(571) 366-8850
Registrant's telephone number, including area code

Not Applicable
(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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value per share	PRVA	The Nasdaq Global Select Market

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

Emerging growth company

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

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

CEO Transition Agreements

As previously disclosed by Privia Health Group, Inc. (the “Company”) in its Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on April 7, 2023 (the “Prior Form 8-K”), Shawn Morris notified the Board of Directors of the Company (the “Board”) that he would retire as Chief Executive Officer of the Company on July 1, 2023. The Company also announced in the Prior Form 8-K that the Board appointed Parth Mehrotra, the Company’s current President and Chief Operating Officer, to succeed Mr. Morris as Chief Executive Officer of the Company effective July 1, 2023 upon Mr. Morris’ retirement.

Amendment to Employment Agreement for Parth Mehrotra

In connection with Mr. Mehrotra’s appointment as Chief Executive Officer, on June 23, 2023, the Company entered into an amendment to Mr. Mehrotra’s existing employment agreement (as amended, the “Mehrotra Employment Agreement”) on terms consistent with those previously disclosed in the Prior Form 8-K. The Mehrotra Employment Agreement provides, among other things: (i) as of July 1, 2023, an annual base salary of \$600,000 per annum, with a target bonus opportunity of 100% of base salary; (ii) an incremental 2023 long-term incentive program award with respect to a number of shares of the Company’s common stock having an aggregate value as of the grant date of \$1 million, consisting of a mix of performance stock units (60%) that vest based on performance metrics over a three-year performance period beginning on January 1, 2023 and ending on December 31, 2025 (the “Incremental LTIP PSU Award”) and time-based restricted stock units (40%) that vest ratably over three years on the first, second and third anniversaries of May 9, 2023 (the “Incremental LTIP RSU Award”), which award shall be in addition to Mr. Mehrotra’s annual equity award under the Company’s 2023 long-term incentive program awarded in his current capacity as President and Chief Operating Officer; and (iii) an additional one-time award with respect to a number of shares of the Company’s common stock having an aggregate value as of the grant date of \$6 million at target (the “Special PSU Award”) under the Company’s 2021 Omnibus Incentive Plan, consisting of performance stock units which will be eligible to vest solely based on the Company’s relative total shareholder return percentile compared to a group of peer companies for a four-year performance period (July 1, 2023 through June 30, 2027) (the “Relative TSR PSUs”) with a payout of 50% to 200% of the number of Relative TSR PSUs granted, depending on the level of performance achieved once a threshold level of performance is met.

The Board, based on the recommendation of the Compensation Committee, approved (i) the Incremental LTIP PSU Award and the Incremental LTIP SRU Award described above pursuant to previously approved forms of PSU Award Agreement and SVP+ RSU Agreement, respectively, under the Company’s 2021 omnibus incentive plan in connection with the Company’s 2023 long-term incentive program and (ii) the Special PSU Award described above pursuant to a form of special performance stock unit award agreement (the “Relative TSR PSU Agreement”) under the Company’s 2021 omnibus incentive plan, with each award to be made effective July 1, 2023.

A copy of the Mehrotra Employment Agreement and the Relative TSR PSU Agreement are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and are incorporated by reference into this Item 5.02. The foregoing summary of the Mehrotra Employment Agreement and Relative TSR PSU Agreement are qualified in their entirety by reference to the text of the Mehrotra Employment Agreement and Relative TSR PSU Agreement filed herewith.

Transition Agreement for Shawn Morris

In connection with Mr. Morris’ retirement as Chief Executive Office of the Company effective July 1, 2023 and continued service on the Board thereafter, on June 23, 2023, the Company entered into a transition and release of claims agreement (the “Morris Transition Agreement”) on terms consistent with those previously disclosed in the Prior Form 8-K. Pursuant to the Morris Transition Agreement, Mr. Morris agreed to provide services to the Company through July 1, 2023, following which he will continue to serve as a member of the Board of Directors. Subject to his provision of services through July 1, 2023, execution of a release of claims and continued compliance with the applicable restrictive covenants Mr. Morris will be eligible to receive (i) a pro-rata annual performance bonus for the period from January 1, 2023 to June 30, 2023 determined based on actual achievement and payable in 2024 at the time bonuses for 2023 are paid to the Company’s other executive officers, and (ii) Company payment of the Company-paid portion of premium payments for any continued COBRA coverage for the 12 month period

following July 1, 2023. Further, the Morris Transition Agreement provides that the equity awards granted to Mr. Morris prior to the July 1, 2023 will remain outstanding and continue to vest in accordance with their terms and on the current vesting schedule, until Mr. Morris resigns or is removed from the Board. Mr. Morris will have one year following his resignation or removal from the Board to exercise all then vested and outstanding options granted prior to July 1, 2023; provided that, Mr. Morris shall not be permitted to exercise any option following the applicable option expiration date. For so long as Mr. Morris holds unvested equity awards, he will not be eligible to receive (and has waived any right to receive) any additional equity compensation from the Company under its non-employee director compensation program.

A copy of the Morris Transition Agreement is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated by reference into this Item 5.02. The foregoing summary of the Morris Transition Agreement is qualified in its entirety by reference to the text of the Morris Transition Agreement filed herewith.

Director Appointments

As previously disclosed in the Prior Form 8-K, Mr. Morris intends to continue to serve on the Board as a non-employee director following his retirement. The Board, based upon the recommendation of its Nominating and Corporate Governance Committee, appointed Mr. Morris to the Compliance Committee of the Board effective July 1, 2023.

On June 23, 2023, the Board, based on the recommendation of its Nominating and Corporate Governance Committee, appointed Mr. Mehrotra as a Class II director, effective July 1, 2023. There are no arrangements or understandings between Mr. Mehrotra and any other persons pursuant to which Mr. Mehrotra was selected as a director, and there are no transactions in which Mr. Mehrotra has a direct or indirect material interest requiring disclosure under Item 404(a) of Regulation S-K. Mr. Mehrotra will not receive any additional compensation as a result of his appointment as a director of the Company.

On June 23, 2023, the Board, based on the recommendation of its Nominating and Corporate Governance Committee, appointed Adam Boehler as a Class III director effective July 1, 2023.

The Board has found Mr. Boehler to be independent in accordance with the independence standards of the rules of The Nasdaq Stock Market and the SEC. There are no arrangements or understandings between Mr. Boehler and any other persons pursuant to which Mr. Boehler was selected as a director. Mr. Boehler is the managing partner of Rubicon Founders OP GP, LP (“Rubicon Founders”). Rubicon Founders controls an entity that purchased 5,318,182 shares of the Company’s common stock for \$117 million in May 2023. Other than this transaction, there are no transactions in which Mr. Boehler has a direct or indirect material interest requiring disclosure under Item 404(a) of Regulation S-K.

Unless he elects to forego compensation under the company’s director compensation policy, Mr. Boehler will be eligible to receive all relevant cash and equity compensation, including an award of restricted stock units with a value equal to \$200,000 on July 1, 2023.

Director Resignation

On June 28, 2023, Will Sherrill resigned from his position as a member of the Board and as a member of the Compensation and Nominating and Corporate Governance Committees of the Board, effective July 1, 2023. Mr. Sherrill’s resignation was not due to any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit:

Exhibit No.	Description
10.1	Mehrotra Fourth Amendment to Employment Agreement, dated June 23, 2023
10.2	Relative TSR PSU Agreement, effective July 1, 2023
10.3	Morris Transition Agreement, dated June 23, 2023
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

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

Date: June 29, 2023

PRIVIA HEALTH GROUP, INC.

By: /s/ David Mountcastle

Name: David Mountcastle

Title: Executive Vice President, Chief Financial Officer and Authorized Officer

FOURTH AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT

THIS FOURTH AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT (the “**Amendment**”) dated June 23, 2023 and effective July 1, 2023 (the “**Effective Date**”), is entered into by and between Privia Health, LLC (“**Company**”), Parth Mehrotra (“**Executive**”) and for purposes of Exhibit B, Privia Health Group, Inc. (“**PHG**”). Each of Company, PHG and Executive may be referred to individually herein as a “**Party**” or, collectively, as the “**Parties**.”

RECITALS:

WHEREAS, the Company and Executive previously entered into that certain Executive Employment Agreement dated as of January 1, 2018, as amended by that certain First Amendment to the Executive Employment Agreement and Non-Qualified Stock Option Plan Agreement(s) effective April 1, 2020, that certain Second Amendment to Executive Employment Agreement effective April 16, 2021 and that certain Third Amendment to Executive Employment Agreement dated August 10, 2022 (collectively, the “**Agreement**”);

WHEREAS, the Company desires to promote Executive to the role of Chief Executive Officer of the Company, effective as of the Effective Date; and

WHEREAS, the Company and Executive desire to amend the Agreement on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements of the Parties set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto as agree as follows:

1. Amendment to Section 2. Section 2 (Services) of the Agreement is hereby deleted and replaced in its entirety as follows:

“Effective as of the Effective Date, Executive shall be employed as the Company’s Chief Executive Officer on a full-time equivalency (“**FTE**”) and shall report to the board of directors of PHG (the “**Board**”). Executive shall have the duties of a chief executive officer of a company comparable to Company or as may reasonably be requested by the Board (collectively, the “**Services**”).”

2. Amendment to Section 5 – Cause Definition. Clause (vii) of the “Cause” definition in Section 5 (Term and Termination) of the Agreement is hereby deleted and replaced in its entirety as follows:

“(vii) Executive’s willful failure to comply with a reasonable, valid, and legal written directive of the Board;”

3. Amendment to Section 6 – First Paragraph. The following is added as the second sentence of the first paragraph of Section 6 (Salary and Benefits) (and, for the avoidance of doubt, **Exhibit A** shall hereby be deemed to be amended to reflect the below):

“Effective as of the Effective Date, Executive’s base salary shall be \$600,000 per annum (the “**Base Salary**”).”

4. Amendment to Section 6 – First Paragraph. The following is added following the fourth sentence of the first paragraph of Section 6 of the Agreement (and, for the avoidance of doubt, **Exhibit A** shall hereby be deemed to be amended to reflect the below):

“In addition to Base Salary, Executive shall be eligible to receive the Additional Salary based upon Company performance and other criteria for each such calendar year as determined by the Board. Executive’s target Additional Salary opportunity for each calendar year that ends during the term of Executive’s employment shall equal one hundred percent (100%) of the Base Salary then in effect. The amount of the Additional Salary actually paid shall depend on the extent to which the performance goals, set annually by the Board, are achieved or exceeded. Executive must be employed by the Company on the date of payment to be entitled to receive any Additional Salary in respect of the applicable calendar year, with such payment occurring at the same time that annual bonuses are paid to the Company’s other senior executives. The Additional Salary shall be subject to applicable tax withholdings and other permitted deductions.

In addition, on or as soon as reasonably practicable following the Effective Date, Executive will be entitled to receive the equity awards set forth on **Exhibit B**, subject to approval by the Board.”

5. Amendment to Section 15. Section 15 of the Agreement is hereby deleted and replaced in its entirety as follows:

“Executive agrees that he will devote his entire working time, attention, and energies to the business of the Company and shall not, directly or indirectly, either individually or as a director, officer, partner, consultant, owner, employee, agent, stockholder of greater than 5%, or in any other capacity engage in any other business activity outside of the Company without the express written permission of the Board. The Company acknowledges that Executive, as of the date of signing of this Agreement, serves on the board of Combe, Inc., a consumer products company located in White Plains, NY and the board of Virtue Lab, a subsidiary of Combe, Inc., which is located in Raleigh, NC. For the avoidance of doubt, the Company acknowledges that Executive’s engagement with either Combe, Inc. or Virtue Lab does not breach any terms of this Agreement.”

6. Amendment to Section 16. The second sentence of Section 16 (Business Opportunities) of the Agreement is hereby deleted and replaced in its entirety as follows:

“Executive agrees that he shall promptly disclose, in writing, to the Board any business opportunities reasonably related to the business of Company that he reasonably believes Company might reasonably consider evaluating or pursuing.”

7. Entire Agreement. Except as expressly modified hereby or as specifically provided herein, the Agreement shall remain in full force and effect following the date hereof pursuant to its current terms. This Amendment, together with the Agreement (as modified hereby), represent the entire agreement with respect to the subject matter hereof and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof, including, without limitation, that certain Transition Term Sheet entered into by Executive and PHG, effective April 11, 2023. This Amendment and all of the provisions hereof shall be binding upon, and inure to the benefit of, the parties hereto and their successors (including successors by merger, consolidation, sale or similar transaction, permitted assigns, executors, administrators, personal representatives, heirs and distributees); provided that Executive may not assign any of his rights or delegate any of his duties or obligations hereunder without the prior written consent of the Company.

8. Defined Terms. Capitalized terms which are used in this Amendment but are not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

9. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflicts of laws provisions thereof.

10. No Breach. The Parties hereby acknowledge and agree that the change set forth in in this Amendment (a) are voluntary, (b) do not constitute a breach of the Agreement, and (c) do not constitute Good Reason under the Agreement.

11. Ratification of Agreement. Except as expressly modified or amended by this Amendment, all provisions of the Agreement are hereby ratified, confirmed and approved and shall remain in full force and effect.

12. Counterparts. This Amendment maybe executed and delivered in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute the same instrument.

[signature page follows]

* * * * *

IN WITNESS WHEREOF, the Company and Executive have freely and voluntarily executed this Agreement as of the date set forth above.

EXECUTIVE

/s/ Parth Mehrotra

Parth Mehrotra

PRIVIA HEALTH, LLC

By: /s/ Thomas Bartrum

Title: Corporate Secretary; EVP & General Counsel

PRIVIA HEALTH GROUP, INC.

By: /s/ Thomas Bartrum

Title: Corporate Secretary; EVP & General Counsel

**PRIVIA HEALTH GROUP, INC.
2021 OMNIBUS INCENTIVE PLAN**

NOTICE OF PERFORMANCE STOCK UNIT AWARD

July 1, 2023

Privia Health Group, Inc., a Delaware corporation (the “**Company**”), has granted the individual listed below as the Participant, effective as of the Grant Date (as set forth below), an award of Performance Stock Units (the “**PSUs**” or the “**Award**”) under the Privia Health Group, Inc. 2021 Omnibus Incentive Plan (as amended from time to time, the “**Plan**”). The Award is subject to the terms and conditions set forth in this award grant letter (this “**Grant Letter**”) and the Performance Stock Unit Award Agreement attached hereto as Exhibit A (including all exhibits and appendices thereto) (the “**Award Agreement**” and, together with this Grant Letter, this “**Agreement**”).

Unless otherwise defined in this Agreement, capitalized terms shall have the meanings assigned to them in the Plan. In the event of a conflict among the provisions of the Plan, this Agreement and any descriptive materials provided to the Participant, the provisions of the Plan will prevail.

AWARD TERMS

Participant:	Parth Mehrotra
Target Number of Performance Stock Units:	[●]
Maximum Number of Performance Stock Units:	[●]
Grant Date:	July 1, 2023 (the “ Grant Date ”)
Performance Period:	July 1, 2023 – June 30, 2027
Vesting:	Subject to the terms and conditions of the Award Agreement, the PSUs shall vest as provided in <u>Exhibit B</u> .

Please review this Agreement and let us know if you have any questions about this Agreement, the Award or the Plan. You are advised to consult with your own tax advisors in respect of any tax consequences arising in connection with this Award.

**PRIVIA HEALTH GROUP, INC.
2021 OMNIBUS INCENTIVE PLAN**

PERFORMANCE STOCK UNIT AWARD AGREEMENT

This Performance Stock Unit Award Agreement (together with all exhibits, schedules and appendices hereto, this “**Award Agreement**”), dated as of the date of the Grant Letter, is by and between the Company, and the individual listed in the Grant Letter as the Participant.

WHEREAS, the Company has granted the Award to the Participant under the Plan, effective as of the Grant Date, and the Participant hereby accepts the Award, in each case, subject to the terms and conditions of the Plan and this Agreement (including, without limitation, the Sell to Cover (as defined below)); and

WHEREAS, by accepting the Award and entering into this Agreement, the Participant acknowledges having received and read a copy of the Plan and agrees to comply with it, this Agreement and all applicable laws and regulations.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, and for other good and valuable consideration, the parties hereto agree as follows.

1. *Grant of Award.* The Company has granted to the Participant on the Grant Date an award of performance stock units (“**PSUs**”) as set forth in the Grant Letter, subject to the terms and conditions of the Plan and this Agreement. This Award is granted under the Plan, the provisions of which are incorporated herein by reference and made a part of this Agreement.

2. *Issuance of PSUs.* Each PSU shall represent the right to receive a Share upon the vesting of such PSU, as determined in accordance with and subject to the terms of this Agreement and the Plan. Prior to actual payment of any vested PSUs, such PSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. *Terms and Conditions.* It is understood and agreed that the Award evidenced hereby is subject to the following terms and conditions:

(a) *Vesting of Award.* Subject to Sections 4, 5 and 10, the Award shall vest and become non-forfeitable in accordance with Exhibit B.

(b) *Voting Rights.* The Participant shall have no voting rights or any other rights as a stockholder of the Company with respect to the PSUs unless and until the Participant becomes the record owner of the Shares, including Dividend Shares (as defined below) to the extent applicable, underlying such PSUs.

(c) *Dividend Shares.* If a dividend is paid on Shares during the period commencing on the Grant Date and ending on the date on which the Shares underlying the PSUs are distributed to the Participant pursuant to Section 3(c), the Participant shall be eligible to receive an amount equal to the dividend that the Participant would have received had the Shares underlying the PSUs been distributed to the Participant immediately prior to the record date with respect to

such dividend payment, with such amount reinvested in Shares; *provided, however*, that no such amount shall be payable with respect to any PSUs that are forfeited. Such amount shall be paid to the Participant on the date on which the Shares underlying the PSUs are distributed to the Participant in the same form (cash, Shares or other property) in which such dividend is paid to holders of Shares generally. Any Shares that the Participant is eligible to receive pursuant to this Section 3(c) are referred to herein as “**Dividend Shares**.”

(d) *Distribution on Vesting*. Subject to the provisions of this Agreement, upon the vesting of any of the PSUs, the Company shall deliver to the Participant, as soon as reasonably practicable after the Determination Date (or the date of the Participant’s Termination of Service, as applicable), a number of Shares equal to the number of vested PSUs as determined in accordance with Exhibit B and the number of Dividend Shares (as determined in accordance with Section 3(c)); *provided* that such delivery of Shares shall be made no later than March 15 of the calendar year immediately following the year in which the Determination Date (or the date of the Participant’s Termination of Service, as applicable) occurs, subject to applicable laws including Section 409A of the Code. Upon such delivery, such Shares (including Dividend Shares) shall be fully assignable, alienable, saleable and transferrable by the Participant; *provided* that any such assignment, alienation, sale, transfer or other alienation with respect to such Shares shall be in accordance with applicable securities laws and any applicable Company policy.

(e) *Restrictions on Transferability*. Except as permitted by the Plan or as may be permitted by the Committee, neither this Award nor any right under this Award shall be assignable, alienable, saleable or transferable by the Participant otherwise than by will or pursuant to the laws of descent and distribution or to a designated Beneficiary. This provision shall not apply to any portion of this Award for which Shares have been fully distributed and shall not preclude forfeiture of any portion of this Award in accordance with the terms herein.

(f) *No Right to Continued Service*. The grant of an Award shall not be construed as giving the Participant the right to be retained in the employ of, or to continue to provide services to, the Company or any of its Affiliates. The receipt of any Award under the Plan is not intended to confer any rights on the receiving Participant except as set forth in the applicable Agreement.

(g) *No Right to Future Awards*. Any Award granted under the Plan shall be a one-time Award that does not constitute a promise of future grants. The Company, in its sole discretion, maintains the right to make available future grants under the Plan.

4. *Termination of Service*. Except as otherwise provided in the Plan or in Section 5 below, in the event of the Participant’s Termination of Service for any reason prior to the date on which the Award otherwise becomes vested, the unvested portion of the Award shall immediately be forfeited by the Participant and become the property of the Company, without any payment or consideration being due to the Participant.

5. *Vesting Acceleration*.

(a) *Vesting Acceleration Upon a Change in Control*. If (x) a Change in Control occurs during the Performance Period (as defined on Exhibit B), and

(y) Participant has not experienced a Termination of Service prior to the date of the Change in Control, then for purposes of determining the extent to which the Performance Metric (as defined in Exhibit B) has been satisfied and the percentage of the Target Number of PSUs that will vest upon the Change in Control, the Performance Period will be shortened to the period between July 1, 2023 and the effective date of the Change in Control, and the applicable number of PSUs as would vest based on actual achievement of the applicable Performance Metric in accordance with Exhibit B (as determined by the Committee in its discretion, including, if applicable, whether such metric should be prorated to reflect the shortened Performance Period), shall be deemed vested as of such Change in Control.

(b) *Vesting Acceleration Upon Termination Without Cause or for Good Reason.* Notwithstanding the foregoing, subject to subsection (a) above, in the event of the Participant's Termination of Service by the Company without Cause or by the Participant for Good Reason following the first anniversary of the Grant Date, subject to the Participant's execution and non-revocation of a customary release of claims in favor of the Company and its Affiliates within 60 days following the date of such Termination of Service, then the Participant's PSUs shall remain eligible to vest on the Determination Date, with respect to a number of PSUs equal to the actual number of PSUs that would have vested based on the actual achievement of the applicable performance metrics pursuant to and in accordance with Exhibit B, prorated based on the number of days elapsed from the first day of the Performance Period through the date of the Participant's Termination of Service.

6. *Restrictions on Shares Issued.* To the extent that Shares are issued to the Participant upon vesting of the Award which are not registered under the Securities Act of 1933, as amended from time to time, and the rules, regulations and guidance thereunder (including any successor provision thereto) pursuant to an effective registration statement, the stock certificates evidencing such Shares may bear such restrictive legend as the Company deems to be required or advisable under applicable law.

7. *Tax Liability; Withholding Requirements.*

(a) The Participant shall be solely responsible for any applicable taxes (including, without limitation, income and excise taxes) and penalties, and any interest that accrues thereon, that the Participant incurs in connection with the receipt, vesting or distribution of any PSU granted hereunder.

(b) As set forth in Section 15(e) of the Plan, the Company shall have the authority and the right to withhold, or to require the Participant to remit to the Company, an amount sufficient to satisfy all applicable federal, state and local taxes required by law to be withheld with respect to any taxable event arising in connection with the PSUs. By accepting this Award, the Participant understands and agrees that the Company, on the Participant's behalf, shall instruct the Company's broker, transfer agent or stock plan administrator, as applicable (the "**Agent**"), to (i) sell, at the then-applicable market price, that number of Shares issued upon the vesting or settlement of the PSUs as necessary to satisfy any applicable statutory federal, state and local withholding obligations required with respect to any taxable event arising in connection with the PSUs and all applicable fees and commissions due to, or required to be collected by, the Agent with respect thereto, and (ii) to pay the cash proceeds of such sale(s) to the Company,

with such sales to occur on or as soon as Agent determines is reasonably practicable after the date on which the applicable tax withholding obligation arises (a “**Sell to Cover**”). The Company shall then make a cash payment equal to the required tax withholding from the cash proceeds of such sale(s) directly to the appropriate taxing authorities. The Company shall not be obligated to deliver any Shares to the Participant or the Participant’s legal representative unless and until the Participant or the Participant’s legal representative shall have paid or otherwise satisfied in full the amount of all federal, state and local taxes applicable to the taxable income of the Participant resulting from the vesting of the PSU or the issuance of Shares..

8. *Not Salary, Pensionable Earnings or Base Pay.* The Participant acknowledges that the Award shall not be included in or deemed to be a part of (a) salary, normal salary or other ordinary compensation, (b) any definition of pensionable or other earnings (however defined) for the purpose of calculating any benefits payable to or on behalf of the Participant under any pension, retirement, termination or dismissal indemnity, severance benefit, retirement indemnity or other benefit arrangement of the Company or any of its Affiliates or (c) any calculation of base pay or regular pay for any purpose.

9. *Whistleblower Protection.* The Participant has the right under federal law to certain protections for cooperating with or reporting legal violations to the SEC or its Office of the Whistleblower, as well as certain other governmental entities and self-regulatory organizations. As such, nothing in this Agreement or otherwise is intended to prohibit the Participant from disclosing this Agreement to, or from cooperating with or reporting violations to, the SEC or any such governmental entity or self-regulatory organization, and the Participant may do so without notifying the Company. The Company may not retaliate against the Participant for any of these activities, and nothing in this Agreement or otherwise requires the Participant to waive any monetary award or other payment that the Participant might become entitled to from the SEC or any such governmental entity or self-regulatory organization.

10. *Restrictive Covenants.* If the Participant violates any Restrictive Covenant (as defined below), then the Company shall be entitled, at its election, exercisable by written notice to the Participant, to terminate the unvested portion of the Award and any vested portion of the Award that has not yet been distributed to the Participant pursuant to Section 3(c), which shall then be of no further force and effect. “**Restrictive Covenant**” shall mean any non-competition, non-solicitation or non-hire covenant or restriction applicable to the Participant contained in any employment or other agreement between the Company or any of its Affiliates and the Participant.

11. *Recoupment/Clawback.* This Award (including any amounts or benefits arising from this Award) shall be subject to recoupment or “clawback” as may be required by applicable law, stock exchange rules or by any applicable Company policy or arrangement the Company has in place from time to time.

12. *References.* References herein to rights and obligations of the Participant shall apply, where appropriate, to the Participant’s legal representative or estate without regard to whether specific reference to such legal representative or estate is contained in a particular provision of this Agreement.

13. *Representations and Covenants of the Participant.* The Participant represents, warrants, agrees and covenants to the Company that: (a) the Participant has not been induced to enter into this Agreement by expectation of employment or continued

employment with the Company or any of its Affiliates; (b) the receipt of the Awards contemplated by this Agreement under the Plan is voluntary; (c) the Participant will comply with all applicable federal and state laws applicable to (i) this Agreement and the Awards contemplated thereby and (ii) the acquisition and sale of any Shares issued hereunder; and (d) the Participant shall indemnify and hold the Company and all of its Affiliates harmless from and against any loss, cost or expense incurred by the Company or any of its Affiliates in connection with any breach or default by the Participant under such applicable laws.

14. *Miscellaneous.*

(a) *Notices.* Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given when delivered personally or by courier, email, or sent by certified or registered mail, postage prepaid, return receipt requested, duly addressed to the party concerned at the address indicated below or to such changed address as such party may subsequently by similar process give notice of:

If to the Company:

Privia Health Group, Inc.
950 N. Glebe Road, Suite 700
Arlington, VA 22203
Attention: General Counsel

If to the Participant:

At the Participant's most recent address shown on the records of the Company.

(b) *Entire Agreement.* This Agreement, the Plan and any other agreements, schedules, exhibits and other documents referred to herein or therein constitute the entire agreement and understanding between the parties in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, both oral and written, whether in term sheets, presentations or otherwise, between the parties with respect to the subject matter hereof; *provided* that the restrictions set forth in this Agreement are in addition to, not in lieu of, any other obligation and/or restriction that the Participant may have with respect to the Company or any of its Affiliates, whether by operation of law, contract, or otherwise, including, without limitation, any non-solicitation obligations contained in an employment agreement, consulting agreement or other similar agreement entered into by and between the Participant and the Company or one of its Affiliates, which shall survive the termination of any such agreements, and be enforceable independently of such other agreements.

(c) *Sections 409A and 457A of the Code.* For the avoidance of doubt, to the extent that this Award is subject to Section 409A and/or Section 457A of the Code, the Award is intended to comply with the requirements of Sections 409A and 457A of the Code, and the provisions of the Award shall be interpreted in a manner that satisfies the requirements of Sections 409A and 457A of the Code. Section 19 of the Plan is hereby incorporated by reference. However, notwithstanding any other provision of the Plan, the Grant Letter or this Agreement, if at any time the Committee determines that this Award (or any portion thereof) may be subject to Section 409A of the Code, the Committee shall

have the right in its sole discretion (without any obligation to do so or to indemnify Participant or any other person for failure to do so) to adopt such amendments to the Plan, the Grant Letter or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Committee determines are necessary or appropriate for this Award either to be exempt from the application of Section 409A of the Code or to comply with the requirements of Section 409A of the Code.

(d) *Severability*. If any provision of this Agreement is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction, or would disqualify the Plan or this Agreement under any law deemed applicable by the Board, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Board, materially altering the intent of this Agreement, such provision shall be stricken as to such jurisdiction, and the remainder of this Agreement shall remain in full force and effect.

(e) *Amendment; Waiver*. No amendment or modification of any provision of this Agreement that has a material adverse effect on the Participant shall be effective unless signed in writing by or on behalf of the Company and the Participant; *provided* that the Company may amend or modify this Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Agreement. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition, whether of like or different nature. Any amendment or modification of or to any provision of this Agreement, or any waiver of any provision of this Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given.

(f) *Assignment*. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by the Participant.

(g) *Successors and Assigns; No Third-Party Beneficiaries*. This Agreement shall inure to the benefit of and be binding upon the Company and the Participant and their respective heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any Person other than the Company and the Participant, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

(h) *Governing Law; Waiver of Jury Trial*. This Agreement shall be governed by the laws of the State of Delaware, without application of the conflicts of law principles thereof. TO THE EXTENT ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IS NOT GOVERNED BY SECTION 14(i), EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH LEGAL PROCEEDING.

(i) *Dispute Resolution*. Any dispute or claim arising out of, under or in connection with the Plan or any Award Agreement shall be submitted to arbitration in Delaware and shall be conducted in accordance with the rules of, but

not necessarily under the auspices of, the American Arbitration Association (“AAA”) rules in force when the notice of arbitration is submitted. The arbitration shall be conducted before an arbitration tribunal comprised of one individual, mutually selected by the Company and the Participant, such selection to be made within 30 calendar days after notice of arbitration has been given. In the event the parties are unable to agree in such time, AAA will provide a list of three available arbitrators and an arbitrator will be selected from such three-member panel provided by AAA by the parties alternately striking out one name of a potential arbitrator until only one name remains. The party entitled to strike an arbitrator first shall be selected by a toss of a coin. The Participant and the Company agree that such arbitration will be confidential and no details, descriptions, settlements or other facts concerning such arbitration shall be disclosed or released to any third party without the specific written consent of the other party, unless required by law or court order or in connection with enforcement of any decision in such arbitration. Any damages awarded in such arbitration shall be limited to the contract measure of damages, and shall not include punitive damages.

(j) *Participant Undertaking; Acceptance.* The Participant agrees to take whatever additional action and execute whatever additional documents the Company may deem necessary or advisable to carry out or give effect to any of the obligations or restrictions imposed on either the Participant or the Award pursuant to this Agreement. The Participant acknowledges receipt of a copy of the Plan and this Agreement and understands that material definitions and provisions concerning the Award and the Participant’s rights and obligations with respect thereto are set forth in the Plan. The Participant has read carefully, and understands, the provisions of this Agreement and the Plan.

(k) *Captions.* Captions provided herein are for convenience only and shall not affect the scope, meaning, intent or interpretation of the provisions of this Award Agreement.

(l) *Counterparts.* This Agreement may be executed in duplicate counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Facsimile, electronic (PDF, etc.) and other copies or duplicates of this Agreement are valid and enforceable as originals. Similarly, Agreements signed by hand, electronically (DocuSign or similar service), or, on behalf of the Company, by signature stamp, are valid and enforceable as original signatures.

(m) *Acceptance.* By accepting the Award Agreement, the Participant hereby agrees that the electronic acceptance of the Award Agreement constitutes a legally binding acceptance of the Award Agreement, and that the electronic acceptance of the Award Agreement shall have the same force and effect as if the Award Agreement was physically signed.

(n) *Limits Applicable to Section 16 Persons.* Notwithstanding any other provision of the Plan or this Agreement, if the Participant is subject to Section 16 of the Exchange Act, then the Plan, the PSUs and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive

rule. To the extent permitted by Applicable Law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

[Signature Page Follows]

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

PRIVIA HEALTH GROUP, INC.

By: _____
Name:
Title:

AGREED AND ACCEPTED:
PARTICIPANT

By: _____
Name:

Exhibit B

PERFORMANCE GOALS

Mr. Matthew Shawn Morris
June 23, 2023

Re: Transition and Release of Claims

Dear Shawn:

This letter agreement (this "Letter Agreement"), entered into on the date first set forth above (the "Effective Date"), sets forth the understanding by and between you, Privia Health, LLC ("Employer") and Privia Health Group, Inc. ("PHG" and collectively with Employer, the "Company"), regarding your retirement from employment with the Company and your continued service on the board of directors of PHG (the "Board").

1. Retirement and Transition.

a. You and the Company acknowledge and agree that you have provided notice of your intent to voluntarily resign and retire from your employment and officer positions with the Company and its subsidiaries, effective as of July 1, 2023 (such date, or such earlier date that your employment actually terminates, the "Transition Date"). Effective as of the Transition Date, your active employment with the Company will terminate and you hereby resign as an employee and from all other officerships of the Company and its subsidiaries; provided, that following the Transition Date, at the Company's discretion, you will continue to serve as a member of the Board and in any other directorships you may hold at the Company and its subsidiaries. Until the Transition Date, that certain Employment Agreement by and between the Company and you, dated as of April 13, 2018, as subsequently amended (the "Employment Agreement") will continue to control with respect to your salary, benefits and other matters with respect to your employment with the Company. Notwithstanding the foregoing, nothing herein shall limit the Company's ability to terminate your employment for Cause (as defined in the Employment Agreement) prior to the Transition Date in the event you have committed any action or omission that would give rise to a Cause termination pursuant to the Employment Agreement, nor shall anything in this Letter Agreement be deemed to give rise to Good Reason (as defined in the Employment Agreement) or provide you with the right to terminate your employment for Good Reason. For the avoidance of doubt, if your employment is terminated by the Company for Cause or by you for any reason prior to the Transition Date, you acknowledge and agree that you will not be entitled to the benefits described in Sections 2 and 3 below.

b. During the period beginning on the date of this Letter Agreement and ending on the Transition Date (the "Transition Period"), you will serve the Company in such capacities and perform such duties as may be specified from time to time by the Board. In particular, during the Transition Period you agree you will (i) continue to perform your duties as Chief Executive Officer of the Company, consistent with past practices, (ii) use your reasonable best efforts to advance the interests of the Company and facilitate the successful transition of your responsibilities to the individual who succeeds you as Chief Executive Officer in whatever reasonable capacity may be requested by the Board, consistent with your current position as Chief Executive Officer, and (iii) communicate a message consistent with the Board's direction to shareholders, investors, key employees, customers and suppliers (collectively, the "Transition Services").

2. Transition Benefits. You will, subject to (and in consideration for) your provision of the Transition Services through the end of the Transition Period, your execution and non-

Signature Page to Transition and Release of Claims Agreement

revocation of the Release of Claims Agreement attached hereto as Exhibit A (the “Release”) and your continued compliance with the applicable Restrictive Covenants (as defined below), (a) be eligible to receive an annual cash performance bonus for the 2023 fiscal year determined based on actual achievement of the applicable performance objectives and the funding of the Company’s bonus pool, prorated based on the number of days of your employment between January 1, 2023 and the Transition Date, which shall be payable on the date in fiscal year 2024 that annual bonuses are payable to senior executives of the Company; and (b) subject to your timely election pursuant to COBRA, the Company will pay, monthly in arrears, the Company-paid portion of premium payments, as if you had remained an active employee, for any continued COBRA coverage for you and your covered dependents during the period commencing on the Transition Date and ending on the twelve-month anniversary thereof (or, if earlier, the day you are no longer eligible for COBRA continuation coverage or become eligible to receive group health plan coverage by means of subsequent employment) at the same benefit levels in effect on the Transition Date (collectively, the “Transition Benefits”).

3. Board Service.

(a) Following the Transition Date, you will continue to serve as a member of the Board unless your service is terminated by you or the Company, and use your reasonable best efforts to perform your duties and responsibilities consistent with your position. You agree that you will take all actions necessary and execute such documents as may be requested by the Board to effect your continued service, including without limitation the execution of a director offer letter, letter of indemnification and conflict of interest disclosure. In exchange for (and subject to) your continued service as a member of the Board following the Transition Date, you will be eligible to receive cash compensation pursuant to the Company’s non-employee director compensation program in effect from time to time; provided, that, so long as you hold unvested equity awards granted to you during your employment with the Company you will not be eligible to receive any additional equity compensation from the Company under its non-employee director compensation program unless otherwise determined by the Board. For the avoidance of doubt, your retirement from employment with the Company and transition to serving solely as a member of the Board will not constitute a “Termination of Service” or “Termination” for purposes of the Privia Health Group, Inc. 2021 Omnibus Incentive Plan or Second Amended and Restated PH Group Parent Corp. Stock Option Plan, respectively, and any unvested equity awards held by you as of the Transition Date will continue to vest in accordance with their terms so long as you remain engaged by the Company (which awards shall be deemed amended to the extent necessary to effect such intent); provided, that, notwithstanding anything to the contrary, upon your resignation or removal from the Board, all then-unvested outstanding equity awards granted to you prior to the Transition Date will be forfeited automatically for no consideration.

(b) In addition, the Company hereby amends the post-termination exercise period of all outstanding options held by you as of the Transition Date through the date that is the earlier of (1) the original expiration date of such options and (2) the one-year anniversary of the date of termination of your service as a director on the Board (the “Additional Director Benefits”).

4. Restrictive Covenants. You acknowledge that the Company is providing you with the Transition Benefits and Additional Director Benefits in material part in consideration for your reaffirmation of your prior agreement to comply with the restrictive covenants set forth the Employment Agreement (the “Restrictive Covenants”) and that, no such payments or benefits shall be provided following the date that you first violate any of the Restrictive Covenants. You and the Company hereby acknowledge and agree that the post-employment non-compete or non-solicit restrictions in the Restrictive Covenants (including, for the avoidance of doubt, the Noncompete Period (as defined in the Employment Agreement)) shall not commence until the date of termination of your service as a director on the Board and shall, for the avoidance of

doubt, continue in effect for eighteen months thereafter. You may request a waiver of the Restrictive Covenants from the Board solely to permit your service as a member of another board, the approval of which shall be in the Board's sole discretion.

5. Return of Property. You shall return to the Company all Company property as soon as reasonably possible following the Transition Date or upon request by the Company, including but not limited to cell phone, passwords, computer user names, phone cards, Company credit card, keys, internal policies and other confidential business information and documents; provided, that you and the Company may mutually agree in writing that you may retain certain Company property subject to your agreement to take appropriate steps to safeguard and keep confidential any Company proprietary and confidential information.

6. Release. The Transition Benefits and Additional Director Benefits are contingent upon and subject to your execution and non-revocation of the Release following the Transition Date, and you agree to sign and be bound by the Release which will be considered an integral part of this Letter Agreement.

7. Entire Agreement; Miscellaneous. This Letter Agreement sets forth the entire agreement between you and the Company with respect to the subject matter set forth herein and supersedes and replaces any and all prior oral or written agreements or understandings between you and the Company with respect to the subject matter hereof (including that certain Transition Term Sheet between PHG and you, dated April 11, 2023). This Letter Agreement may be amended only by a subsequent writing signed by both parties. This Agreement shall be in all respects interpreted, enforced and governed under the laws of the State of Delaware. In the event any provision should be held by a court of competent jurisdiction to be unenforceable and incapable of being modified to be legal, each and all of the other provisions of this Agreement shall remain in full force and effect.

[signature page follows]

Please indicate your acceptance of the terms and provisions of this Letter Agreement by signing both copies of this Letter Agreement and returning one copy to me. The other copy is for your files. By signing below, you acknowledge and agree that you have carefully read this Letter Agreement and Exhibit A in their entirety; fully understand and agree to their terms and provisions; will comply with the Restrictive Covenants; and intend and agree that this Letter Agreement is final and legally binding on you and the Company. All payments described in this Letter Agreement will be subject to the withholding of any amounts required by federal, state or local law. This Letter Agreement may be executed in several counterparts.

Very truly yours,

/s/ Thomas Bartrum

Corporate Secretary; EVP & General Counsel

On behalf of Privia Health Group, Inc.

/s/ Thomas Bartrum

Corporate Secretary; EVP & General Counsel

On behalf of Privia Health, LLC

Agreed, Acknowledged and Accepted as of the first date set forth above:

/s/ Shawn Morris

Matthew Shawn Morris

EXHIBIT A

RELEASE OF CLAIMS

**THE EMPLOYEE IS ADVISED TO CONSULT WITH AN ATTORNEY BEFORE
SIGNING THIS RELEASE OF CLAIMS.**

1. In consideration of the payments and benefits to be made pursuant to or which are contemplated by that certain Letter Agreement, dated as of June 23, 2023 (the "Letter Agreement"), between Matthew Shawn Morris (the "Employee" or "you"), Privia Health, LLC ("Employer") and Privia Health Group, Inc. ("PHG" and collectively with Employer, the "Company"), (each of the Employee and the Company, a "Party" and collectively, the "Parties"), the sufficiency of which the Employee acknowledges, the Employee, with the intention of binding the Employee and the Employee's heirs, executors, administrators and assigns, does hereby release, remise, acquit and forever discharge the Company and each of its subsidiaries and affiliates (the "Company Affiliated Group"), their present and former officers, directors, executives, shareholders, agents, attorneys, employees and employee benefit plans (and the fiduciaries thereof), and the successors, predecessors and assigns of each of the foregoing (collectively, the "Company Released Parties"), of and from any and all claims, actions, causes of action, complaints, charges, demands, rights, damages, debts, sums of money, accounts, financial obligations, suits, expenses, attorneys' fees and liabilities of whatever kind or nature in law, equity or otherwise, whether accrued, absolute, contingent, unliquidated or otherwise and whether now known or unknown, suspected or unsuspected, which the Employee, individually or as a member of a class, now has, owns or holds, or has at any time heretofore had, owned or held, arising on or prior to the date hereof, against any Company Released Party that arises out of, or relates to, the Letter Agreement, the Employee's employment or service with the Company or any of its subsidiaries and affiliates, or any termination of such employment or service, including, without limitation, claims (i) for severance or vacation benefits, unpaid wages, salary or incentive payments, (ii) for breach of contract, wrongful discharge, impairment of economic opportunity, defamation, intentional infliction of emotional harm or other tort, (iii) for any violation of applicable state and local labor and employment laws (including, without limitation, all laws concerning unlawful and unfair labor and employment practices) and (iv) for employment discrimination under any applicable federal, state or local statute, provision, order or regulation, and including, without limitation, any claim under Title VII of the Civil Rights Act of 1964 ("Title VII"), the Civil Rights Act of 1988, the Civil Rights Act of 1991, the Fair Labor Standards Act, the Americans with Disabilities Act ("ADA"), the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Age Discrimination in Employment Act ("ADEA"), and any similar or analogous state statute, excepting only:

- (A) rights of the Employee arising under, or preserved by, the Letter Agreement;
- (B) the right of the Employee to receive COBRA continuation coverage in accordance with applicable law;
- (C) claims for benefits under any health, disability, retirement, life insurance or other, similar employee benefit plan (within the meaning of Section 3(3) of ERISA) of the Company Affiliated Group;

Signature Page to Release of Claims

- (D) rights to indemnification the Employee may have under the by-laws or certificate of incorporation of the Company and its affiliates or applicable law;
- (E) rights that the Employee may have as an equity holder, or holder of options, convertible securities, or other phantom equity, of the Company or its affiliates; and
- (F) Employee's right to bring to the attention of the Equal Employment Opportunity Commission ("EEOC") claims of discrimination (provided, however, that Employee releases his or her right to secure any damages for alleged discriminatory treatment); any right to communicate directly with, cooperate with, or provide information to, any federal, state or local government regulator; any right to file an unfair labor practice charge under the National Labor Relations Act ("NLRA"); or any other rights which may not be waived under applicable law.

2. The Employee acknowledges and agrees that this Release of Claims is not to be construed in any way as an admission of any liability whatsoever by any Company Released Party, any such liability being expressly denied.

3. This Release of Claims applies to any relief no matter how called, including, without limitation, wages, back pay, front pay, compensatory damages, liquidated damages, punitive damages, damages for pain or suffering, costs, and attorneys' fees and expenses.

4. Notwithstanding anything in this Release of Claims to the contrary, nothing contained in this Release shall prohibit Employee (or Employee's attorney) from (i) filing a charge with, reporting possible violations of federal law or regulation to, participating in any investigation by, or cooperating with the U.S. Securities and Exchange Commission ("SEC"), the Financial Industry Regulatory Authority, the EEOC, the NLRB, the Occupational Safety and Health Administration, the U.S. Commodity Futures Trading Commission, the U.S. Department of Justice or any other securities regulatory agency, self-regulatory authority or federal, state or local regulatory authority (collectively, "Government Agencies"), or making other disclosures that are protected under the whistleblower provisions of applicable law or regulation, (ii) communicating directly with, cooperating with, or providing information (including trade secrets) in confidence to any Government Agencies for the purpose of reporting or investigating a suspected violation of law, or from providing such information to Employee's attorney or in a sealed complaint or other document filed in a lawsuit or other governmental proceeding, (iii) receiving an award for information provided to any Government Agency, (iv) exercising any rights Employee may have under Section 7 of the U.S. National Labor Relations Act, and/or (v) discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination based on a protected characteristic or any other conduct that Employee has reason to believe is unlawful. Pursuant to 18 USC Section 1833(b), Employee will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made: (x) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (y) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Further, nothing in this Release of Claims is intended to or shall preclude Employee from providing truthful testimony in response to a valid subpoena, court order, regulatory request or other judicial, administrative or legal process or otherwise as required by law. If Employee is required to provide testimony, then unless otherwise directed or requested by a Governmental Agency or law enforcement, Employee shall notify the Company in writing as promptly as practicable after receiving any such request of the anticipated testimony and at least ten (10) days prior to providing such testimony (or, if such notice is not possible under the circumstances, with as much prior notice as is possible) to afford

the Company a reasonable opportunity to challenge the subpoena, court order or similar legal process.

5. As to rights, claims and causes of action arising under ADEA, the Employee acknowledges that the Employee has been given a period of twenty-one (21) days to consider whether to execute this Release. If the Employee accepts the terms hereof and executes this Release, the Employee may thereafter, for a period of seven (7) days following (and not including) the date of execution, revoke this Release as it relates to claims arising under ADEA by submitting such revocation in writing to Thomas Bartrum at *tbartrum@priviahealth.com* by the close of business on or before the seventh day from the date that Employee signs this Release of Claims. If no such revocation occurs, this Release shall become irrevocable in its entirety, and binding and enforceable against the Employee, on the day next following the day on which the foregoing seven-day period has elapsed. If such a revocation occurs, the Employee shall irrevocably forfeit any right to any payment or benefits provided under or which are contemplated by the Letter Agreement (other than accrued obligations), but the remainder of the Letter Agreement and the post-termination restrictive covenants (as described in the Letter Agreement) shall continue in full force.

6. Other than as to rights, claims and causes of action arising under ADEA, this Release shall be immediately effective upon execution by the Employee.

7. The Employee acknowledges and agrees that the Employee has not, with respect to any transaction or state of facts existing prior to the date hereof, filed any complaints, charges or lawsuits against any Company Released Party with any governmental agency, court or tribunal.

8. The Employee acknowledges that the Employee has been advised to seek, and has had the opportunity to seek, the advice and assistance of an attorney with regard to this Release of Claims and has been given a sufficient period within which to consider this Release of Claims.

9. The Employee acknowledges that this Release of Claims relates only to claims that exist as of the date of this Release of Claims. Nothing in this Release of Claims prevents or precludes Employee from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties or costs from doing so, unless specifically authorized by federal law.

10. The Employee acknowledges that the payments and benefits the Employee is receiving in connection with this Release of Claims and are in addition to anything of value to which the Employee is entitled from the Company.

11. Each provision hereof is severable from this Release of Claims, and if one or more provisions hereof are declared invalid, the remaining provisions shall nevertheless remain in full force and effect. If any provision of this Release of Claims is so broad, in scope, or duration or otherwise, as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

12. This Release of Claims constitutes the complete agreement of the Parties in respect of the subject matter hereof and shall supersede all prior agreements between the Parties in respect of the subject matter hereof except to the extent set forth herein.

13. The failure to enforce at any time any of the provisions of this Release of Claims or to require at any time performance by another party of any of the provisions hereof shall in no way be construed to be a waiver of such provisions or to affect the validity of this Release of Claims, or any part hereof, or the right of any party thereafter to enforce each and every such provision in accordance with the terms of this Release of Claims.

14. This Release of Claims may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Signatures delivered by facsimile shall be deemed effective for all purposes.

15. This Release of Claims shall be binding upon any and all successors and assigns of the Employee and the Company.

16. Except for issues or matters as to which federal law is applicable, this Release of Claims shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without giving effect to the conflicts of law principles thereof.

[signature page follows]

Sign only on or within seven (7) days after JULY 1, 2023.

EMPLOYEE

Date:

Matthew Shawn Morris

* * * * *